

ATHENAHEALTH INC
Form 8-K
August 01, 2017

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): August 1, 2017

athenahealth, Inc.
(Exact name of registrant as specified in its charter)
Delaware 001-33689 04-3387530
(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

311 Arsenal Street, Watertown, MA 02472
(Address of principal executive office, including zip code)

Registrant's telephone number, including area code: 617-402-1000

(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))

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 8.01. Other Events.

On August 1, 2017, athenahealth, Inc. (the “Company”) announced that the Board of Directors (the “Board”) and management team are conducting a strategic review of the Company’s operational and financial strategy, leadership, and governance. The operational review will include all parts of the Company’s business, including sales and marketing, research and development, general and administrative, service operations, product portfolio and organizational structure. The Company will provide additional information regarding details of these strategic initiatives once available, and plans to significantly increase operating margins for fiscal year 2018 and thereafter. The Company also announced that the Board intends to augment its senior management structure to establish the role of president, who will be responsible for the execution of the Company’s business operations and will report to the Company’s chief executive officer. In addition, the Board plans to separate the roles of chairman and chief executive officer and is working to recruit an independent chairman, as well as an additional independent director. A copy of the press release issued by the Company on August 1, 2017 is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

99.1 Press release issued by athenahealth, Inc. on August 1, 2017.

This report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding the expected scope and results of the operational review; and statements regarding potential changes to our leadership and Board governance structure. Forward-looking statements may be identified with words such as “will,” “may,” “expect,” “plan,” “anticipate,” “upcoming,” “believe,” “estimate,” or similar terminology, and the negative of these terms. Forward-looking statements are not promises or guarantees of future performance, and are subject to a variety of risks and uncertainties, many of which are beyond our control, which could cause actual results to differ materially from those contemplated in these forward-looking statements. These risks and uncertainties include: our ability to successfully recruit qualified new executive and board talent; the impact of changes in our business model and structure; our ability to successfully implement operational, financial, leadership, and governance initiatives; our ability to effectively manage our growth; our ability to attract and retain highly-skilled employees; our fluctuating operating results; our ability to retain our clients and maintain client revenue; changing government regulation and the costs and challenges of compliance; and the price volatility of our common stock. Forward-looking statements speak only as of the date hereof and, except as required by law, we undertake no obligation to update or revise these forward-looking statements. For additional information regarding these and other risks faced by us, refer to our public filings with the Securities and Exchange Commission (“SEC”), available on the Investors section of our website at www.athenahealth.com and on the SEC’s website at www.sec.gov.

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.

athenahealth, Inc.
(Registrant)

August 1, 2017 /s/ Dan Haley

Dan Haley
Senior Vice President, General Counsel and Secretary

EXHIBIT INDEX

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