

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): **May 28, 2020**

IRADIMED CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-36534

(Commission File Number)

73-1408526

(IRS Employer Identification No.)

1025 Willa Springs Dr., Winter Springs, FL

(Address of principal executive offices)

32708

(Zip Code)

(407) 677-8022

(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:

- ☐ 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	Name of each exchange on which registered:
Common stock, par value \$0.0001	IRMD	NASDAQ Capital Market

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.

Departure of Leslie McDonnell as President and Chief Executive Officer

On May 28, 2020, Leslie McDonnell, the President and Chief Executive Officer of Iradimed Corporation (the “Company”), separated from the Company effective immediately. Ms. McDonnell’s separation from the Company constitutes a separation without Cause as defined in that certain Employment Agreement, dated July 24, 2019, by and between the Company and Ms. McDonnell (the “Employment Agreement”). The Employment Agreement was filed as Exhibit 10.1 to the Company’s Current Report on Form 8-K, filed with the Securities and Exchange Commission (the “SEC”) on July 29, 2019.

Appointment of Roger Susi as President and Chief Executive Officer

On May 28, 2020, the Board of Directors of the Company (the “Board”) appointed Roger Susi, age 66, as President and Chief Executive Officer of the Company, effective as of the date of Ms. McDonnell’s separation. In connection with Mr. Susi’s appointment as President and Chief Executive Officer, Mr. Susi resigned from his position as Chief Technology Officer of the Company, which he held since August 2019. Mr. Susi currently serves as Chairman of the Board, and will continue in that role while serving as President and Chief Executive Officer of the Company. Mr. Susi is the founder of the Company and has served as a member of the Board since inception. Mr. Susi also served as Chief Executive Officer and President from inception until August 2019, when he took the role of Chief Technology Officer. No new compensatory arrangements were entered into with Mr. Susi in connection with his appointment.

As previously disclosed in the Company’s Definitive Proxy Statement, filed with the SEC on April 29, 2020, the Company entered into and renewed its lease agreement for a facility in Winter Springs, Florida (the “Lease”), owned by Susi, LLC, an entity controlled by Mr. Susi. The Lease has an expiration date of May 31, 2024. There are no family relationships between Mr. Susi and other officers or directors of the Company.

A copy of the press release the Company issued regarding this transition is furnished hereto as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated May 29, 2020.

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.

IRADIMED CORPORATION

Date: May 29, 2020

By: /s/ Chris Scott
Name: Chris Scott
Title: Chief Financial Officer



IRADIMED CORPORATION Names Roger Susi as President and Chief Executive Officer

Winter Springs, Florida, May 29, 2020 – IRADIMED CORPORATION (NASDAQ: IRMD), announced today that its Board of Directors has appointed Roger Susi to resume his duties as the Company’s President and Chief Executive Officer after the departure of Leslie McDonnell, who separated from the Company effective May 28, 2020.

“I look forward to resuming as the Company’s President and CEO and would like to thank Ms. McDonnell for her contributions during her tenure,” said Roger Susi, President and Chief Executive Officer of the Company. “I remain optimistic about our future and am excited to lead iRadimed through its next stages of growth,” said Susi.

About IRADIMED CORPORATION

IRADIMED CORPORATION is a leader in the development of innovative magnetic resonance imaging (“MRI”) compatible medical devices. We are the only known provider of a non-magnetic intravenous (“IV”) infusion pump system that is specifically designed to be safe for use during MRI procedures. We were the first to develop an infusion delivery system that largely eliminates many of the dangers and problems present during MRI procedures. Standard infusion pumps contain magnetic and electronic components which can create radio frequency interference and are dangerous to operate in the presence of the powerful magnet that drives an MRI system. Our patented MRidium® MRI compatible IV infusion pump system has been designed with a non-magnetic ultrasonic motor, uniquely designed non-ferrous parts and other special features to safely and predictably deliver anesthesia and other IV fluids during various MRI procedures. Our pump solution provides a seamless approach that enables accurate, safe and dependable fluid delivery before, during and after an MRI scan, which is important to critically-ill patients who cannot be removed from their vital medications, and children and infants who must generally be sedated to remain immobile during an MRI scan.

Our 3880 MRI compatible patient vital signs monitoring system has been designed with non-magnetic components and other special features to safely and accurately monitor a patient’s vital signs during various MRI procedures. The IRADIMED 3880 system operates dependably in magnetic fields up to 30,000 gauss, which means it can operate virtually anywhere in the MRI scanner room. The IRADIMED 3880 has a compact, lightweight design allowing it to travel with the patient from their critical care unit, to the MRI and back, resulting in increased patient safety through uninterrupted vital signs monitoring and decreasing the amount of time critically ill patients are away from critical care units. The features of the IRADIMED 3880 include: wireless ECG with dynamic gradient filtering; wireless SpO2 using Masimo® algorithms; non-magnetic respiratory CO2; invasive and non-invasive blood pressure; patient temperature, and; optional advanced multi-gas anesthetic agent unit featuring continuous Minimum Alveolar Concentration measurements. The IRADIMED 3880 MRI compatible patient vital signs monitoring system has an easy-to-use design and allows for the effective communication of patient vital signs information to clinicians.

For more information please visit www.iradimed.com.

Forward-Looking Statements

This press release contains forward-looking statements as defined in the Private Securities Litigation Act of 1995, particularly statements regarding our expectations, beliefs, plans, intentions, future operations, and business strategies. These statements relate to future events or our future financial performance or condition and involve unknown risks, uncertainties and other factors that could cause our actual results, level of activity, performance or achievement to differ materially from those expressed or implied by these forward-looking statements. The risks and uncertainties referred to above include, but are not limited to, risks associated with the Company's ability to receive an EC Certificate or CE Mark for our existing products and product candidates, receive FDA 510(k) clearance for new products and product candidates; unexpected costs, delays or diversion of management's attention associated with the design, manufacture or sale of new products; the Company's ability to implement successful sales techniques for existing and future products and evaluate the effectiveness of its sales techniques; additional actions, warnings or requests from the FDA or other regulatory bodies; our significant reliance on a limited number of products; potential disruptions in our limited supply chain for our products; a reduction in international distribution; actions of the FDA or other regulatory bodies that could delay, limit or suspend product development, manufacturing or sales; the effect of recalls, patient adverse events or deaths on our business; difficulties or delays in the development, production, manufacturing and marketing of new or existing products and services; changes in laws and regulations or in the interpretation or application of laws or regulations.

Further information on these and other factors that could affect the Company's financial results is included in filings we make with the Securities and Exchange Commission from time to time. All forward-looking statements are based on information available to us on the date hereof, and we assume no obligation to update forward-looking statements.

Media Contact:

Chris Scott

Chief Financial Officer

iRADIMED CORPORATION

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