

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): March 1, 2021

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.)

3851 West Hamlin Road  
Rochester Hills, Michigan 48309  
(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))

Securities Registered Pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on which Registered
Common Stock, par value \$0.0001 per share	INFU	NYSE American LLC

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 March 2, 2021, InfuSystem Holdings, Inc. (the “Company”) announced that Carrie Lachance has been promoted to President, effective March 1, 2021. In connection with Ms. Lachance’s appointment as President, the Company granted 50,000 service-based Restricted Stock Units (“RSUs”) to Ms. Lachance, which will vest three years from the date of grant. The RSU grant was made on March 1, 2021 and the terms of the award are subject to the Restricted Stock Unit Agreement entered into by the Company and Ms. Lachance on the same date.

The foregoing description of the Restricted Stock Unit Agreement is only a summary, does not purport to be complete, and is qualified in its entirety by the terms of the Restricted Stock Unit Agreement, which is filed as Exhibit 10.1 hereto and incorporated by reference herein.

**Item 7.01. Regulation FD.**

On March 2, 2021, the Company issued a press release announcing the foregoing matter. The press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information furnished in this Item 7.01 — “Regulation FD Disclosure” of this Current Report on Form 8-K and the press release attached hereto as Exhibit 99.1 shall not be deemed “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of such section, and shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

**Item 9.01. Financial Statements and Exhibits.**

**(d) Exhibits**

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#"><u>Restricted Stock Unit Agreement (Service-Based), dated March 1, 2021, between the Company and Carrie Lachance</u></a>
99.1	<a href="#"><u>Press Release of InfuSystem Holdings, Inc. dated March 2, 2021</u></a>

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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/ Richard A. DiIorio  
Richard A. DiIorio  
Chief Executive Officer

Dated: March 2, 2021

RESTRICTED STOCK UNIT AGREEMENT

INFUSYSTEM HOLDINGS, INC.  
2014 EQUITY PLAN

Restricted stock units are hereby granted to Carrie Lachance (the “Participant”) by InfuSystem Holdings, Inc., a Delaware corporation (the “Company”) pursuant to this Restricted Stock Unit Agreement (this “Agreement”). The restricted stock units granted pursuant to this Agreement (the “RSUs”) are subject to the terms and conditions of the InfuSystem Holdings, Inc. 2014 Equity Plan, as amended (the “Plan”), the receipt of which is hereby acknowledged by the Participant. Any capitalized terms that are not defined in this Agreement have the meaning set forth in the Plan.

1. **Number of RSUs.** The number of RSUs granted pursuant to this Agreement is 50,000 units (the “Award”).
2. **Grant Date.** The date of the grant of the RSUs is March 1, 2021.
3. **Consideration.** The Award is made in consideration of the services to be rendered by the Participant to the Company.
4. **Vesting.** Except as otherwise provided herein, provided that the Participant remains continuously employed by the Company through the date on which the RSUs vest (the “Vesting Date”), the RSUs will vest in accordance with the following schedule.

<u>No. of RSUs</u>	<u>Vesting Date</u>
50,000	March 1, 2024

5. **Share Issuance upon Vesting.** Each vested RSU will be settled by issuance to the Participant of one (1) share of InfuSystem Common Stock (“Share”) as soon as practicable following the Vesting Date, but in no event later than the close of the quarter in which such vesting occurs. Notwithstanding the foregoing, if the Participant is deemed a “specified employee” within the meaning of Section 409A of the Code, as determined by the Committee, at a time when the Participant becomes eligible for settlement of the vested RSUs upon his “separation from service” within the meaning of Section 409A of the Code, then to the extent necessary to prevent any accelerated or additional tax under Section 409A of the Code, settlement of the vested RSUs will be delayed until the earlier of the date that is six months following the Participant’s separation from service or the Participant’s death.

6. **Change in Control.** Notwithstanding any of the foregoing, upon the occurrence of a Change in Control (as defined below), any unvested RSUs shall vest as of the date of the Change in Control. Notwithstanding anything herein to the contrary, in the event of a Change in Control (as defined below), the Committee will take or cause to be taken one or more of the following actions to be effective as of the date of the Change in Control:
- (a) provide that the RSUs shall be assumed, or equivalent equity compensation shall be substituted (“Substitute Equity”) by the acquiring or succeeding corporation (or an affiliate thereof), provided that the shares of stock issuable upon the exercise of the Substitute Equity will constitute securities registered in accordance with the Securities Act of 1933, as amended (the “1933 Act”), or such securities will be exempt from such registration in accordance with Sections 3(a)(2) or 3(a)(5) of the 1933 Act (collectively, “Registered Securities”), or in the alternative, if the securities issuable upon the exercise of the Substitute Equity do not constitute Registered Securities, then the Participant will receive upon consummation of the Change in Control transaction a cash payment for the RSUs surrendered equal to the fair market value of the consideration to be received for each Share in the Change in Control transaction times the number of Shares subject to the surrendered RSUs; or
  - (b) in the event of a transaction under the terms of which the holders of the Shares of the Company will receive upon consummation thereof a cash payment (the “Merger Price”) for each Share exchanged in the Change in Control transaction, to make or to provide for a cash payment to Participant equal to the Merger Price times the number of Shares under the RSUs.

