

ABIOMED INC
Form DEF 14A
June 22, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant

Filed by a party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to 240.14a-12

ABIOMED, INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

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- (1) Amount Previously Paid:

- (2) Form, Schedule or Registration Statement No.:

- (3) Filing Party:

(4) Date Filed:

ABIOMED, INC.

22 Cherry Hill Drive

Danvers, Massachusetts 01923

Notice of Annual Meeting of Stockholders

To Be Held on August 8, 2018

The Annual Meeting of Stockholders, or the Annual Meeting, of ABIOMED, Inc., or the Company, will be held on August 8, 2018 at 8:00 a.m. at Boston Park Plaza, 50 Park Plaza, Boston, Massachusetts 02116, for the following purposes:

1. To elect two Class II directors to our Board of Directors to serve for three-year terms extending until the 2021 Annual Meeting of Stockholders or until their successors are duly elected and qualified;
2. To hold an advisory vote on executive compensation;
3. To amend and restate the ABIOMED, Inc. Amended and Restated 2015 Omnibus Incentive Plan, or the Amended and Restated 2015 Plan, and to increase the number of shares of common stock available for issuance thereunder by 1,725,000 shares to 4,985,000 shares;
4. To ratify the appointment of our independent registered public accounting firm for the fiscal year ending March 31, 2019; and
5. To consider and act upon any other matter which may properly come before the Annual Meeting or any adjourned session thereof.

Our Board of Directors has fixed the close of business on June 11, 2018 as the record date for determining the Stockholders entitled to notice of, and to vote at, the Annual Meeting. Accordingly, only Stockholders of record at the close of business on June 11, 2018 will be entitled to vote at the Annual Meeting or any adjournments thereof.

By Order of the Board of Directors

/s/ Stephen C. McEvoy
Stephen C. McEvoy, Secretary

Danvers, Massachusetts

June 22, 2018

YOUR VOTE IS IMPORTANT

We encourage you to vote by proxy even if you plan to attend the Annual Meeting. You may vote your proxy via the internet or by telephone by following the instructions on your Notice of Internet Availability of Proxy Materials or, if you received a printed copy of your proxy materials, on your proxy card. If you received a printed copy of your proxy materials, you may also vote by mail by signing, dating and returning your proxy card in the envelope provided. Voting now will not limit your right to change your vote or to attend the Annual Meeting.

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS

FOR THE ANNUAL MEETING OF STOCKHOLDERS TO BE HELD ON AUGUST 8, 2018

This year we are again taking advantage of the Securities and Exchange Commission, or the SEC, Notice and Access rule, which allows corporate issuers to furnish their proxy materials on the internet. As a result, we are mailing to our Stockholders a Notice of Internet Availability of Proxy Materials, or Notice, in place of a paper copy of our proxy materials. The Notice contains instructions on how to access the proxy materials electronically and how to submit your proxy via the internet. The Notice also contains instructions on how to request a paper copy of the proxy materials. This process will result in savings in printing and mailing costs and will help the environment. This Proxy Statement and our 2018 Annual Report are available on our website at <http://www.abiomed.com/proxy>. Note: Our website does not have cookies that identify visitors to the site.

ABIOMED, INC.

PROXY STATEMENT

FOR THE ANNUAL MEETING OF STOCKHOLDERS

To be held on August 8, 2018

This Proxy Statement is furnished in connection with the solicitation of proxies by and on behalf of our Board of Directors for use at our Annual Meeting of Stockholders, or Annual Meeting, to be held at Boston Park Plaza, 50 Park Plaza, Boston, Massachusetts 02116, on August 8, 2018 at 8:00 a.m. Eastern Time and at any adjournment or adjournments thereof. We are a Delaware corporation and our principal executive offices are located at 22 Cherry Hill Drive, Danvers, Massachusetts 01923.

We will bear the cost of solicitation of proxies. Some of our officers and employees may solicit proxies by correspondence, telephone or in person, without extra compensation. We may also pay to banks, brokers, nominees and other fiduciaries their reasonable charges and expenses incurred in forwarding proxy materials to their principals. It is expected that this Proxy Statement and the accompanying proxy will be made available to our Stockholders on or about June 22, 2018. We are first sending the Notice of Internet Availability of Proxy Materials, or Notice, this Proxy Statement, the Company's 2018 Annual Report and proxy card to Stockholders on or about June 22, 2018.

We have fixed the close of business on June 11, 2018 as the record date for the Annual Meeting. You are a Stockholder of record if your shares of our stock are registered directly in your own name with our transfer agent, American Stock Transfer & Trust Company, LLC, or AST. You are a beneficial owner if a brokerage firm, bank, trustee or other agent, called a nominee, holds your stock. This is often called ownership in street name because your name does not appear in the records of AST. Only Stockholders of record at the close of business on the record date will be entitled to receive notice of, and to vote at, the Annual Meeting. As of June 11, 2018, there were outstanding and entitled to vote 44,641,836 shares of our common stock, \$0.01 par value per share. Our by-laws require that a majority in interest of all stock issued, outstanding and entitled to vote at a meeting shall constitute a quorum. If you are a Stockholder of record and you vote abstain or withhold on any matter, your shares will not be voted on that matter and will not be counted as votes cast in the final tally of votes on that matter. However, your shares will be counted for purposes of determining whether a quorum is present. If you are a beneficial owner holding through a broker nominee, you may instruct your broker nominee that you wish to abstain from voting on a proposal or withhold authority to vote for one or more nominees for director. A broker nominee generally may not vote on non-routine matters without receiving your specific voting instructions. This is called a broker non-vote. Like abstentions, broker non-votes are counted as present and entitled to vote for quorum purposes, but are not counted as votes cast.

Only Stockholders of record of shares of the Company's common stock at the close of business on the record date, or their designated proxies, are entitled to attend the Annual Meeting. If you hold your shares in street name, then you should bring proof of beneficial ownership as of the record date, such as an account statement reflecting your stock ownership as of the record date, a copy of the voting instruction form provided by your broker, bank or other nominee, or other similar evidence of ownership. If you are a representative or proxyholder of an entity that owns common stock of the Company, you must present evidence that you are the entity's authorized representative or proxyholder, and, if the entity is a street name owner, proof of the entity's beneficial ownership as of the record date. We reserve the right to limit the number of representatives who may attend the meeting.

