

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): April 25, 2018

InfuSystem Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-35020
(Commission File Number)

20-3341405
(I.R.S. Employer Identification No.)

31700 Research Park Drive
Madison Heights, Michigan 48071
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (248) 291-1210

Not Applicable

(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.

On April 25, 2018, InFuSystem Holdings, Inc. (the “Company”) announced that its Board of Directors (the “Board”) has appointed Greg Schulte as the Company’s Chief Financial Officer, effective May 7, 2018. In connection with this appointment, Trent Smith will no longer serve as the Company’s interim Chief Financial Officer. Trent Smith, the Company’s Executive Vice President, Chief Accounting Officer and Controller, who is currently serving as interim Chief Financial Officer, will relinquish his interim duties at the time Mr. Schulte begins his service.

Mr. Schulte, 51, has served as the Vice President and Corporate Controller at Innocor, Inc. (“Innocor”) from June 2015. Prior to joining Innocor, Mr. Schulte served as Vice-President and Corporate Controller at Corporate Resource Services from December 2010 to July 2014. Prior to 2010, Mr. Schulte held various positions as Chief Financial Officer, Vice President and Corporate Controller at various public and private equity-owned corporations. Mr. Schulte holds a Bachelor of Science degree from Boston College and an MBA from New York University. Mr. Schulte also served as a First Lieutenant in the United States Army and led a platoon in Operation Desert Storm.

In connection with Mr. Schulte’s appointment as Chief Financial Officer, the Company entered into an Employment Agreement, effective as of May 7, 2018, with Mr. Schulte (the “Employment Agreement”). The Employment Agreement is considered “at will”. Accordingly, the Employment Agreement and Mr. Schulte’s employment thereunder may be terminated at any time by either party.

Under the Employment Agreement, Mr. Schulte will receive a base salary of \$240,000 and is eligible for an annual performance bonus of up to 40% of his base salary, or \$96,000, based upon satisfaction of performance objectives to be developed by the Compensation Committee of the Board (the “Compensation Committee”). Mr. Schulte is also eligible for additional discretionary bonuses based on the achievement of certain specified goals established by the Compensation Committee.

Mr. Schulte will also receive stock options to purchase a total of 125,000 shares of the Company’s common stock at an exercise price equal to the closing public market price on the New York Stock Exchange for such shares on May 7, 2018. The options will be granted on May 7, 2018 and will vest over a four-year period, with 1/48th vesting on each monthly anniversary of the effective date, provided Mr. Schulte remains employed by the Company through such vesting dates. The options will expire on, and may not be exercised after, the fifth anniversary of their effective date.

Under the Employment Agreement, if Mr. Schulte’s employment is terminated due to his death or permanent disability, Mr. Schulte will be entitled to receive: (i) the unpaid base salary earned for services rendered through the date of his death or permanent disability; (ii) any accrued but unpaid incentive compensation earned in the previous year (“Bonus Amount”) as of the date of his death or permanent disability; (iii) the accrued but unpaid paid time off (“PTO”) earned through the date of his death or permanent disability; (iv) unreimbursed amounts to which he is entitled to reimbursement under the Employment Agreement; and (v) limited death, disability, and/or income continuation benefits. Upon termination of Mr. Schulte’s employment by reason of involuntary termination other than a “Termination for Cause” (as defined in the Employment Agreement), Mr. Schulte will be entitled to receive: (i) any unpaid base salary earned through the date of such termination; (ii) any accrued and unpaid Bonus Amount; (iii) any accrued but unpaid PTO; (iv) any unpaid reimbursements through the date of such termination; (v) a severance payment, in an aggregate amount equal to three months of Mr. Schulte’s then-current base salary; and (vi) three months of COBRA coverage. The severance payments and benefits specified in the immediately foregoing clauses (v) and (vi) will be contingent upon Mr. Schulte’s execution and delivery of an unconditional general release, in a form satisfactory to the Company. If Mr. Schulte is involuntarily terminated by the Company pursuant to a “Termination for Cause” (as defined in the Employment Agreement), Mr. Schulte will be entitled to receive: (i) the unpaid base salary earned for services rendered through the date of such termination; (ii) any accrued and unpaid Bonus Amount; (iii) any accrued but unpaid PTO; and (iv) unreimbursed amounts to which he is entitled under the Employment Agreement.

