

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**Form 8-K**

**Current Report  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): July 8, 2022**

**AXOGEN, INC.**

(Exact Name of Registrant as Specified in Charter)

**Minnesota**

(State or Other Jurisdiction of  
Incorporation or Organization)

**001-36046**

(Commission File Number)

**41-1301878**

(I.R.S. Employer Identification No.)

**13631 Progress Boulevard, Suite 400 Alachua, Florida**

(Address of principal executive offices)

**32615**

(Zip Code)

**(386) 462-6800**

(Registrant's telephone number, including area code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Common Stock, \$0.01 par value	AXGN	The Nasdaq Stock Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

## **Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On July 8, 2022, the board of directors (the “Board”) of Axogen, Inc. (the “Company”) appointed William Burke as a new director to fill the vacant directorship on the Board, effective July 11, 2022. On July 8, 2022, the Board also reconstituted the committees of the Board. After the appointment of Mr. Burke to the Board, the committees will be comprised as follows: (i) Mr. Burke (Chairman), Alan Levine and Amy Wendell will be the members of the Audit Committee, (ii) Guido Neels (Chairman), Ms. Wendell, John Johnson, and Paul Thomas will be the members of the Governance, Nominating and Sustainability Committee, (iii) Mr. Thomas (Chairman), Mr. Neels and Mr. Levine will be the members of the Compensation Committee, and (iv) Mr. Johnson (Chairman), Gregory Freitag and Dr. Mark Gold will be the members of the Quality, Compliance and Portfolio Management Committee.

Mr. Burke, age 54, was the Executive Vice President, Chief Financial Officer of Haemonetics Corp. (NYSE: HAE), a company that provides a suite of innovative medical technology solutions to improve the quality, effectiveness, and efficiency of care, from August 2016 to June 2022 and was responsible for the global finance organization including investor relations. From July 2014 to July 2016, Mr. Burke served as Chief Integration Officer and Vice President, Integration for Medtronic plc (NYSE: MDT), a global healthcare products company, and was a member of its executive committee. In that role, Mr. Burke was responsible for ensuring the successful integration of Medtronic with Covidien plc, a global healthcare company, following its acquisition by Medtronic. Prior to joining Medtronic, Mr. Burke spent more than 20 years in finance and business development leadership roles at Covidien, including Chief Financial Officer for Covidien Europe based in Zurich, Vice President of Corporate Strategy and Portfolio Management and Vice President of Financial Planning and Analysis. Mr. Burke also previously held key positions within Tyco Healthcare, including the financial controller of Valleylab, managing director of the Covidien Group in Switzerland, and international controller. Mr. Burke began his career as an auditor with KPMG. He currently serves on the board of directors of MiroMatrix (NASDAQ CM: MIRO). Mr. Burke holds a Bachelor of Science degree in Business Administration from Bryant College.

Commensurate with the Company’s director compensation policy, as a director, Mr. Burke will receive a quarterly cash retainer of \$10,000 and a quarterly cash retainer of \$5,000 for his service as the Chairman of the Audit Committee. In addition, Mr. Burke, commensurate with the Company’s director compensation policy, will receive a non-qualified stock option grant to purchase shares of the Company’s common stock with an equity value of \$275,000 based upon, and at an exercise price equal to, the fair market value of the Company’s shares of common stock on July 11, 2022, which will vest in three equal annual installments with the first vesting date occurring on July 11, 2023. Each calendar year, the day after election or re-election at the annual meeting of shareholders, Mr. Burke will receive an annual equity grant valued at \$120,000 based upon, and at an exercise price equal to, the fair market value of the Company’s shares of common stock on the date of grant, which equity shall be issued as to one half of the value as a non-qualified stock option grant and the remaining half of the value as restricted stock units, which options and restricted stock units will vest one year from the anniversary of the date of the grant. Such stock options are for a term of ten years.

Mr. Burke is not a party to any arrangement or understanding with any person pursuant to which he was elected a Company director; there are no family relationships between Mr. Burke and any director, executive officer, or any person nominated or chosen by the Company to become a director or executive officer; and Mr. Burke is not a party to any transaction requiring disclosure pursuant to Item 404(a) of Regulation S-K.

### **Item 7.01. Regulation FD Disclosure.**

On July 11, 2022, the Company issued a press release regarding Mr. Burke’s appointment to the Board. The press release is attached hereto as Exhibit 99.1.

