

**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): **July 16, 2019**

TACTILE SYSTEMS TECHNOLOGY, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-37799
(Commission
File Number)

41-1801204
(I.R.S. Employer
Identification No.)

1331 Tyler Street NE, Suite 200, Minneapolis, MN 55413
(Address of principal executive offices) (Zip Code)

(612) 355-5100
(Registrant's telephone number, including area code)

N/A
(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(s)	Name of each exchange on which registered
Common Stock, Par Value \$0.001 Per Share	TCMD	The Nasdaq Stock 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.

On July 22, 2019, we announced that, effective August 1, 2019, our Senior Vice President of Reimbursement and Payer Relations, Mary (Maggie) Thompson, RN, will retire from her full-time role and move into a part-time role as Vice President, Payer Initiatives and cease to serve as an executive officer of our company. In connection with the transition, on July 16, 2019, we entered into a letter agreement with Ms. Thompson that provides, among other things, that her new base salary will be \$150,000 per annum, effective August 1, 2019. Her participation in the 2019 management incentive plan will be prorated for time served as our company's Senior Vice President, Reimbursement and Payer Relations in 2019 and she may be eligible for a discretionary bonus, as determined in our company's sole discretion. As a result of ceasing to serve in the role of Senior Vice President, Reimbursement and Payer Relations, she will no longer be a participant in our Executive Employee Severance Plan.

The foregoing is a summary of her compensation terms. A copy of the letter agreement providing additional detail on Ms. Thompson's compensation terms is attached as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

EXHIBIT INDEX

Exhibit No.	Description
10.1	<u>Letter Agreement between Tactile Systems Technology, Inc. and Mary Thompson, dated July 16, 2019</u>

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.

TACTILE SYSTEMS TECHNOLOGY, INC.

Date: July 22, 2019

By: /s/ Brent A. Moen
Brent A. Moen
Chief Financial Officer

July 16, 2019

Maggie Thompson

[****]

[****]

Dear Maggie:

As we've discussed, you have requested to retire from full time work, and we have agreed that effective August 1, 2019 (the "Transition Date") you will cease serving Tactile Systems Technology, Inc. ("Tactile") as its Senior Vice President, Reimbursement and Payer Relations and will instead begin serving Tactile in the part-time role of Vice President, Payer Initiatives.

The following is a summary of the key terms of your continued employment with Tactile, beginning as of the Transition Date:

- Position:** You will be employed by Tactile as its Vice President, Payer Initiatives, reporting to Tactile's Chief Executive Officer. The current job description for this role is enclosed.
- Salary:** Your annualized base salary will be \$150,000, payable in accordance with Tactile's normal payroll practices and procedures.
- Bonus:** Your 2019 bonus will be prorated for time served as its Senior Vice President, Reimbursement and Payer Relations in 2019. In addition, you may be eligible for a discretionary bonus, as determined by Tactile in its sole discretion.
- Equity:** There will be no modifications to your current equity awards.
- Benefits:** You will continue to be eligible to participate in the various employee benefit plans offered by Tactile from time to time, subject to the eligibility and other provisions of those plans. Tactile does not assure the adoption or continuation of any particular employee benefit plan or program. As a result of your ceasing to serve in the role of Senior Vice President, Reimbursement and Payer Relations, as of the Transition Date you will no longer be a Participant in the Tactile Systems Technology, Inc. Executive Employee Severance Plan. For additional information about any employee benefit plan, contact Juleen Krings.
- Expenses:** You will continue to be reimbursed for all legitimate and necessary business expenses at the Senior VP level, including mileage, in accordance with Tactile's normal reimbursement policies and procedures.
- Other:** You remain bound by all terms of the Confidentiality, Assignment of Intellectual Property and Restrictive Covenants Agreement you signed on November 1, 2018 (the "Restrictive Covenants Agreement") that remain in effect during and after
-

your employment with Tactile. A copy of the Restrictive Covenants Agreement is enclosed.

To confirm your agreement to continued employment with Tactile as outlined in this letter agreement, please counter-sign below and return this signed letter agreement to Juleen Krings on or before the Transition Date.

This letter agreement does not provide for employment for a specific period of time. Your employment with Tactile remains "at will," which means employment may be terminated at any time, with or without notice and for any or no reason, at the option of either you or Tactile. You also should understand that the compensation and benefits described in this letter are subject to change during your employment at the discretion of Tactile.

This letter agreement sets forth the entire agreement and understanding between you and Tactile regarding your employment with Tactile and supersedes any and all other agreements, either oral or in writing, between Tactile and you; provided, however, this letter agreement does not supersede or amend the Restrictive Covenants Agreement or any outstanding equity award agreements with Tactile, each of which remains in effect in accordance with its terms. This letter agreement is governed by and construed in accordance with the laws of the State of Minnesota.

We look forward to you continuing your employment with Tactile as its Vice President, Strategic Payer Initiatives! If you have any questions regarding this letter agreement, please do not hesitate to contact me or Juleen Krings.

Sincerely,

Tactile Systems Technology, Inc.

/s/ Gerald R. Mattys

Gerald R. Mattys
Chief Executive Officer

Enclosures: Vice President, Payer Initiatives Job Description
Restrictive Covenants Agreement

I have read and accept the terms of this letter agreement. I hereby resign my position as an officer of Tactile.

/s/ Mary M. Thompson

Mary M. (Maggie) Thompson

7-16-2019

Date
