
**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) February 13, 2019

NEURONETICS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38546
(Commission
File Number)

33-1051425
(I.R.S. Employer
Identification No.)

3222 Phoenixville Pike, Malvern, PA
(Address of principal executive offices)

19355
(Zip Code)

Registrant's telephone number, including area code (610) 640-4202

(Former name or former address, if changed since last report.) Not applicable.

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))

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

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.

Resignation of Director

Effective February 13, 2019, Paulina Hill retired from the board of directors (the “Board”) of Neuronetics, Inc. (the “Company”) and as a member of the audit committee of the Board. Dr. Hill’s retirement is not due to any disagreement with the Company.

Appointment of Director

On February 13, 2019, the Board, upon the recommendation of its Nominating and Corporate Governance Committee, appointed Cheryl R. Blanchard to the Board to fill the vacancy created by Dr. Hill’s resignation. The Board determined that Dr. Blanchard qualifies as an independent director under the director independence standards set forth by the SEC and applicable NASDAQ Stock Market LLC rules. Dr. Blanchard’s term will expire at the 2019 annual meeting of stockholders of the Company. Dr. Blanchard has also been appointed to the compensation committee of the Board (the “Compensation Committee”). In addition, the Company entered into an indemnification agreement with Dr. Blanchard in connection with her appointment to the Board, in substantially the same form as that entered into with the Company’s other directors.

In connection with her appointment and as approved by the Board, Dr. Blanchard will receive compensation as a non-employee director. There are no arrangements or understandings between Dr. Blanchard and any other person pursuant to which she was selected as a director. Dr. Blanchard has no family relationship with any director or executive officer of the Company and she has no direct or indirect material interest in any transaction involving the Company required to be disclosed under Item 404(a) of Regulation S-K.

In connection with Dr. Hill’s retirement and Dr. Blanchard’s appointment, Ron Hunt, a member of the Board, has transitioned from the Compensation Committee to the audit committee of the Board.

Item 8.01 Other Events.

On February 15, 2019, the Company issued a press release announcing Dr. Hill’s resignation from and Dr. Blanchard’s appointment to the Board. A copy of such press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	<u>Press Release, dated February 15, 2019, of Neuronetics, Inc.</u>

SIGNATURE

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.

NEURONETICS, INC.

(Registrant)

Date: February 15, 2019

By: /s/ Peter Donato

Name: Peter Donato

Title: VP, Finance and Chief Financial Officer
(Principal Financial and Accounting Officer)



Neuronetics, Inc. Announces Appointment of Dr. Cheryl R. Blanchard to its Board of Directors
Dr. Blanchard brings more than 30 years of medical device and biotechnology experience to Neuronetics

MALVERN, PA, February 15, 2019 – Neuronetics, Inc. (NASDAQ: STIM), a commercial stage medical technology company focused on designing, developing and marketing products that improve the quality of life for patients who suffer from psychiatric disorders, today announced the appointment of Dr. Cheryl R. Blanchard, President and CEO of Keratin Biosciences, Inc., to its Board of Directors. Dr. Blanchard succeeds Paulina Hill, who has retired from the Board.

“Dr. Blanchard joins us at an exciting time in our Company’s history as we pursue continued business growth and advancement of neurohealth,” said Chris Thatcher, President and CEO of Neuronetics. “Her experience and tenured leadership make her an excellent addition to our Board, and we welcome her to the Neuronetics team as we fulfill our mission of transforming lives and improving the quality of life for patients who suffer from psychiatric disorders.”

Dr. Blanchard brings with her more than 30 years of leadership experience in the medical device and biotechnology space, currently serving as President and CEO of Keratin Biosciences, a developer of skin, regenerative medicine and drug delivery products. She previously served as the Senior Vice President, Chief Scientific Officer and General Manager of Biologics at Zimmer, Inc. in Warsaw, IN, responsible for Global Research and Development, Quality, Regulatory and Clinical Affairs, Health Economics and the Regenerative Medicine Business. Prior to Zimmer, Dr. Blanchard built and led the medical device practice at Southwest Research Institute while also serving as an adjunct professor at the University of Texas Health Science Center, both in San Antonio, TX.

