

**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): October 13, 2020**

**NUVASIVE, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**000-50744**  
(Commission  
File Number)

**33-0768598**  
(I.R.S. Employer  
Identification Number)

**7475 Lusk Boulevard, San Diego, California 92121**  
(Address of principal executive offices) (Zip Code)

**(858) 909-1800**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
<b>Common Stock, par value \$0.001 per share</b>	<b>NUVA</b>	<b>The Nasdaq Stock Market LLC (Nasdaq Global Select Market)</b>

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 October 14, 2020, NuVasive, Inc. (the “Company”) issued a press release (the “Organizational Press Release”) announcing updates to its organizational structure and leadership team. In the Organizational Press Release, the Company announced a new organizational structure that includes changes to its commercial and business unit structure. The Company is creating a new leadership position to oversee its global commercial organization, reporting directly to the Chief Executive Officer. In addition, the Company is bringing together its product and services teams under a single global leader, who will report directly to the Chief Executive Officer. The role of President, which had oversight responsibilities for the commercial organization and the Company’s business units, is being eliminated. A copy of the Organizational Press Release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

In the Organizational Press Release, the Company announced that Matthew Link, who currently serves as the Company’s President, will be transitioning from his current role and leaving the Company. Mr. Link contributed to the Company’s organizational design planning efforts, and his departure from the Company was based on mutual agreement. Mr. Link entered into a letter agreement, dated October 13, 2020, with the Company that establishes the terms and compensation associated with the transition. Mr. Link ceased to be an executive officer of the Company as of October 13, 2020, and he has agreed to remain with the Company in an advisory role from October 14, 2020 through December 31, 2020, to assist with the transition of responsibilities. During this period, Mr. Link will continue to be paid salary at his current rate and remain eligible for all company health, welfare and other benefits. Thereafter, in accordance with the Company’s Amended and Restated Executive Severance Plan, Mr. Link will be eligible to receive, in exchange for a general release of claims against the Company, the payment of (i) 12 months of annual base salary, (ii) an annual performance bonus for the year ended December 31, 2020, payable in March 2021 at the lesser of target or Board approved performance, (iii) an amount equal to the after-tax cost of health benefits for a period of 12 months, and (iv) outplacement services.

On October 13, 2020, Mr. Link entered into an amendment to his existing Proprietary Information, Inventions Assignment and Restrictive Covenant Agreement with the Company (the “Amended PIIA”), which provides that certain restrictive covenants, including non-competition and non-solicitation restrictions, shall continue through December 31, 2022. The Amended PIIA is intended to comply with, and be enforceable under, applicable California law. In consideration for entering into the Amended PIIA, the Company agreed to modify the terms of certain long-term incentive (“LTI”) awards previously granted to Mr. Link. Mr. Link’s restricted stock unit awards, performance restricted stock unit awards and performance cash awards that are subject to vesting during the two-year period ending December 31, 2022, will be modified such that any and all service vesting conditions for such awards for such period are waived; provided, however, that such awards shall remain subject to and conditioned on satisfaction of any and all applicable financial performance conditions and the Amended PIIA and such modification shall not shorten any performance period applicable to such awards or accelerate the settlement date of any such awards prior to the end of the performance period. Mr. Link has agreed to deposit any shares and cash issuable upon vesting of such LTI awards into an escrow account to secure his obligations under the Amended PIIA, which will be released to Mr. Link at the end of the restricted period subject to his compliance with the terms of the Amended PIIA.

On October 13, 2020, Mr. Link and the Company also entered into a general consulting and services agreement (the “Consulting Agreement”). Pursuant to the Consulting Agreement, Mr. Link has agreed to provide consulting services to the Company from January 1, 2021 to March 31, 2021, for which he will receive monthly compensation of \$20,000.

The foregoing information is a summary of select terms from the agreements entered into with Mr. Link, is not complete, and is qualified in its entirety by reference to the full text of the agreements, copies of which will be filed with the Company’s Quarterly Report on Form 10-Q for the period ended September 30, 2020.

**Item 8.01 Other Events.**

In the Organizational Press Release, the Company also announced the hiring and appointment of Brent J. Boucher, as the Company’s Executive Vice President, Global Commercial, reporting directly to the Chief Executive Officer. Effective as of October 14, 2020, Mr. Boucher will serve as an executive officer of the Company with leadership responsibilities for the Company’s global commercial organization. In addition, the Company announced that Massimo Calafiore, who has served as Senior Vice President of the Company’s Spine business unit since January 2020 and who has been reporting to the President, has been promoted to the role of Executive Vice President, Global Business Units, reporting directly to the Chief Executive Officer. Effective as of October 14, 2020, Mr. Calafiore will serve as an executive officer of the Company with leadership responsibilities for the Company’s global product and services organization.

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

**(d) Exhibits.**

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press release issued by NuVasive, Inc. on October 14, 2020</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**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.