Each attendee will be asked to present valid government-issued photo identification, such as a driver's license or passport, before being admitted. Cameras, recording devices and other electronic devices are prohibited at the meeting, and attendees may be subject to security inspections and other security precautions. For safety and security reasons, we will be unable to admit anyone who does not present proper identification, proof of ownership or legal

proxy, or refuses to comply with our security procedures. You can find directions to the Annual Meeting at www.bostonparkplaza.com/location-directions.

Proposal No. 1 (election of directors) requires the affirmative vote of a plurality of the votes cast by holders of our common stock entitled to vote thereon, provided that a quorum is present. However, we have adopted a majority voting policy that is applicable in uncontested elections of directors. This means that the plurality standard will determine whether a director nominee is elected, but our majority voting policy will further require that the number of votes cast for a director must exceed the number of votes withheld from the director or the director must submit his or her resignation. The Governance and Nominating Committee would then consider whether to recommend that the Board of Directors accept or reject the resignation. See Corporate Governance Major Voting and Director Resignations below for additional details.

Proposal No. 2 (the advisory vote on executive compensation), Proposal No. 3 (the amendment and restatement of the Amended and Restated 2015 Plan and the increase in the number of shares of common stock available under the Amended and Restated 2015 Plan), and Proposal No. 4 (the ratification of the appointment of our independent registered public accounting firm) each requires the affirmative vote of a majority of the votes cast by holders of our common stock entitled to vote thereon, provided that a quorum is present. Abstentions and broker non-votes will not be included in calculating the number of votes cast on Proposal No. 2 or Proposal No. 3. The broker nominee will, however, be able to vote on the ratification of the appointment of our independent registered public accounting firm even if it does not receive your instructions, so we do not expect any broker non-votes will exist in connection with Proposal No. 4. Votes will be tabulated by Broadridge Financial Solutions, Inc.

AT THE ANNUAL MEETING, YOUR SHARES WILL BE VOTED AS YOU INSTRUCT, OR, IF YOU PROPERLY SUBMIT YOUR PROXY CARD WITHOUT MAKING SPECIFIC INSTRUCTIONS, YOUR SHARES WILL BE VOTED IN THE MANNER RECOMMENDED BY OUR BOARD OF DIRECTORS AS FOLLOWS: FOR THE NOMINEES FOR DIRECTOR (PROPOSAL NO. 1), FOR THE APPROVAL OF THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS (PROPOSAL NO. 2), FOR THE APPROVAL OF THE AMENDMENT AND RESTATEMENT OF THE AMENDED AND RESTATED 2015 PLAN (PROPOSAL NO. 3) AND FOR THE RATIFICATION OF THE APPOINTMENT OF OUR INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM (PROPOSAL NO. 4). IF ANY OTHER MATTERS NOT INCLUDED IN THIS PROXY STATEMENT PROPERLY COME BEFORE THE MEETING, THE SHARES REPRESENTED BY THE PROXY WILL BE VOTED BY THE HOLDERS OF THE PROXIES IN ACCORDANCE WITH THEIR BEST JUDGMENT TO THE EXTENT PERMITTED BY RULE 14a-4(C)(1) OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED, OR THE EXCHANGE ACT. THE PROXY MAY BE REVOKED AT ANY TIME PRIOR TO EXERCISE BY FILING WITH OUR SECRETARY A WRITTEN REVOCATION, BY EXECUTING A PROXY WITH A LATER DATE OR BY ATTENDING AND VOTING AT THE MEETING.

PROPOSAL NO. 1

ELECTION OF DIRECTORS

Our Board of Directors currently consists of seven directors and is divided into three classes. We refer to these classes as Class I, Class II and Class III. The term of one class of directors expires each year at the Annual Meeting of Stockholders. Each director continues to serve as a director until his or her successor is duly elected and qualified. This year, the terms of the Class II directors, Eric A. Rose and Jeannine M. Rivet, expire at the Annual Meeting.

Our Board of Directors has nominated each of Dr. Rose and Ms. Rivet to serve as a Class II director for a three-year term until the 2021 Annual Meeting of Stockholders, or until his or her successor has been duly elected and qualified.

Dr. Rose was most recently elected by our Stockholders as a Class II director at our Annual Meeting of Stockholders on August 12, 2015. On February 8, 2016, our Board of Directors appointed Ms. Rivet as a Class II director. See Executive Officers and Directors for further information about Dr. Rose and Ms. Rivet.

If any nominee at the time of the Annual Meeting is unable or unwilling to serve or is otherwise unavailable for election, and our Board of Directors designates another nominee, the persons named as proxies will vote the proxy for such substitute, if any. The proposed nominees have consented to being named in the proxy statement and to serve if elected. The proposed nominees are not being nominated pursuant to any arrangement or understanding with any person.

Our Board of Directors recommends that you vote FOR the election of Dr. Eric A. Rose and Ms. Jeannine M. Rivet.

PROPOSAL NO. 2

ADVISORY VOTE ON EXECUTIVE COMPENSATION

The Dodd-Frank Wall Street Reform and Consumer Protection Act, which was enacted in July 2010, requires that we provide our Stockholders with the opportunity to vote to approve, on a non-binding, advisory basis, the compensation of our named executive officers as disclosed in this Proxy Statement. We refer to this non-binding advisory vote as the "say on pay" vote. Although this vote is not binding on us, we value the opinion of our Stockholders. Our Board of Directors and Compensation Committee will carefully consider the outcome of the vote as we make future decisions on executive compensation.

As described under the heading "Compensation Discussion and Analysis," by offering compensation that is competitive with peer organizations, our compensation programs are designed to attract, retain and motivate our executive officers and to reward superior financial, strategic and operational performance in a manner consistent with our team-oriented values and corporate goals. Our compensation consists of a mixture of cash payments and equity incentives, which we believe aligns our executive compensation with the interests of our Stockholders. We review our compensation policies annually with the help of a compensation consultant to understand how our policies compare to market practices and to ensure our compensation policies create the right incentives to attract, retain and motivate our workforce. We encourage you to carefully review the Compensation Discussion and Analysis beginning on page 23 of this Proxy Statement for a discussion of the factors underlying the structure of our executive compensation program.

We are asking you to indicate your support for the compensation of our named executive officers as described in this Proxy Statement. The vote on this proposal is not intended to address any specific element of compensation but rather relates to the overall compensation of our named executive officers, as described in this Proxy Statement pursuant to Item 402 of Regulation S-K (including in the Compensation Discussion and Analysis, compensation tables and accompanying narrative disclosures).