For purposes of this Agreement, the term “Change in Control” means: (a) the sale of all or substantially all of the assets of the Company; (b) the merger or recapitalization of the Company whereby the Company is not the surviving entity; or (c) the acquisition, directly or indirectly, of the beneficial ownership (within the meaning of that term as it is used in Section 13(d) of the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder) of fifty percent (50%) or more of the outstanding voting securities of the Company by any person, trust, entity or group.

7. **Termination of Service.** Should the Participant’s employment cease or terminate for any reason (including death) prior to vesting of any of the RSUs subject to this Agreement, then the Award will be immediately cancelled with respect to those RSUs that remain unvested as of the date of such termination.
8. **Restrictions on Transferability.** Until such time as the RSUs are settled in accordance with Section 4 of this Agreement, the RSUs or any rights related thereto may not be assigned, alienated, pledged, attached, sold or otherwise transferred or encumbered by the Participant. Any attempt to assign, alienate, pledge, attach, sell or otherwise transfer or encumber the RSUs or any rights related thereto will be wholly ineffective and, if any such attempt is made, the RSUs will be forfeited by the Participant and all of the Participant’s rights to the RSUs will immediately terminate without any payment or consideration by the Company.

9. **Rights as a Stockholder and Dividend Equivalents.** The Participant will not have any rights of a stockholder with respect to Shares underlying the RSUs (including, without limitation, any voting rights or any right to dividends paid with respect to the Shares underlying the RSUs). The Participant will not be entitled to any dividend equivalents with respect to RSUs to reflect any dividends payable on Shares, except as required to allow for any adjustments to outstanding Shares made pursuant to Section 7 of the Plan.
10. **Securities Law Compliance.** Notwithstanding anything herein to the contrary, vested RSUs may not be settled for Shares unless such Shares are registered under the Securities Act of 1933, as amended, or, if such Shares are not so registered, the Compensation Committee of the Board has determined that such exercise and issuance would be exempt from the registration requirements of such Act. The settlement of the RSUs for Shares also must comply with other applicable laws and regulations governing the Award, and the Award may not vest if the Company determines that such vesting or settlement would not be in material compliance with such laws and regulations.
11. **Withholding.** The vesting of any part of the Award constitutes authorization for the Company to withhold from payroll and other amounts due the Participant, including, if elected by the Participant, from the Shares otherwise issuable upon the vesting of the Award, and any amounts required to satisfy any federal, state or local tax withholding obligation that may arise in connection with the Award. The Award may not be exchanged for Shares unless all such tax withholding obligations are satisfied. The Participant may elect to have the Company reduce the number of Shares otherwise issuable by the number of whole Shares, rounded down, with a Market Value equal to or less than the amount of the withholding tax due. The Company will withhold any remaining withholding tax due from other payments owed to the Participant.
12. **Code Section 409A.** This Agreement is intended to comply with Code Section 409A or an exemption thereunder and is to be construed and interpreted in a manner that is consistent with the requirements for avoiding additional taxes or penalties under Code Section 409A. Notwithstanding the foregoing, the Company makes no representation that the payments and benefits provided under this Agreement comply with Section 409A of the Code and the Company will not be liable for all or any portion of any taxes, penalties, interest, or other expenses that may be incurred by the Participant on account of non-compliance with Section 409A of the Code.

13. **RSUs Subject to the Plan.** This Agreement is subject to the Plan as approved by the Company's stockholders. The terms and provisions of the Plan as it may be amended from time to time are hereby incorporated by reference. In the event of a conflict between any term or provision contained herein and a term or provision of the Plan, the applicable terms and provisions of the Plan will govern and prevail. Notwithstanding anything herein to the contrary, additional conditions or restrictions related to this Award may be contained in the Plan.
14. **Amendment.** The Committee has the right to amend, alter, suspend, discontinue or cancel the RSUs, prospectively or retroactively; provided, that, no such amendment may adversely affect the Participant's material rights under this Agreement without the Participant's consent.

INFUSYSTEM HOLDINGS, INC.