The Employment Agreement contains customary confidentiality, non-disparagement, protection of Company intellectual property, non-competition and non-solicitation provisions applicable to the duration of Mr. Schulte's employment and thereafter.

There is no arrangement or understanding with any person pursuant to which Mr. Schulte is being appointed by the Company. There are no family relationships between Mr. Schulte and any director or executive officer of the Company, and he is not a party to any transaction requiring disclosure under Item 404(a) of Regulation S-K.

The foregoing description of the Employment Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Employment Agreement, which the Company will file as an exhibit to a subsequent periodic report filed with the U.S. Securities and Exchange Commission (the "SEC").

On April 25, 2018, the Company also announced that its Chief Operating Officer, Jan Skonieczny, will retire from her current position with the Company, effective April 28, 2018.

In addition to the foregoing, current director David Dreyer informed the Company of his intention to retire upon the expiration of his current term, which will end at the Company's next annual meeting of the stockholders.

Item 8.01. Other Events

On April 25, 2018, the Company issued a press release announcing the foregoing matters as well as the Company's intention to nominate two new independent directors, Terry Armstrong and Ronald Peele, for election to the Board at the Company's next annual meeting of the stockholders. The press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

99.1 [Press Release of InfuSystem Holdings, Inc., dated April 25, 2018.](#)

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.

INFUSYSTEM HOLDINGS, INC.

By: /s/ Trent N. Smith

Trent N. Smith
Executive Vice-President,
Chief Accounting Officer and
Corporate Controller

Dated: April 25, 2018



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InfuSystem Holdings, Inc. Reports Retirement of Chief Operating Officer, Hiring of New Chief Financial Officer and the Nomination of Two New Independent Board Members

MADISON HEIGHTS, MICHIGAN, April 25, 2018—InfuSystem Holdings, Inc. (NYSE American: INFU) (“InfuSystem” or the “Company”), a leading national provider of infusion pumps and related services for the healthcare industry in the United States and Canada, today announced that its chief operating officer, Jan Skonieczny, will retire from her current position with the Company effective April 28, 2018. Mrs. Skonieczny has agreed to consult to the Company on a part time basis for the remainder of the year in order to assist with transitioning her responsibilities.

Mrs. Skonieczny said, “I would like to thank InfuSystem and all the great people that I have worked with for the opportunity to serve in various capacities throughout my tenure. Together, we have set the gold standard for patient care in our market. Having helped implement the many reforms at the Company over the past year, I am very confident that I am leaving the company in a great position, with a sound strategy and a motivated and aligned management team.”

Richard DiLorio, president and chief executive officer, said, “Jan has been one of the most important contributors to InfuSystem over the past 30 years. We would not be where we are today, or what we are today, without her immeasurable contributions.”

InfuSystem today also announced the hiring of Greg Schulte as its chief financial officer. Mr. Schulte was previously vice president and corporate controller at Innocor, Inc. Prior to joining Innocor, he held positions as chief financial officer, vice president, and corporate controller at various public and private equity owned corporations. Mr. Schulte holds a Bachelor of Science degree from Boston College and a MBA from New York University. He also served as a First Lieutenant in the United States Army and led a platoon in Operation Desert Storm.

Mr. DiIorio said, "Greg is a natural born leader and will be a great addition to the team. He will take over responsibility for revenue cycle management and his experience in process and operational efficiencies is a perfect match with our strategy moving forward."

InfuSystem today also announced that it will nominate two new independent directors for election to the Company's board of directors at the Company's next annual meeting of shareholders. The two new independent directors will be nominated along with each of the Company's current directors, other than David Dreyer, who has informed the Company of his intention to retire upon expiration of his current term. The first, Terry Armstrong, brings over 40 years of experience in revenue cycle management, healthcare receivables and collection, information technology. Mr. Armstrong is currently President of State Collection Services, Inc. ("SCS"), a healthcare revenue cycle company which provides accounts receivable services to healthcare providers throughout the U.S. The second new board nominee is Ronald Peele, an investor and operating executive with 25 years of experience building innovative companies that have created and defined new markets. Mr. Peele's past experiences include his being a founding investor and Chief Financial Officer of Revolution Health Group, a consumer health and medical information company.