We ask our Stockholders to vote in favor of the following resolution at the Annual Meeting:

RESOLVED, that the Stockholders of ABIOMED, Inc. APPROVE, on an advisory basis, the compensation paid to the named executive officers, as disclosed in the Company's Proxy Statement for the 2018 Annual Meeting of Stockholders, pursuant to the compensation disclosure rules of the Securities and Exchange Commission, including the Compensation Discussion and Analysis, the compensation tables and accompanying narrative disclosures.

Our Board of Directors recommends that you vote FOR the advisory approval of the compensation of our named executive officers, as disclosed in this Proxy Statement.

PROPOSAL NO. 3

APPROVAL OF THE SECOND AMENDED AND RESTATED 2015 OMNIBUS INCENTIVE PLAN

We are asking Stockholders to approve the second amendment and restatement of the ABIOMED, Inc. Amended and Restated 2015 Omnibus Incentive Plan, or the Amended and Restated 2015 Plan, approved by our Board of Directors on June 14, 2018, or the Second Amended and Restated 2015 Plan. This plan was originally adopted by our Board of Directors on June 29, 2015 and approved by our Stockholders on August 12, 2015. The number of shares originally authorized for issuance under the plan was 2,000,000 shares of our common stock. An amendment to the plan to increase the number of shares of our common stock available for issuance under the plan by 1,260,000 shares was approved by our Stockholders on August 10, 2016. As discussed further below, Stockholders are being asked to approve an amendment to the Amended and Restated 2015 Plan to enable us to increase the number of shares of our common stock available for issuance under the plan by 1,725,000 shares to 4,985,000 shares. Equity grants are an essential element of the Company's compensation program. Stockholder approval of the Second Amended and Restated 2015 Plan would allow us to continue to attract and retain high quality and high performing directors, executives, and other employees with equity incentives. The Board of Directors approved the Second Amended and Restated 2015 Plan and the additional shares of common stock authorized for issuance under it based upon its review and consideration of:

the Company's historical rates of equity award issuances;

the dilutive impact to Stockholders;

the expected increase in hiring of new employees to support our anticipated growth;

the equity plan guidelines established by certain institutional investors and proxy advisory firms; and

the advice provided by Willis Towers Watson, the Compensation Committee's independent compensation consultant.

The Board of Directors believes that it is in the best interests of Stockholders for the Company's employees (including its officers), directors and certain consultants to have an ownership interest in the Company and that granting equity awards to such persons motivates them to contribute to the Company's success. We do not believe that the remaining shares of common stock available for issuance under the Amended and Restated 2015 Plan are sufficient to continue granting equity awards at the rate at which we have historically granted equity awards, taking into account an expected increase in the number of Company employees to support our future growth. Accordingly, on June 14, 2018, our Board of Directors approved the Second Amended and Restated 2015 Plan, subject to Stockholder approval, to, among other things, increase the number of shares of common stock reserved for issuance under the Amended and Restated 2015 Plan by 1,725,000 shares to 4,985,000. The Second Amended and Restated 2015 Plan is now being submitted to our Stockholders for approval.

The Board of Directors believes that the Second Amended and Restated 2015 Plan continues to promote the interests of our Stockholders and is consistent with principles of good corporate governance, including:

Independent Committee. The Second Amended and Restated 2015 Plan is administered by the Compensation Committee, which is composed entirely of independent directors who meet Nasdaq Stock Market standards for independence and who meet the definition of outside directors for purposes of the performance-based compensation exemption under Section 162(m), or Section 162(m), of the Internal Revenue Code of 1986, as amended, or the Code, and non-employee directors under Rule 16b-3(b)(3) of the Exchange Act.

No Discounted Stock Options or SARs. All stock option and SAR awards under the Second Amended and Restated 2015 Plan must have an exercise or base price that is not less than the fair market value of the underlying common stock on the date of grant.

No Repricing. Other than in connection with a corporate transaction affecting the Company or certain other events, the Second Amended and Restated 2015 Plan prohibits any repricing of stock options or

SARs without obtaining Stockholder approval in accordance with the Nasdaq Stock Market requirements.

Limits on Awards. The Second Amended and Restated 2015 Plan limits the number of stock options, SARs and other awards that may be granted to plan participants in any fiscal year of the Company and also contains separate limits on the value of awards that may be made to non-employee directors in any fiscal year of the Company.

Performance Awards. Under the Second Amended and Restated 2015 Plan, the Compensation Committee may grant performance-based awards.

No Liberal Share Recycling. Shares underlying stock options and other awards issued under the Second Amended and Restated 2015 Plan will not be recycled into the share pool under the Second Amended and Restated 2015 Plan if they are withheld in payment of the exercise price of the award or to satisfy tax withholding obligations in respect of the award.

Fungible Share Design. Each award granted on or after August 8, 2018 under the Second Amended and Restated 2015 Plan, other than a stock option or SAR, will be counted against the share pool as 1.80 shares (while the ratio for awards granted prior to August 10, 2016 under the Amended and Restated 2015 Plan was 1.70).

No Single-Trigger Vesting upon a Change of Control. The Second Amended and Restated 2015 Plan does not provide for the automatic acceleration of equity awards in connection with a change of control, unless the awards would be cancelled in the transaction.

Dividend Equivalents. The Second Amended and Restated 2015 Plan does not allow for dividends or dividend equivalents to apply to stock options or SARs. In addition, the plan has been amended to require that any dividends or dividend equivalents payable in respect of other awards are subject to the vesting and performance conditions, if any, of the underlying full value awards.

Minimum Vesting Requirements. The Second Amended and Restated 2015 Plan contains a minimum vesting requirement of at least one year from the date of grant for all awards, subject to a carve-out for awards that, in the aggregate, do not exceed five percent of the total shares of our common stock reserved for issuance under the Second Amended and Restated 2015 Plan.

Existing Equity Plan Information

In addition to the Amended and Restated 2015 Plan, equity awards have been granted under the ABIOMED, Inc. 2008 Stock Incentive Plan, as amended, or the 2008 Plan. Effective as August 8, 2018, and subject to our Stockholders approval of the Second Amended and Restated 2015 Plan, no future awards may be granted under the 2008 Plan. Equity awards are also outstanding under the Company's 2000 Stock Incentive Plan, as amended, or the 2000 Plan. No future awards may be granted under the 2000 Plan.

The table below includes aggregated information regarding awards outstanding under the Amended and Restated 2015 Plan, the 2008 Plan and the 2000 Plan, the number of shares available for future awards under the Amended and Restated 2015 Plan and the 2008 Plan as of June 11, 2018. We have no equity awards outstanding other than stock options and restricted stock units.