By: /s/ Richard A. DiIorio  
Name: Richard A. DiIorio  
Title: Chief Executive Officer

/s/ Carrie Lachance  
Carrie Lachance, Participant



InfuSystem Holdings, Inc.  
3851 W. Hamlin Road  
Rochester Hills, MI 48309  
248-291-1210

**FOR IMMEDIATE RELEASE**

**CONTACT:** Joe Dorame, Joe Diaz & Robert Blum  
Lytham Partners, LLC  
602-889-9700

## **InfuSystem Announces Appointment of Carrie Lachance as President**

**Rochester Hills, Michigan**, March 2, 2021 – InfuSystem Holdings, Inc. (NYSE American: INFU), (“InfuSystem” or the “Company”), a leading national health care service provider, facilitating outpatient care for durable medical equipment manufacturers and health care providers, today announced that Carrie Lachance has been appointed as President in addition to her current role as Chief Operating Officer.

Richard DiIorio, chief executive officer of InfuSystem said, “I am pleased to announce the promotion of Carrie Lachance to President of InfuSystem. Carrie has achieved outstanding results exhibiting solid leadership in her role as Chief Operating Officer in managing patient and customer care, including biomedical, clinical, customer service, logistics and revenue cycle management. In the new expanded role as President, Carrie will continue to lead these efforts and work with me to lead the team on the implementation and execution of our growth strategy. I am confident that Carrie’s broad base of health care experience and knowledge is well suited to grow and scale up our two operating platforms – Integrated Therapy Services (ITS) and Durable Medical Equipment Services (DME) – with new therapies and products.”

Mr. DiIorio continued, “The appointment of Carrie as President continues my commitment to build a strong leadership team with deep industry knowledge and proven leadership experience. I am dedicated to our long-term goal of making InfuSystem a leading health care services company. With the recent key leadership additions of Barry Steele as Chief Financial Officer, Jeannine Lombardi Sheehan as Chief Administrative Officer and Tom Ruiz as Chief Commercial Officer, I believe the Company is well positioned to deliver the industry’s best patient care and customer service as we work to expand our portfolio with new therapies in the coming years.”

Carrie Lachance joined InfuSystem in 2010 and serves as the Company’s Chief Operating Officer (“COO”). Prior to her appointment as COO, Carrie held numerous positions with the Company including management roles in Clinical Resources and Clinical Sales. Carrie brings extensive clinical knowledge from more than 20 years in the medical field. Her medical career began in 1996 as a Hospital Corpsman in the U.S. Navy and Naval Reserves. Her nursing knowledge and experience in both the hospital and clinic settings, as well as oncology medical sales and product development, have been instrumental in promoting positive relations with partners, vendors, and distributors.

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Carrie is a Certified Infusion Nurse and a member of the Infusion Nurses Society. She earned a Bachelor of Science degree in Nursing from Rivier University and earned her Master's in Business Administration from Rivier University.

#### **About InfuSystem Holdings, Inc.**

InfuSystem Holdings, Inc. (NYSE American: INFU), is a leading national health care service provider, facilitating outpatient care for durable medical equipment manufacturers and health care providers. INFU services are provided under a two-platform model. The lead platform is Integrated Therapy Services ("ITS"), providing the last-mile solution for clinic-to-home healthcare where the continuing treatment involves complex durable medical equipment and services. The ITS segment is comprised of Oncology, Pain Management, and Wound Therapy businesses. The second platform, Durable Medical Equipment Services ("DME Services"), supports the ITS platform and leverages strong service orientation to win incremental business from its direct payor clients. The DME Services segment is comprised of direct payor rentals, pump and consumable sales, and biomedical services and repair. Headquartered in Rochester Hills, Michigan, the Company delivers local, field-based customer support and also operates Centers of Excellence in Michigan, Kansas, California, Massachusetts and Ontario, Canada.

#### **Forward-Looking Statements**

*Certain statements contained in this press release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, such as statements relating to future actions, business plans, objectives and prospects, future operating or financial performance. 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. Forward-looking statements are subject to factors, risks and uncertainties that could cause actual results to differ materially, including, but not limited to, the uncertain impact of the COVID-19 pandemic, our dependence on estimates of collectible revenue, potential litigation, changes in third-party reimbursement processes, changes in law and other risk factors disclosed in the Company's most recent annual report on Form 10-K and, to the extent applicable, quarterly reports on Form 10-Q. All forward-looking statements made in this press release speak only as of the date hereof. We do not undertake any obligation to update any forward-looking statements to reflect future events or circumstances, except as required by law.*

*Additional information about InfuSystem Holdings, Inc. is available at [www.infusystem.com](http://www.infusystem.com).*

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