The information in Item 7.01 of this Current Report on Form 8-K, as well as Exhibit 99.1 attached hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), nor shall it be deemed incorporated by reference in any filing under the Securities Act, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

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**Item 9.01. Financial Statements and Exhibits.**

**(d) Exhibits.**

<b><u>Exhibit No.</u></b>	<b><u>Description of Exhibit</u></b>
<a href="#"><u>99.1</u></a>	Axogen, Inc. Press Release, dated July 11, 2022.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURES**

Pursuant to the requirements of the Exchange Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

AXOGEN, INC.

Date: July 11, 2022

By: /s/ Brad Ottinger

Brad Ottinger

General Counsel and Chief Compliance Officer

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**Axogen, Inc. Appoints William Burke to Board of Directors**

*Burke brings 25+ years of global financial leadership experience  
to the Axogen, Inc. Board of Directors*

**ALACHUA and TAMPA, FL – July 11, 2022** – Axogen, Inc. (NASDAQ: AXGN), a global leader in developing and marketing innovative surgical solutions for peripheral nerve injuries, today announced that, effective July 11, 2022, William Burke has been appointed to its Board of Directors and will serve as chair of the Audit Committee. Mr. Burke is a recognized finance leader in the medical technology industry with more than 25 years of experience in senior leadership positions, including at Haemonetics, Medtronic, and Covidien.

“Bill is an excellent addition to our board and brings a depth of finance, business development, and investor relations experience,” commented Karen Zaderej, chairman, CEO, and president. “He has a long history of successful execution helping to bring forward medical solutions that improve patient outcomes and quality of life, which is fully aligned with the Axogen mission.”

Burke was the executive vice president, chief financial officer of Haemonetics Corporation from August 2016 to June 2022 with responsibility for the global finance organization including investor relations. From July 2014 to July 2016, Burke served as chief integration officer and vice president, Integration for Medtronic plc and was a member of its executive committee. In that role, he was responsible for ensuring the successful integration of Medtronic with Covidien plc following its acquisition by Medtronic. Prior to joining Medtronic, Burke spent more than 20 years in finance and business development leadership roles at Covidien, including chief financial officer for Covidien Europe based in Zurich, vice president of Corporate Strategy and Portfolio Management and vice president of Financial Planning and Analysis. He also previously held key positions within Tyco Healthcare, including the financial controller of Valleylab, managing director of the Covidien Group in Switzerland, and international controller. He began his career as an auditor with KPMG. He currently serves on the board of directors of MiroMatrix (NASDAQ CM: MIRO). He received his Bachelor of Science degree in Business Administration from Bryant College.

“I am honored to join the Axogen Board of Directors and contribute to the company’s mission of returning nerve function and quality of life to patients with peripheral nerve injuries,” said Burke. “Axogen is leading the nerve repair industry with an innovative and comprehensive suite of surgical solutions. The potential to help even more nerve repair patients is exciting and I look forward to being a part of it.”

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## About Axogen

Axogen (AXGN) is the leading company focused specifically on the science, development, and commercialization of technologies for peripheral nerve regeneration and repair. Axogen employees are passionate about helping to restore peripheral nerve function and quality of life to patients with physical damage or transection to peripheral nerves by providing innovative, clinically proven, and economically effective repair solutions for surgeons and health care providers. Peripheral nerves provide the pathways for both motor and sensory signals throughout the body. Every day, people suffer traumatic injuries or undergo surgical procedures that impact the function of their peripheral nerves. Physical damage to a peripheral nerve, or the inability to properly reconnect peripheral nerves, can result in the loss of muscle or organ function, the loss of sensory feeling, or the initiation of pain.

Axogen's platform for peripheral nerve repair features a comprehensive portfolio of products, including Avance® Nerve Graft, a biologically active off-the-shelf processed human nerve allograft for bridging severed peripheral nerves without the comorbidities associated with a second surgical site; Axoguard Nerve Connector®, a porcine submucosa ECM coaptation aid for tensionless repair of severed peripheral nerves; Axoguard Nerve Protector®, a porcine submucosa ECM product used to wrap and protect damaged peripheral nerves and reinforce the nerve reconstruction while preventing soft tissue attachments; and Axoguard Nerve Cap®, a porcine submucosa ECM product used to protect a peripheral nerve end and separate the nerve from the surrounding environment to reduce the development of symptomatic or painful neuroma. The Axogen portfolio of products is available in the United States, Canada, Germany, the United Kingdom, Spain, South Korea, and several other countries.

Contact:

Axogen, Inc.

**Ed Joyce, Director, Investor Relations**

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