	Number of shares (as of June 11, 2018)	As a percentage of stock outstanding (44,641,836 shares as of June 11, 2018)
Outstanding stock options(1)	1,209,284	2.7%
Outstanding restricted stock units(1)	836,552	1.9%
Total shares subject to outstanding awards	2,045,836	4.6%
Total shares available for future awards under 2008 Plan(2)	271,057	0.6%
Total shares available for future awards under the Amended and Restated 2015 Plan	2,157,413	4.8%

- (1) As of June 11, 2018, the weighted average exercise price of our outstanding stock options was \$67.80, and the weighted average remaining term of our outstanding stock options was 5.1 years. The weighted average remaining term of our outstanding restricted stock units was 1.7 years.
- (2) Effective as of August 8, 2018 and subject to our Stockholders' approval of the Second Amended and Restated 2015 Plan, no future awards may be granted under the 2008 Plan. Between June 11, 2018 and August 8, 2018, no new grants will be made pursuant to the 2008 Plan.

Historical Use of Equity, Outstanding Awards and Dilution

The table below sets forth our historical use of equity with respect to both employees and non-employee directors in fiscal 2018, 2017 and 2016.

Fiscal Year Ended March 31,	2018	2017	2016
Stock options granted	155,515	179,900	183,500
Time-based restricted stock units granted(1)	136,911	134,509	186,664
Performance-based restricted stock units earned(1)(2)	124,857	183,084	222,563
Weighted average basic common shares outstanding	44,153,320	43,237,635	42,204,126

- (1) RSU figures shown above do not include the effect of the fungible ratios.
- (2) Performance-based RSU grants are reported in the year in which the performance criteria were satisfied.

Reasons for Seeking Stockholder Approval

Our Board of Directors believes that the ability to grant equity compensation has been, and will continue to be, essential to the Company's ability to attract and retain the highest quality and highest performing employees and directors. Our Board of Directors also believes that equity compensation motivates our employees, including our

executive officers, and our directors to contribute to the achievement of our corporate objectives and encourages the alignment of their interests with the interests of our Stockholders. After a review of our historical practices and an estimation of the Company's future growth, recruiting and retention needs, the Company believes that the availability of 4,985,000 shares of common stock under the Second Amended and Restated 2015 Plan would provide a sufficient number of shares to enable the Company to continue to make awards at historical

average annual rates (adjusted to account for the Company's anticipated increased headcount) for at least the next two years. The Compensation Committee determined that reserving shares sufficient for approximately two years of new awards at historical grant rates is in line with the practice of our peer public companies.

Summary of the Material Terms of the Second Amended and Restated 2015 Plan

The following summary describes the material terms of the Second Amended and Restated 2015 Plan and provides a general description of the U.S. federal income tax consequences applicable to certain transactions involving awards under the Second Amended and Restated 2015 Plan. The following description of certain features of the Second Amended and Restated 2015 Plan is qualified in its entirety by reference to the full text of the Second Amended and Restated 2015 Plan, which is filed as Appendix A to this proxy statement.

Plan Administration. The Second Amended and Restated 2015 Plan is administered by the Compensation Committee, which has the authority to, among other things, interpret the Second Amended and Restated 2015 Plan, determine eligibility for, grant and determine, modify or waive the terms and conditions of awards under the Second Amended and Restated 2015 Plan, and to do all things necessary or appropriate to carry out the purposes of the Second Amended and Restated 2015 Plan. The Compensation Committee's determinations under the Second Amended and Restated 2015 Plan are conclusive and binding. The Compensation Committee may delegate certain of its duties, powers and responsibilities as it deems appropriate to one or more of its members, the Company's officers or employees.

Term. No awards will be made after the tenth anniversary of the Second Amended and Restated 2015 Plan's approval by our Stockholders or Board of Directors, whichever is earlier, but previously granted awards may continue beyond that date in accordance with their terms.

Authorized Shares. Subject to adjustment, the maximum number of shares of our common stock that may be delivered in satisfaction of awards under the Second Amended and Restated 2015 Plan, or the Share Pool, will be 4,985,000 shares. Any shares underlying awards granted under the plan or the 2008 Plan that expire, become unexercisable, terminate or are forfeited or repurchased by the Company due to failure to vest will become available for re-issuance under the Second Amended and Restated 2015 Plan. Shares of our common stock that are withheld from a stock option or other award in payment of the exercise price or in satisfaction of the tax withholding obligations will not be available for re-issuance under the Second Amended and Restated 2015 Plan. In addition, the total number of shares covered by a SAR (or portion thereof) that is settled in stock will not be available for re-issuance under the Second Amended and Restated 2015 Plan. Further, any shares repurchased on the open market with the proceeds received from a participant exercising a stock option will not be available for re-issuance under the Second Amended and Restated 2015 Plan. Each share subject to a stock option or SAR will count against the Share Pool as one share of stock and each share subject to an award other than a stock option or SAR, such as a restricted stock unit, will count against the Share Pool as 1.80 shares of stock. Any shares that become available for re-issuance under the Second Amended and Restated 2015 Plan or under the 2008 Plan will be returned to the Share Pool at the rates described in the preceding sentence.

Annual Individual Limits. The maximum number of shares for which stock options may be granted to any person in any fiscal year is 750,000 shares. The maximum number of shares for which SARs may be granted to any person in any fiscal year is 750,000 shares. The maximum number of shares subject to other awards that may be granted to any person in any fiscal year is 500,000 shares. The maximum amount that may be payable to any employee in any fiscal year in respect of any cash award is \$3,000,000.

Annual Non-Employee Director Limits. The maximum grant date fair value of awards under the Second Amended and Restated 2015 Plan that may be granted to any non-employee director of our Board of Directors in any fiscal year may not exceed \$800,000. This limit does not apply to any award or shares of stock granted pursuant to a director's election

to receive an award or shares in lieu of cash retainers or other fees.

Eligibility. The Compensation Committee selects participants from among the key employees and directors of, and consultants and advisors to, the Company and its affiliates. Eligibility for stock options intended to be incentive stock options, or ISOs, and cash awards is limited to employees of the Company and certain affiliates. As of June 11, 2018, approximately 1,190 employees, seven directors and a director emeritus and certain consultants and advisors would be eligible to participate in the Second Amended and Restated 2015 Plan. In the fiscal year ended March 31, 2018, only employees and directors were granted awards under the Amended and Restated 2015 Plan. On June 11, 2018, the closing price of a share of our common stock was \$418.21.

