

ITEM 5.02 Compensatory Arrangements of Certain Officers.

Fiscal 2018 Cash Compensation for Executive Officers

On April 20, 2017, the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Abaxis, Inc. (the “Company”) approved the following fiscal 2018 base salaries and fiscal 2018 target bonus amounts (each, a “Target Bonus”) for certain of its executive officers as set forth below:

| <u>Executive Officer</u> | Fiscal 2018 Base Salary (effective July 1, 2017) | Fiscal 2018 Target Bonus |
|--------------------------|---|-----------------------------|
| Clinton H. Severson | \$575,000 | \$850,000 |
| Ross Taylor | \$257,500 | \$500,000 |
| Kenneth P. Aron, Ph.D. | \$298,700 | \$500,000 |
| Craig M. Tockman, DVM | \$298,700 | \$500,000 |
| Donald P. Wood | \$360,500 | \$600,000 |

Bonus payouts for the persons named above will be based on the Company’s achievement of consolidated quarterly revenues from continuing operations (“net sales”), income from continuing operations before income tax provision (“pre-tax earnings”) and rotor failure limits. A bonus will be earned only if the Company achieves 90% or more of its pre-established quarterly goal for either net sales or pre-tax earnings and rotor failures are at or below the pre-established quarterly limit. Payment of each quarterly bonus is equally weighted at 50% for achievement of the Company’s quarterly net sales performance goal and 50% for achievement of the Company’s quarterly pre-tax earnings performance goal, in both cases subject to the Company not exceeding the applicable rotor failures limit.

If the Company were to achieve 90% or more, but less than 100%, of only one performance goal, the payout would be limited to 25% of the Target Bonus. The Target Bonus will be earned by the executive officers named above if at least 100% of both net sales and pre-tax earnings performance goals are achieved. The maximum bonus payout is capped at 200% of the Target Bonus, provided the Company achieves greater than 133% of at least one of its two performance goals. If earned, a bonus will be paid quarterly at a rate of 15% for first quarter and 25% the second and third quarters. If earned, a bonus for the fourth quarter will be calculated on the basis of the Target Bonus and the company’s net sales, pre-tax earnings and rotor failures for the entire fiscal year, and deducting from the resultant amount the total of all amounts paid in respect of the first, second and third quarters. In all cases, bonuses are subject to the Company not exceeding the applicable rotor failures limit.

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: April 26, 2017

ABAXIS, INC.

By: /s/ Ross Taylor
Ross Taylor
Chief Financial Officer, Vice President of Finance and Secretary