

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): September 29, 2020**

**AXOGEN, INC.**

(Exact name of registrant as specified in its charter)

<b>Minnesota</b>	<b>001-36046</b>	<b>41-1301878</b>
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
<b>13631 Progress Boulevard, Suite 400, Alachua, Florida</b>		<b>32615</b>
(Address of Principal Executive Offices)		(Zip Code)
<b>(386) 462-6800</b>		
Registrant's telephone number, including area code		
(Former name or former address if changed since last report.)		

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ 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. ☐

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

On September 30, 2020, the board of directors (the “Board”) of Axogen, Inc. (the “Company”) appointed Paul G. Thomas as a new director, effective September 30, 2020. Mr. Thomas will serve on the Nominating, Governance and Sustainability Committee and the Science and Technology Committee. Commensurate with the Company’s director compensation policy, as a director, Mr. Thomas will receive a quarterly cash retainer of \$10,000 and a quarterly cash retainer of \$1,250 for his service on the Governance, Nominating and Sustainability Committee. Mr. Thomas will also receive a quarterly cash retainer of \$1,250 for his service on the Science and Technology Committee.

Mr. Thomas, also 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 our shares of common stock on September 30, 2020, which will vest in three equal annual installments with the first vesting date occurring on September 30, 2021. Each calendar year the day after election or re-election at the annual meeting of shareholders, Mr. Thomas will receive an annual stock option grant to purchase shares of common stock with an equity value of \$120,000 based upon, and at an exercise price equal to, the fair market value of our shares of common stock on the date of grant and will vest one year from the anniversary of the date of the grant. Such stock options are for a term of ten years.

Mr. Thomas is not: (a) a party to any arrangement or understanding with any person pursuant to which he was elected a Company director; or (b) a party to any transaction requiring disclosure pursuant to Item 404(a) of Regulation S-K.

Additionally, on September 30, 2020, Robert Rudelius, a member of the Board, advised the Company that he was retiring from the Board, effective immediately. Mr. Rudelius’ departure was not due to any disagreement with the Company. The vacancy left by Mr. Rudelius’ departure was filled by the appointment of Mr. Thomas.

The Company issued a press release regarding Mr. Thomas’ appointment to the Board and Mr. Rudelius’ retirement from the Board. The press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

99.1 [Axogen Press Release, dated September 30, 2020.](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document and contained in Exhibit 101)

**SIGNATURE**

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.

Dated: October 2, 2020

AXOGEN, INC.

By: /s/ Bradley L. Ottinger, Esq.

Name: Bradley L. Ottinger, Esq.

Title: General Counsel



## **Axogen, Inc. Appoints Paul G. Thomas to Board of Directors**

*Healthcare veteran brings 30+ years of medtech experience to Axogen, Inc. Board of Directors*

**ALACHUA, FL – September 30, 2020** –Axogen, Inc. (NASDAQ: AXGN), a global leader in developing and marketing innovative surgical solutions for damage or discontinuity to peripheral nerves, today announced that Paul G. Thomas has been appointed to its Board of Directors, effective September 30, 2020. Thomas will serve on both the Governance, Nominating and Sustainability Committee and the Science and Technology Committee.

“Paul is an excellent addition to our board, as he brings more than 30 years of proven medical device and healthcare leadership experience in fast-growing biologic and pharmaceutical companies,” commented Karen Zaderej, chairman, CEO, and president. “We are excited for Paul to join our team, and we are looking forward to his informed insights as we pursue our shared goal of improving the quality of life for nerve repair patients.”

Thomas currently serves on the board of directors of Abiomed, Inc. (NASDAQ: ABMD) and Surgalign Spine Technologies, Inc. (NASDAQ: SRGA). Thomas has more than 30 years of experience in the medtech industry and currently serves as the CEO and Co-Founder of Prominex, Inc. Thomas also served as the CEO of Roka Bioscience from 2009 to 2017. Prior to that, Thomas served as Chairman and CEO of LifeCell Corporation from 1998 until it was acquired by KCI in 2008 in a transaction valued at \$1.8 billion. He also held various senior positions, including President of the Pharmaceutical Products Division, during his tenure of 15 years with Ohmeda, Inc. Thomas received his Master of Business Administration degree from Columbia University Graduate School of Business and completed his post graduate studies in Chemistry at the University of Georgia Graduate School of Arts and Science. He received his Bachelor of Science degree in Chemistry from St. Michael's College.

“I look forward to working with Karen, the Board of Directors, and the Axogen team to continue helping surgeons improve quality of life for patients with nerve injuries by developing and advancing innovative nerve repair surgical solutions,” said Thomas.

Thomas replaces outgoing Board member Robert J. Rudelius who resigned effective September 30, 2020 following ten years of service on the Axogen, Inc. Board of Directors.

“I would like to sincerely thank Robert for his many contributions to our company over the past ten years,” commented Zaderej. “Robert has provided valuable insight and counsel to me and others within the company as we developed innovative therapies for patients suffering from the debilitating effects of nerve damage.”

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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 extracellular matrix (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; 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; and Avive® Soft Tissue Membrane, a processed human umbilical cord intended for surgical use as a resorbable soft tissue barrier. The Axogen portfolio of products is available in the United States, Canada, the United Kingdom, South Korea, and several other European and international countries.

Contact:

Axogen, Inc.

**Peter Mariani, Chief Financial Officer**

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