Types of Awards. The Second Amended and Restated 2015 Plan provides for grants of stock options, SARs, restricted and unrestricted stock and stock units, performance awards, other awards convertible into or otherwise based on shares of our stock and cash awards. Dividend and dividend equivalents may also be provided in connection with awards other than stock options and SARs under the Second Amended and Restated 2015 Plan, subject to vesting. Awards may be settled in shares of our common stock, cash, property, other awards or a combination thereof.

Stock Options and SARs: The Second Amended and Restated 2015 Plan provides for the grant of ISOs, non-qualified stock options, or NSOs, and SARs. The exercise price of an option, and the base price against which a SAR is to be measured, may not be less than the fair market value (or, in the case of an ISO granted to a ten percent stockholder, 110% of the fair market value) of a share of our common stock on the date of grant. The Compensation Committee determines when stock options or SARs become exercisable and the terms on which such awards remain exercisable, subject to the minimum vesting and exercisability requirements described below. Stock options and SARs may have a maximum term of no more than ten years from the date of grant (or five years from the date of grant in the case of an ISO granted to a ten percent shareholder).

Restricted and Unrestricted Stock: A restricted stock award is an award of our common stock subject to restrictions requiring that it be redelivered or offered for sale to the Company if specified conditions are not met, while an unrestricted stock award is not subject to restrictions.

Stock Units: A stock unit award is an unfunded and unsecured promise, denominated in shares of our common stock, and entitles the participant to receive stock or cash measured by the value of the shares in the future. The delivery of common stock or cash under a stock unit may be subject to the satisfaction of performance or other vesting conditions.

Performance Awards: A performance share award is an award the vesting, settlement or exercisability of which is subject to specified performance criteria.

Cash Awards: A cash award is an award denominated in cash.

Vesting. The Compensation Committee has the authority to determine the vesting schedule applicable to each award, and to accelerate the vesting or exercisability of any award, provided that stock options, SARs, restricted stock, restricted stock units, and cash awards granted under the Second Amended and Restated 2015 Plan will be subject to a minimum vesting period of at least one year from the award grant date, subject to a carve-out for awards that in the aggregate do not exceed five percent of the total shares of our common stock reserved for issuance under the plan.

Termination of Employment or Service. The Compensation Committee determines the effect of termination of employment or service on an award. Unless otherwise provided by the Compensation Committee, upon a termination of employment or service, all unvested stock options and other unvested awards will be forfeited and all vested stock options and SARs will remain exercisable for the lesser of the remaining term of the award and 180 days in the case of a termination due to death or disability or 90 days in the case of termination of employment or service for any other reason.

Performance Criteria. The Second Amended and Restated 2015 Plan provides that grants of performance share awards may be made subject to achieving performance criteria over a specified performance period. Performance criteria with respect to those awards that were intended to qualify as performance-based compensation for purposes of Section 162(m) of the Code were limited to an objectively determinable measure of performance relating to any, or any combination of, the following (measured either absolutely or by reference to an index or indices or the performance of one or more companies and determined either on a consolidated basis or, as the context permits, on a divisional, subsidiary, line of business, project or geographical basis or in combinations thereof): sales; revenues; assets; expenses; earnings before or after deduction for all or any portion of interest, taxes, depreciation, amortization or equity expense, whether or not on a continuing operations or an aggregate or per share basis; return on equity, investment, capital, capital employed or assets; one or more operating ratios; operating income or profit, including on an after tax basis; borrowing levels, leverage ratios or credit rating; market share; capital expenditures; research and development expenditures; cash flow; margins; stock price; stockholder return; sales of particular products or services; product launches; new drug applications submitted; regulatory approvals; clinical trials; patent filings; customer acquisition or retention; acquisitions and divestitures (in whole or in part); joint ventures and strategic alliances; spin-offs, split-ups and the like; reorganizations; or recapitalizations, restructurings, financings (issuance of debt or equity) or refinancings.

A performance criterion and any targets with respect thereto need not be based upon an increase, a positive or improved result or avoidance of loss. To the extent consistent with the requirements for satisfying the performance-based compensation exception under Section 162(m) of the Code, the Compensation Committee may provide, in the case of any award intended to qualify for such exception that one or more of the performance criteria applicable to an award will be adjusted in an objectively determinable manner to reflect events (for example, the impact of charges for restructurings, discontinued operations, mergers, acquisitions, other unusual or infrequently occurring items and the cumulative effects of tax or accounting changes, each as defined by U.S. generally accepted accounting principles) occurring during the performance period of such award that affect the applicable performance criteria.

Transferability. Awards under the Second Amended and Restated 2015 Plan generally may not be transferred except by will or by the laws of descent and distribution. The Compensation Committee may permit the gratuitous transfer of awards other than ISOs.

Corporate Transactions. In the event of a consolidation, merger or similar transaction or series of related transactions, a sale or transfer of all or substantially all of the Company's assets or a dissolution or liquidation of the Company, each, a Covered Transaction, the Compensation Committee may, among other things, provide for the continuation or assumption of outstanding awards, for new grants in substitution of outstanding awards, for the accelerated vesting or delivery of shares of common stock under awards or for a cash out of outstanding awards, in each case on such terms and with such restrictions as it deems appropriate. Except as the Compensation Committee may otherwise determine, awards not assumed will terminate upon the consummation of such Covered Transaction. To the extent an outstanding award is cancelled upon the occurrence of a Change of Control (as defined in the Second Amended and Restated 2015 Plan), the Compensation Committee will give prior notice of cancellation and accelerate the exercisability and vesting of all such unexercised and unexpired awards so as to allow the holder of such an award to exercise, or be vested in, the award prior to such Change of Control.

Adjustment. In the event of certain corporate transactions (including, but not limited to, a stock dividend, stock split (or reverse stock split) or combination of shares, recapitalization or other change in the Company's capital structure that constitutes an equity restructuring within the meaning of Financial Accounting Standards Board, or FASB, ASC Topic 718), the Compensation Committee will make appropriate adjustments to the maximum number of shares that may be delivered under and the individual limits included in the Second Amended and Restated 2015 Plan, and will also make appropriate adjustments to the number and kind of shares of stock or securities subject to awards, the exercise, purchase or prices of such awards or any other terms of awards affected by such change. The Compensation

Committee may also make the types of adjustments

described above to take into account distributions to Stockholders and events other than those listed above if it determines that such adjustments are appropriate to avoid distortion in the operation of the Second Amended and Restated 2015 Plan.

