

ROSETTA STONE INC
Form 8-K
March 07, 2018

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): March 5, 2018

Rosetta Stone Inc.
(Exact name of registrant as specified in its charter)

Delaware	001-34283	43837082
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification Number)

1621 North Kent Street, Suite 1200, Arlington, Virginia 22209

(Address of principal executive offices, including zip code)

703-387-5800

(Registrant's telephone number, including area code)

N/A

(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 (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))

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.

Appointment of Director

On March 5, 2018, the board of directors (the “Board”) of Rosetta Stone Inc. (the “Company”) unanimously voted to increase the size of its Board by one seat to eight members and appointed George A. Logue as a director effective March 5, 2018. Mr. Logue was assigned to Class III of the Company’s classified board. The next election of Class III directors will be at the Company’s 2018 Annual Meeting of the Stockholders (“2018 Annual Meeting”). Mr. Logue was also appointed to serve on the Compensation Committee of the Board. Following Mr. Logue’s appointment, the members of the Compensation Committee are David Nierenberg, Patrick Gross, Caroline Tsay, Jessie Woolley-Wilson and Mr. Logue.

As a director, Mr. Logue will participate in the standard non-employee director compensation arrangements described under the heading “Director’s Compensation” in the Company’s Definitive Proxy Statement filed with the Securities and Exchange Commission (the “SEC”) on April 7, 2017. Mr. Logue’s award will be pro-rated for services to be rendered through May 19, 2018. Mr. Logue will also receive the same indemnification as the Company’s other non-employee directors, pursuant to an agreement in the form of that filed as Exhibit 10.7 to the Company’s Registration Statement on Form S-1, as amended, filed with the SEC on September 23, 2008 (File No. 333-153632).

Mr. Logue has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Biographical information with respect to Mr. Logue is contained in a copy of the press release in which his election was announced, attached hereto as Exhibit 99.1 and incorporated herein by reference.

Director Notice Not to Stand for Re-election

On March 5, 2018, Caroline Tsay provided notice to the Company of her decision not to stand for re-election to the Board at the 2018 Annual Meeting. Ms. Tsay has been a member of the Board since 2014 and serves as Chair of the Business Advisory Committee and on the Compensation Committee of the Board. Ms. Tsay confirmed that her decision to resign was for personal reasons and was not due to any disagreement with the Company on any matter relating to the Company’s operations, policies or practices.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description of Exhibit
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99.1	<u>Press Release, dated March 7, 2018.</u>
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 7, 2018

ROSETTA STONE INC.

By: /s/ Sonia Galindo

Name: Sonia Galindo

Title: General Counsel and Secretary