

IRIDEX CORP
Form 8-K
August 01, 2018

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

July 28, 2018

(Date of Report (date of earliest event
reported))

IRIDEX CORPORATION

(Exact name of registrant as specified in
its charter)

~~Delaware~~ 77-0210467

(Commission File Number) (I.R.S.

or Employer

other Identification

jurisdiction Number)

of

incorporation

or

organization)

1212 Terra Bella Avenue

Mountain View, California 94043

(Address of principal executive offices,
including zip code)

(650) 940-4700

(Registrant's telephone

number, including area

code)

(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))

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.

(e)Compensatory Arrangements for Named Executive Officers

On July 28, 2018, the board of directors of IRIDEX Corporation (the “Company”) approved the following equity grants to William M. Moore, the Company’s President and Chief Executive Officer, and Atabak Mokari, the Company’s Chief Financial Officer and Vice President of Corporate Development, pursuant to the terms of the Company’s 2008 Equity Incentive Plan:

Mr. Moore was granted restricted stock units (“RSUs”) covering 40,000 shares of the Company’s common stock (“Shares”) and Mr. Mokari was granted RSUs covering 16,800 Shares. The RSUs are subject to vesting, with one-third (1/3) of the RSUs scheduled to vest on July 27 of each of 2019, 2020 and 2021, subject to continued service with the Company through the applicable vesting date.

Mr. Moore was granted performance-based RSUs (“PRSUs”) covering a target of 60,000 Shares and Mr. Mokari was granted PRSUs covering a target of 25,200 Shares. The PRSUs will become eligible to vest upon the achievement of designated revenue, product release, and relative shareholder return performance metrics, that will be measured over specified performance periods covering approximately one, two and three years, respectively. Upon any PRSUs becoming eligible to vest based on these performance criteria (“Eligible PRSUs”), the Eligible PRSUs will be scheduled to vest as to 50% of the Eligible PRSUs on the date of determination of the performance achievement following the end of the applicable performance period and as to the remaining 50% one year thereafter. A maximum of 114.75% of the target number of Shares subject to the PRSUs may vest based on maximum achievement of the applicable performance criteria.

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.

IRIDEX
CORPORATION

By: /s/ William M. Moore
William M. Moore

President and Chief
Executive Officer

Date: August 1, 2018