Recoupment. Awards, shares and property received under the Second Amended and Restated 2015 Plan are subject to forfeiture, termination and rescission if the participant breaches any noncompetition, nonsolicitation, confidentiality or similar covenant with the Company or in accordance with any Company policy relating to the recovery of erroneously paid incentive compensation.

Amendment and Termination. The Compensation Committee can amend the Second Amended and Restated 2015 Plan or outstanding awards issued under the Second Amended and Restated 2015 Plan, or terminate the Second Amended and Restated 2015 Plan as to future grants of awards, at any time, except that the Compensation Committee will not be able to alter the terms of an award if it would affect materially and adversely a participant's rights under the award without the participant's consent (unless expressly reserved by the Compensation Committee at the time of grant). Stockholder approval will be required for any amendment to the extent such approval is required by law, including the Code, or applicable stock exchange requirements.

U.S. Federal Income Tax Consequences under the Second Amended and Restated 2015 Plan

The following is a summary of some of the material U.S. federal income tax consequences associated with the grant and exercise of awards under the Second Amended and Restated 2015 Plan under current U.S. federal tax laws and certain other tax considerations associated with awards under the Second Amended and Restated 2015 Plan as of the date hereof. The summary does not address tax rates or non-U.S. or U.S. state or local tax consequences, nor does it address employment tax or other U.S. federal tax consequences, except as noted.

ISOs. In general, a participant realizes no taxable income upon the grant or exercise of an ISO. However, the exercise of an ISO may result in an alternative minimum tax liability to the participant. With some exceptions, a disposition of shares purchased under an ISO within two years from the date of grant or within one year after exercise produces ordinary income to the participant (and generally a tax deduction to the Company) equal to the value of the shares at the time of exercise less the exercise price. Any additional gain recognized in the disposition is treated as a capital gain for which the Company is not entitled to a deduction. If the participant does not dispose of the shares until after the expiration of these one- and two-year holding periods, generally any gain or loss recognized upon a subsequent sale is treated as a long-term capital gain or loss for which the Company is not entitled to a deduction.

NSOs. In general, a participant has no taxable income upon the grant of an NSO but realizes taxable income in connection with exercise of the stock option in an amount equal to the excess (at time of exercise) of the fair market value of the shares acquired upon exercise over the exercise price. A corresponding tax deduction is generally available to the Company. Upon a subsequent sale or exchange of the shares, any recognized gain or loss is treated as a capital gain or loss for which the Company is not entitled to a deduction.

SARs. The grant of a SAR does not itself result in taxable income to a participant, nor does taxable income result merely because a SAR becomes exercisable. In general, a participant who exercises a SAR for shares of stock or receives payment in cancellation of a SAR will have ordinary income equal to the amount of any cash and the fair market value of any stock or other property received. A corresponding tax deduction is generally available to the Company at that time.

Restricted Stock. A participant who is awarded or purchases shares subject to a substantial risk of forfeiture generally does not have taxable income until the risk of forfeiture lapses. When the risk of forfeiture lapses, the participant has ordinary income equal to the excess of the fair market value of the shares at that time over the purchase price, if any, and a corresponding tax deduction is generally available to the Company in the same year that the participant

recognizes ordinary income. However, a participant may make an election under

Section 83(b) of the Code, or an 83(b) election, to be taxed at ordinary income rates on restricted stock when it is acquired rather than later, when the substantial risk of forfeiture lapses. A corresponding tax deduction will generally be available to the Company in the same year that the participant recognizes ordinary income.

For purposes of determining capital gain or loss on a sale of shares awarded under the Second Amended and Restated 2015 Plan, the holding period in the shares begins just after the participant recognizes taxable income with respect to the transfer. The participant's tax basis in the shares equals the amount paid for the shares plus any income realized with respect to the transfer. However, if a participant makes an effective 83(b) election and later forfeits the shares, the tax loss realized as a result of the forfeiture is limited to the excess of what the participant paid for the shares (if anything) over the amount (if any) realized in connection with the forfeiture.

Unrestricted Stock. A participant who purchases or is awarded unrestricted stock generally has ordinary income equal to the excess of the fair market value of the shares at the time of such purchase or award, as applicable, over the purchase price, if any, and a corresponding tax deduction is generally available to the Company in the same year that the participant recognizes ordinary income. A participant who purchases or is awarded restricted stock has income as described in the preceding paragraph.

Restricted Stock Units. The grant of a restricted stock unit does not itself generally result in taxable income. Participants are generally taxed upon vesting or settlement (and a corresponding tax deduction is generally available to the Company) of a restricted stock unit, unless he or she has made a proper election to defer the receipt of the shares under Section 409A of the Code. If the shares delivered are restricted for tax purposes, the participant will instead be subject to the rules described above for restricted stock.

Section 162(m). Stock options, SARs and certain performance awards granted prior to January 1, 2018 under the Amended and Restated 2015 Plan were generally intended to be exempt or eligible for exemption from the deductibility limits of Section 162(m) of the Code. However, the Committee had discretionary authority to provide compensation that was not exempt from the limits on deductibility under Section 162(m) of the Code.

Certain Change of Control Payments. Under Section 280G of the Code, the vesting or accelerated exercisability of stock options or the vesting and payments of other awards in connection with a change of control of a corporation may be required to be valued and taken into account in determining whether participants have received compensatory payments, contingent on the change in control, in excess of certain limits. If these limits are exceeded, a substantial portion of amounts payable to the participant, including income recognized by reason of the grant, vesting or exercise of awards may be subject to an additional 20% federal tax and may be non-deductible to the Company.

New Plan Benefits

The Compensation Committee has full discretion to determine the number and amount of awards to be granted to participants under the Second Amended and Restated 2015 Plan, subject to the limits described above under Annual Individual Limits and Annual Non-Employee Director Limits and the other terms of the Second Amended and Restated 2015 Plan. Therefore, future benefits or amounts that will be issued under the Second Amended and Restated 2015 Plan are not determinable at this time.

Option Award Grants Under the Amended and Restated 2015 Plan Since Inception

The following table sets forth summary information concerning the number of shares of our common stock subject to stock option awards granted under the Amended and Restated 2015 Plan to our named executive officers, directors and employees since the original adoption of the Company's Amended and Restated 2015 Plan through March 31, 2018 that count against the maximum number of shares that can be granted under the plan.

These numbers do not take into account the effect of stock options that have been cancelled and do not reflect shares subject to other types of awards that have been granted under the plan.