**NUVASIVE, INC.**

By: /s/ Matthew K. Harbaugh  
Matthew K. Harbaugh  
Executive Vice President and Chief Financial Officer

Date: October 14, 2020



## NEWS RELEASE

**NuVasive Announces New Organizational Structure to Align Global Commercial Operations and Product & Services Organization with Long-Term Strategy**

*Massimo Calafiore promoted to executive vice president, Global Business Units  
Brent Boucher joins NuVasive as executive vice president, Global Commercial  
Matt Link to remain with the Company as an advisor through the end of the year*

**SAN DIEGO – October 14, 2020** – NuVasive, Inc. (NASDAQ: NUVA), the leader in spine technology innovation, focused on transforming spine surgery with minimally disruptive, procedurally integrated solutions, today announced a new organizational and leadership structure for its global commercial operations as well as its product and services organization, which were previously consolidated under the role of the Company’s president. The changes establish a new global commercial leader and bring together the Company’s product and services teams under a single global leader. They are designed to further advance execution on NuVasive’s long-term strategy and growth goals, including doubling International net sales by 2024.

Effective today, the following individuals have been named executive officers of the Company reporting to NuVasive Chief Executive Officer, J. Christopher Barry:

- **Massimo Calafiore**, senior vice president of the Spine Business Unit, has been promoted to executive vice president, Global Business Units, a newly created role in which he will lead the Company’s product and services organization, including Spine, NuVasive Specialized Orthopedics (NSO) and NuVasive Clinical Services (NCS); and
- **Brent Boucher** joins NuVasive as executive vice president, Global Commercial, a newly created role in which he will lead the Company’s global commercial organization.

“By allocating commercial and business unit responsibility across two lines of reporting, this new organizational structure enhances focus and execution in critical areas that will be led by executives who have outstanding records of delivering results,” said Barry.

In connection with the new organizational structure and by mutual agreement, **Matt Link** is transitioning from his role as president. Link will remain with the Company as an advisor through December 31, 2020.

“On behalf of the entire team, I’d like to extend my deepest appreciation to Matt for his many contributions to NuVasive over the past 14 years,” said Barry. “His dedication has helped drive our success and establish NuVasive’s foundation for the future. We are pleased that we will continue to benefit from his guidance as an advisor to the Company over the coming months and wish him well in his next chapter.”

“I transition from my role at NuVasive with great confidence in our talented team and strategy for continued growth,” said Link. “I am proud of the Company’s many achievements since I joined in 2006 and, most importantly, the sustained commitment to improving patients’ lives through integrated procedural solutions and surgical technologies. With innovation that is second to none and a compelling purpose that drives our people every day, I know NuVasive is poised for continued success.”

Mr. Calafiore joined NuVasive in 2017, and most recently served as senior vice president of the Spine Business Unit. Prior to NuVasive, he spent the previous 16 years supporting and leading the U.S. business for Waldemar Link, a leader in the orthopedics and medical device industry.

Mr. Boucher joins NuVasive with more than 25 years in the medtech industry. Prior to NuVasive, Mr. Boucher was senior vice president and general manager for the oncology division of AngioDynamics. Previously, he served as executive in residence for PDI’s Infection Prevention business after spending 20 years at Covidien where he served as general manager for several global businesses, including Lung Solutions, Surgical Solutions and Respiratory Care.

“In his three years with NuVasive, Massimo has established a proven track record of building and growing business organizations, executing on our innovation roadmap and developing strong teams. Brent is a high-impact leader who has transformed global commercial organizations to accelerate growth and market reach. I am confident that Massimo’s and Brent’s leadership and the separation of our commercial and business unit responsibilities will further advance the progress we are making on our multi-year strategy and value creation objectives,” said Barry.

#### ***About NuVasive***

NuVasive, Inc. (NASDAQ: NUVA) is the leader in spine technology innovation, focused on transforming spine surgery and beyond with minimally disruptive, procedurally integrated solutions designed to deliver reproducible and clinically-proven surgical outcomes. The Company’s portfolio includes access instruments, implantable hardware, biologics, software systems for surgical planning, navigation and imaging solutions, magnetically adjustable implant systems for spine and orthopedics, and intraoperative monitoring service offerings. With more than \$1 billion in net sales, NuVasive has approximately 2,800 employees and operates in more than 50 countries serving surgeons, hospitals and patients. For more information, please visit [www.nuvasive.com](http://www.nuvasive.com).

#### ***Forward-Looking Statements***

NuVasive cautions you that statements included in this news release that are not a description of historical facts are forward-looking statements that involve risks, uncertainties, assumptions and other factors which, if they do not materialize or prove correct, could cause NuVasive’s results to differ materially from historical results or those expressed or implied by such forward-looking statements. The potential risks and uncertainties which contribute to the uncertain nature of these statements include, among others, risks associated with acceptance of the Company’s surgical products and procedures by spine surgeons, development and acceptance of new products or product enhancements, clinical and statistical verification of the benefits achieved via the use of NuVasive’s products (including the iGA® platform), the Company’s ability to effectually manage inventory as it continues to release new products, its ability to recruit and retain management and key personnel, and the other risks and uncertainties described in NuVasive’s news releases and periodic filings with the Securities and Exchange Commission. NuVasive’s public filings with the Securities and Exchange Commission are available at [www.sec.gov](http://www.sec.gov). NuVasive assumes no obligation to update any forward-looking statement to reflect events or circumstances arising after the date on which it was made.

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**Investor Contact:**

Suzanne Hatcher  
NuVasive, Inc.  
858-458-2240  
[investorrelations@nuvasive.com](mailto:investorrelations@nuvasive.com)

**Media Contact:**

Jessica Tieszen  
NuVasive, Inc.  
858-736-0364  
[media@nuvasive.com](mailto:media@nuvasive.com)