“Neuronetics is a company whose mission I support and stand behind in the pursuit of health and well-being, and I’m honored to be a new member of the Board,” said Dr. Blanchard. “This is an opportunity to apply my experience within the industry to further advance the Company’s growth and business strategy, provide value to stockholders, and serve as a steward in giving hope to patients who need it most.”

Dr. Blanchard serves on the boards of public, private equity-backed and venture-backed companies, including SeaSpine, Anika Therapeutics and CeramTec, and she is a member of the National Academy of Engineering. She holds a B.S in Ceramic Engineering from Alfred University and an M.S. and Ph.D. in Materials Science and Engineering from the University of Texas at Austin.

With the departure of Paulina Hill from the Neuronetics Board of Directors, Dr. Blanchard will join the Compensation Committee. Ron Hunt will transition from the Compensation Committee to the Audit Committee.

“We extend our gratitude to Dr. Hill for her dedication and service on the Neuronetics Board,” said Brian Farley, Chairperson of the Neuronetics Board of Directors. “Our members, past and present, have helped the Company advance its long-term growth strategy focused on developing innovative products to improve neurohealth and ensuring more patients and providers have access to these game-changing treatments.”

About Neuronetics

Neuronetics, Inc. is a commercial-stage medical technology company focused on designing, developing, and marketing products that improve the quality of life for patients who suffer from psychiatric disorders. Our first commercial product, the NeuroStar® Advanced Therapy System, is a non-invasive and non-systemic office-based treatment that uses transcranial magnetic stimulation, or TMS, to create a pulsed, MRI-strength magnetic field that induces electrical currents designed to stimulate specific areas of the brain associated with mood. The system is cleared by the United States Food and Drug Administration, or FDA. NeuroStar Advanced TMS Therapy is indicated for the treatment of major depressive disorder in adult patients who have failed to achieve satisfactory improvement from prior antidepressant medication in the current episode. Additional information can be found at www.neuronetics.com.

Forward-Looking Statements

Statements in the press regarding Neuronetics, Inc. (the “Company”) that are not historical facts constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may be identified by terms such as “outlook,” “potential,” “believe,” “expect,” “plan,” “anticipate,” “predict,” “may,” “will,” “could,” “would” and “should” as well as the negative of these terms and similar expressions. These statements include those relating to: the Company’s business outlook; the Company’s expectations regarding growth opportunities and the build out of its NeuroStar Advanced Therapy System platform; expectations or beliefs regarding future events, potential markets or market size, and technological developments; and any statements of assumptions underlying any of the foregoing items. These statements are subject to significant risks and uncertainties and actual results could differ materially from those projected. The Company cautions investors not to place undue reliance on the forward-looking statements contained in this release. These risks and uncertainties include, without limitation, risks and uncertainties related to: the Company’s ability to achieve or sustain profitable operations due to its history of losses; the Company’s reliance on the sale and usage of its NeuroStar Advanced Therapy System to generate revenues; availability of coverage and reimbursement from third-party payors for treatments using the Company’s products; physician and patient demand for treatments using the Company’s products; developments in respect of competing technologies and therapies for the indications that the Company’s products treat; product defects; the Company’s ability to obtain and maintain intellectual property protection for its technology; and developments in regulation in the United States and other applicable jurisdictions. For a discussion of these and other related risks, please refer to the Company’s recent SEC filings which are available on the SEC’s website at www.sec.gov. These forward-looking statements are based on the Company’s expectations and assumptions as of the date of this press release. Except as required by law, the Company undertakes no duty or obligation to update any forward-looking statements contained in this press release as a result of new information, future events or changes in the Company’s expectations.

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