Name	Stock Option Grants (#)
Michael R. Minogue	93,500
Todd A. Trapp	
Michael J. Tomsicek	11,000
David M. Weber	21,500
William J. Bolt	11,000
Michael G. Howley	18,500
Ian McLeod	7,000
All current executive officers as a group	178,000
All current directors who are not executive officers	

As described above, the plan administrator has the discretion to grant awards under the Second Amended and Restated 2015 Plan, and it is not possible to determine the amounts of awards that will be granted in the future to participants under the Second Amended and Restated 2015 Plan.

Our Board of Directors recommends that you vote FOR the proposal to approve the adoption of the Second Amended and Restated 2015 Plan.

PROPOSAL NO. 4

**RATIFICATION OF APPOINTMENT OF OUR
INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

Under rules of the Securities and Exchange Commission and the Nasdaq Stock Market, the appointment of our independent registered public accounting firm is the direct responsibility of our Audit Committee. Although ratification by our Stockholders of this appointment is not required by law, our Board of Directors believes that seeking Stockholder ratification is a good practice, which provides Stockholders an avenue to express their views on this important matter.

Our Audit Committee, comprising solely independent directors, has reappointed Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending March 31, 2019. Our Board of Directors recommends that Stockholders vote to ratify the appointment. If our Stockholders do not ratify the appointment of Deloitte & Touche LLP, the Audit Committee may reconsider its decision. In any case, the Audit Committee may, in its discretion, appoint a new independent registered public accounting firm at any time during the year if it believes that such a change would be in the best interest of the Company and its Stockholders.

We expect that representatives of Deloitte & Touche LLP will be present at the Annual Meeting. They will have an opportunity to make a statement if they wish and will be available to respond to appropriate questions from Stockholders.

Our Board of Directors recommends that you vote *FOR* the proposal to ratify the appointment by our Audit Committee of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending March 31, 2019.

EXECUTIVE OFFICERS AND DIRECTORS

Name	Age	Position
Michael R. Minogue(1)	51	Chairman, President and Chief Executive Officer
Dorothy E. Puhly(3)(5)	66	Director
Jeannine M. Rivet(2)(3)	70	Director
Eric A. Rose(3)	67	Director
Martin P. Sutter(2)(4)	63	Director
Paul G. Thomas(2)(4)(5)	62	Director
Christopher D. Van Gorder(4)(5)	65	Director
Todd A. Trapp(6)	47	Vice President and Chief Financial Officer
David M. Weber	56	Chief Operating Officer
William J. Bolt	66	Senior Vice President, Global Quality, Regulatory and Clinical Operations
Andrew J. Greenfield	45	Vice President and General Manager, Global Marketing
Michael G. Howley	54	Vice President and General Manager, Global Sales

- (1) Member of the Special Stock Award Committee
- (2) Member of the Compensation Committee
- (3) Member of the Audit Committee
- (4) Member of the Governance and Nominating Committee
- (5) Member of the Regulatory and Compliance Committee
- (6) Mr. Trapp was appointed Vice President and Chief Financial Officer on March 28, 2018, effective April 9, 2018. Our Board of Directors is divided into three classes. The term of one class of directors expires each year at our Annual Meeting of Stockholders. Each director also continues to serve as a director until his or her successor is duly elected and qualified. Ms. Puhly, Mr. Thomas and Mr. Van Gorder currently serve as Class I directors; their term of office expires at the 2020 Annual Meeting. Dr. Rose and Ms. Rivet currently serve as Class II directors; their term of office expires at the 2018 Annual Meeting. Messrs. Minogue and Sutter currently serve as Class III directors; their term of office expires at the 2019 Annual Meeting.

Our executive officers are appointed by, and serve at the discretion of, our Board of Directors. There are no family relationships among our directors and executive officers.

Mr. Michael R. Minogue has served as our Chief Executive Officer, President and a director since April 2004. In June 2005, he was appointed Chairman of our Board of Directors. Prior to joining us, Mr. Minogue had a twelve-year career at General Electric, or GE. Most recently, Mr. Minogue was Vice President and General Manager of Americas Sales and Marketing for GE Medical Systems Information Technology. From 1997 to 2004, Mr. Minogue held various positions at GE, including General Manager for the Global Positron Emission Technology Business, General Manager, Americas Cardiology & IT Sales and General Manager, Global Installed Base. Prior to joining GE, Mr. Minogue served on active duty for four years as an infantry officer in the U.S. Army and received multiple awards. Mr. Minogue received his Bachelor of Science in Engineering Management from the United States Military Academy at West Point and his Master of Business Administration from the University of Chicago. Mr. Minogue currently serves on the Board of Directors of the Advanced Medical Technology Association and also serves as a Manager on the Board of Managers of Bioventus LLC, a strategic partnership between EW Healthcare Partners and Smith & Nephew plc, a global medical technology business based in the United Kingdom. Mr. Minogue is also the Chair of the Board of Directors of the Medical Device Innovation Consortium, a public-private partnership created with the objective of advancing medical device regulatory science, and a member of the Board of Directors of Insulet

Corporation, a medical device company focused on advancing the treatment of diabetes and other conditions through the use of a proprietary insulin pump. He was formerly on the Board of Directors of LifeCell Corporation, which was acquired by

Kinetic Concepts, Inc. in May 2008. We believe that Mr. Minogue's leadership position at our Company, his management abilities and experience, and his extensive knowledge of our industry gained from his senior executive roles qualify him to serve as a member of our Board of Directors.

Ms. Dorothy E. Puhly has served as a director since August 2003 and as our Lead Director since October 2005. Ms. Puhly has served as Executive Vice President and Chief Operating Officer for the Dana-Farber Cancer Institute since 2012. Ms. Puhly previously served as the Chief Financial Officer of the Dana-Farber Cancer Institute from 1994 to 2012 and as its Assistant Treasurer from 1995 to 2012. From 1985 to 1994, Ms. Puhly held various financial positions at the New England Medical Center Hospitals, Inc., including Chief Financial Officer from 1989 to 1994. Ms. Puhly is also a director of Eaton Vance Corp. Ms. Puhly received her Bachelor of Arts from the University of Pennsylvania and her Master of Business Administration from the Wharton School of Business at the University of Pennsylvania. We believe Ms. Puhly's financial acumen, her executive level experience at a major medical research institute and her extensive industry knowledge qualify her to serve as a member of our Board of Directors.