About InfuSystem Holdings, Inc.

InfuSystem Holdings, Inc. is a leading provider of infusion pumps and related services to hospitals, oncology practices and other alternate site healthcare providers. Headquartered in Madison Heights, Michigan, the Company delivers local, field-based customer support and also operates Centers of Excellence in Michigan, Kansas, California, Georgia and Ontario, Canada. The Company's stock is traded on the NYSE American under the symbol INFU.

Additional Information and Where to Find It

InfuSystem Holdings, Inc. will file with the Securities and Exchange Commission (the "SEC") a definitive proxy statement in connection with the election of nominees nominated by the Board of Directors for election as directors, and certain other matters to be considered by the stockholders, at the 2018 Annual Meeting of Stockholders. The definitive proxy statement will contain important information about the proposed nominees for election as directors and the other matters to be considered at the Annual Meeting. The definitive proxy statement for the Annual Meeting and any other relevant documents (when they become available) may be obtained free of charge at the SEC's web site at www.sec.gov and at the Company's web site at www.infusystem.com or by directing a written request to: InfuSystem Holdings, Inc., 31700 Research Park Drive, Madison Heights, Michigan 48071, attention Corporate Secretary.

BEFORE MAKING ANY VOTING DECISION, INFUSYSTEM'S STOCKHOLDERS ARE URGED TO READ THE PROXY STATEMENT CAREFULLY AND IN ITS ENTIRETY BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION ABOUT THE NOMINEES FOR ELECTION AS DIRECTORS AND CERTAIN OTHER MATTERS TO BE CONSIDERED AT THE 2018 ANNUAL MEETING. This press release does not constitute a solicitation of any vote or approval.

Participants in the Solicitation

InfuSystem Holdings, Inc. and its directors and executive officers may be deemed "participants" in the solicitation of proxies from stockholders in connection with the matters to be considered at the Annual Meeting. Information regarding the persons who may, under the rules of the SEC, be considered participants in the solicitation of the stockholders in connection with such matters will be set forth in the definitive proxy statement to be filed with the SEC.

Forward-Looking Statements

Statements made in this press release that are not historical facts are considered to be forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "should," "plan," "expect," "strategy," "future," "likely," variations of such words, and other similar expressions, as they relate to the Company, are intended to identify forward-looking statements. However, the absence of these words or similar expressions does not mean that a statement is not forward-looking. Forward-looking statements include statements relating to future actions, business plans, objectives and prospects, future operating or financial performance. In connection with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, the Company is identifying certain factors that could cause actual results to differ, perhaps materially, from those indicated by these forward-looking statements. Those factors, risks and uncertainties include, but are not limited to, potential changes in overall healthcare reimbursement, including CMS competitive bidding, sequestration, concentration of customers, increased focus on early detection of cancer, competitive treatments, dependency on Medicare Supplier Number, availability of chemotherapy drugs, global financial conditions, changes and enforcement of state and federal laws, natural forces, competition, dependency on suppliers, risks in acquisitions & joint ventures, U.S. Healthcare Reform, relationships with healthcare professionals and organizations, technological changes related to infusion therapy, dependency on websites and intellectual property, the ability of the Company to successfully integrate acquired businesses, dependency on key personnel, dependency on banking relations and covenants, and other risks associated with our common stock, as well as any litigation to which the Company may be involved in from time to time; and other risk factors as discussed in the Company's annual report on Form 10-K for the year ended December 31, 2017 and in other filings made by the Company from time to time with the Securities and Exchange Commission, including our quarterly reports on Form 10-Q. Our annual report on Form 10-K is available on the SEC's EDGAR website at www.sec.gov, and a copy may also be obtained by contacting the Company. All forward-looking statements made in this press release speak only as of the date hereof. We do not intend, and do not undertake any obligation, to update any forward-looking statements to reflect future events or circumstances after the date of such statements, except as required by law.

Additional information about InfuSystem Holdings, Inc. is available at www.infusystem.com.