Ms. Jeannine M. Rivet has served as a director since February 2016. Ms. Rivet has served as Executive Vice President of UnitedHealth Group since 2001. Previously, she served as Chief Executive Officer of UnitedHealthcare from 1998 to 2001, Chief Executive Officer of Ingenix from 2001 to 2003 and Chief Executive Officer of Optum from December 2003 to 2005. She currently serves as an advisory board member to Solutran, a customized treasury management company, and was a member of the Board of Directors of Schwan Food Company from 2000 to April 2016. Ms. Rivet received a Bachelor of Science in Nursing from Boston College and a Master's Degree in Public Health from Boston University. She also worked as a registered nurse for several years prior to entering the managed care business. We believe that Ms. Rivet's extensive knowledge of the managed care business, her direct healthcare experience, her executive level experience and her management abilities and experience qualify her to serve as a member of our Board of Directors.

Dr. Eric A. Rose has served as a director since August 2014 and previously served as a director from May 2007 to January 2012. He serves as Executive Chairman of SIGA Technologies, Inc., a developer of antiviral drugs directed at potential agents of bioterror, which filed voluntary proceedings under Chapter 11 of the United States Bankruptcy Code in September 2014 and exited from bankruptcy protection in April 2016. Dr. Rose served from 2007 to 2016 as Executive Vice President for Life Sciences at MacAndrews & Forbes and Chief Executive Officer of SIGA Technologies, Inc. Dr. Rose chaired the Department of Health Evidence & Policy at the Mount Sinai School of Medicine from 2008 to 2012, where he now serves as professor. From 1994 to 2007, he was Surgeon-in-Chief at New York-Presbyterian Hospital/Columbia and Chairman of the Department of Surgery at the Columbia University College of Physicians and Surgeons. A heart surgeon, researcher and entrepreneur, Dr. Rose has helped grow Columbia's Department of Surgery over the past 25 years while investigating, managing and developing complex medical technologies such as heart transplantation and new approaches to Alzheimer's disease and bioterrorism. He has authored or co-authored more than 300 scientific publications and has received more than \$25 million in NIH support for his research. Dr. Rose pioneered heart transplantation in children, performing the first successful pediatric heart transplant in 1984, and has investigated many alternatives to heart transplantation, including cross-species transplantation and man-made heart pumps. He received both his undergraduate and medical degrees from Columbia University. We believe that Dr. Rose's distinguished work as a heart surgeon and researcher, his work as an entrepreneur in our industry and his executive level industry experience qualify him to serve as a member of our Board of Directors.

Mr. Martin P. Sutter has served as a director since May 2008. Since 1985, Mr. Sutter has been the Co-Founder and a Managing Director of EW Healthcare Partners, previously known as Essex Woodlands Health Ventures, a healthcare focused growth equity firm. Educated in chemical engineering and finance, Mr. Sutter has more than 30 years of management experience in operations, marketing, finance and venture capital. Mr. Sutter has been directly involved with more than 30 of EW Healthcare Partners' portfolio investments, and has served on numerous past Boards of Directors on public and private companies including ATS Medical, which was acquired by Medtronic, Inc., BioForm

Medical, which was acquired by Merz GmbH & Co KGaA, Lifecell,

which was acquired by Kinetic Concepts, Inc., St. Francis Medical, which was acquired by Kyphon, Inc./Medtronic, Inc., Confluent Surgical, which was acquired by Tyco International/Covidien, and Rinat Neurosciences, which was acquired by Pfizer, Inc. Mr. Sutter currently serves as a Manager on the Board of Managers of Bioventus LLC, a strategic partnership between EW Healthcare Partners and Smith & Nephew plc, a global medical technology business based in the United Kingdom, and Xenex Disinfection Services, which offers UV light disinfection solution robots. He also serves on the Board of Directors of Prolacta Bioscience, which provides human milk-based nutritional products for critically ill, premature infants in neonatal intensive care units. Previously, from 2009 to 2017, Mr. Sutter served on the Board of Directors of QSpex Technologies, Inc., a manufacturer of prescription spectacle lenses. Mr. Sutter holds a Bachelor of Science degree from Louisiana State University and a Master of Business Administration from the University of Houston. We believe that Mr. Sutter's in-depth knowledge of the medical device industry, his skills as an investor in developing medical device companies, his extensive board experience, his work as a successful healthcare investor and his position as a representative of a large stockholder in our Company qualify him to serve as a member of our Board of Directors.

Mr. Paul G. Thomas has served as a director since May 2011. Mr. Thomas served as the founder, president and Chief Executive Officer of Roka Bioscience, Inc. from September 2009 until his retirement in January 2017. Previously he served as Chairman, Chief Executive Officer, and President of LifeCell Corporation from October 1998 until it was acquired by KCI in August 2008. Prior to joining LifeCell, Mr. Thomas held various senior positions, including President of the Pharmaceuticals division, during a 15-year tenure with Ohmeda Inc. Mr. Thomas currently serves on the Board of Directors of RTI Surgical. Mr. Thomas previously served as a member of the Board of Directors of Aegerion Pharmaceuticals, Inc. until its merger with Novellion Therapeutics Inc. in 2016. Mr. Thomas received his Bachelor of Science in Chemistry from St. Michael's College, his Master of Business Administration from Columbia University and completed his postgraduate studies in chemistry at the University of Georgia. We believe that Mr. Thomas' extensive leadership experience with companies in the life sciences industry qualifies him to serve as a member of our Board of Directors.

Mr. Christopher D. Van Gorder has served as a director since February 2016. Since 2000, Mr. Van Gorder has been President, Chief Executive Officer and a director of Scripps Health, where he oversees all functions of the integrated health system. Mr. Van Gorder currently is a clinical professor of health practice at the University of Southern California Price School of Public Policy, where he also serves on the Board of Councilors. He also is a member of the Board of Directors of the California Hospital Association. Previously, Mr. Van Gorder served on the Board of Governors for the American College of Healthcare Executives from 2007 to 2012. Mr. Van Gorder received his undergraduate degree from California State University, Los Angeles, and a master's degree in public administration/health services administration from the University of Southern California. He has also completed the Chief Executive Officer Program at the Wharton School of Business at the University of Pennsylvania. We believe that Mr. Van Gorder's experience as a business leader, his expertise in the healthcare field and his executive level industry experience qualify him to serve as a member of our Board of Directors.

Our executive officers who are not also directors are listed below:

Mr. Todd A. Trapp was appointed as our Vice President and Chief Financial Officer on March 28, 2018, effective April 9, 2018. From April 2015 to March 2018, Mr. Trapp served as Chief Finan