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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**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 14, 2023**

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**TACTILE SYSTEMS TECHNOLOGY, INC.**  
(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation)

**001-37799**  
(Commission  
File Number)

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

**3701 Wayzata Blvd, Suite 300, Minneapolis, MN 55416**  
(Address of principal executive offices) (Zip Code)

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

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 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.

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**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On March 14, 2023, Tactile Systems Technology, Inc. (the “Company,” “we,” “us” or “our”) announced that its Board of Directors has appointed Elaine M. Birkemeyer as the Company’s Chief Financial Officer, effective March 20, 2023, to succeed Brent Moen, who is retiring as our Chief Financial Officer as previously disclosed.

Ms. Birkemeyer, age 48, will join the Company from UnitedHealth Group Incorporated (“UnitedHealth”), where she has served as Chief Financial Officer, Optum Care Solutions since May 2021. Prior to that, she held various other roles with UnitedHealth, including Chief Financial Officer, Rally Health from March 2020 to May 2021, Senior Vice President, Optum Corporate Finance from February 2017 to March 2020, and Vice President, Optum Operations Finance from July 2014 to February 2017. Previously, Ms. Birkemeyer held various positions with Best Buy Co., Inc., including Senior Director, Strategy and Business Planning, Senior Finance Director and Senior Finance Manager. Ms. Birkemeyer has over 26 years of experience in finance, accounting, financial analysis, strategy and business planning. Ms. Birkemeyer holds an M.B.A. from Northwestern University 's Kellogg School of Management and a B.S. in Economics from the University of Pennsylvania's Wharton School.

There are no arrangements or understandings between Ms. Birkemeyer and any other persons pursuant to which she was appointed our Chief Financial Officer. There are no family relationships between Ms. Birkemeyer and any of our directors or executive officers, and Ms. Birkemeyer does not have any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Ms. Birkemeyer accepted a written offer letter from us establishing her compensation as our Chief Financial Officer. Pursuant to the offer letter, Ms. Birkemeyer’s initial compensation will consist of the following:

- An initial annualized base salary of \$400,000 per year, which will be subject to review by the Compensation and Organization Committee of our Board of Directors after 2023 in accordance with its practices.
  - Ms. Birkemeyer will be eligible to receive an annual cash bonus under the Company’s bonus plan in a target amount equal to 55% of her base salary prorated for 2023.
  - Ms. Birkemeyer will receive equity awards under our 2016 Equity Incentive Plan, to be granted on the second business day following our release of earnings for the first fiscal quarter of 2023:
    - o a sign-on equity award of \$250,000, in the form of restricted stock units (“RSUs”) that will vest in thirds over the first three anniversaries of the date of grant; and
    - o an equity award of \$600,000, with 60% of such award issued in RSUs that will vest in thirds over the first three anniversaries of the date of grant, and 40% of such award issued in performance stock units that will be earned and vested over three years consistent with performance share units granted to the Company’s other executive officers in 2023.
  - Ms. Birkemeyer will be entitled to participate in all employee benefit plans and programs to the extent that she meets the eligibility requirements for each individual plan or program.
  - Ms. Birkemeyer will enter into our standard Confidentiality, Assignment of Intellectual Property and Restrictive Covenants Agreement (the “Restrictive Covenants Agreement”), and then become a participant in our Executive Employee Severance Plan (the “Executive Severance Plan”).
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The foregoing summary of the offer letter does not purport to be complete and is qualified in its entirety by reference to the full text of the offer letter, a copy of which is filed as Exhibit 10.1 to this report and is incorporated herein by reference. A summary of the Executive Severance Plan is included in our Proxy Statement for our 2020 Annual Meeting of Stockholders, which was filed with the Securities and Exchange Commission on March 19, 2020 under “Executive Compensation – Potential Payments Upon Termination or Change in Control – Severance Plan.” The Executive Severance Plan was filed as Exhibit 10.2 to our Quarterly Report on Form 10-Q filed November 5, 2018 and is incorporated herein by reference as Exhibit 10.2. A summary of the Restrictive Covenants Agreement is included in our Proxy Statement for our 2020 Annual Meeting of Stockholders, which was filed with the Securities and Exchange Commission on March 19, 2020 under “Executive Compensation – Potential Payments Upon Termination or Change in Control – Severance and Restrictive Covenant Arrangements.” The form of Restrictive Covenants Agreement was filed as Exhibit 10.3 to our Quarterly Report on Form 10-Q filed November 5, 2018 and is incorporated herein by reference as Exhibit 10.3.

#### **Item 7.01. Regulation FD Disclosure.**

On March 14, 2023, the Company issued a press release related to the transition discussed in Item 5.02 above. A copy of this press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K. The information in Exhibit 99.1 shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933 or the Securities Exchange Act of 1934, except as shall be expressly set forth by specific reference in that filing.

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

(d) Exhibits

#### **EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
<a href="#"><u>10.1</u></a>	<a href="#"><u>Offer Letter between Elaine M. Birkemeyer and Tactile Systems Technology, Inc. dated February 21, 2023</u></a>
<a href="#"><u>10.2</u></a>	<a href="#"><u>Tactile Systems Technology, Inc. Executive Employee Severance Plan (incorporated herein by reference to Exhibit 10.2 to the Company’s Quarterly Report on Form 10-Q filed November 5, 2018)</u></a>
<a href="#"><u>10.3</u></a>	<a href="#"><u>Form of Confidentiality, Assignment of Intellectual Property and Restrictive Covenants Agreement (incorporated herein by reference to Exhibit 10.3 to the Company’s Quarterly Report on Form 10-Q filed November 5, 2018)</u></a>
<a href="#"><u>99.1</u></a>	<a href="#"><u>Press Release dated March 14, 2023</u></a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**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: March 14, 2023

By: /s/ Brent A. Moen

Brent A. Moen  
Chief Financial Officer

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tactilemedical.com

February 21, 2023

Elaine Birkemeyer  
[\*\*\*]  
[\*\*\*]

Dear Elaine,

We are pleased to offer you a full-time position as Chief Financial Officer at Tactile Medical. Your start date is on or before March 2023. This employment offer is conditioned on the successful completion of a background check and on agreeing to abide by the terms set forth in the Employee Confidentiality Agreement.

You will be a full-time exempt employee reporting to the CEO. Your position is exempt from overtime, minimum wage or other provisions of Minnesota Statutes 177. Your exemption classification is executive.

Your starting salary will be \$400,000 annually. We pay on a bi-weekly pay schedule beginning on Saturday and ending on Friday at midnight. The number of days in regularly scheduled pay period is 14 days, and your regularly scheduled payday will be Friday.

We are offering a sign-on equity award valued at \$250,000 in the form of Restricted Stock Units, which will vest over 3 years. In addition, we are offering an initial equity grant valued at \$600,000, which will be a combination of 60% Restricted Stock Units that vest over 3 years and 40% Performance Stock Units which vest in accordance with compensation committee; currently identified as a two-year vesting program. These grants will be priced two days following our next earnings release that occurs after your hire date and vest over three years.

You are eligible to participate in the company bonus plan based upon the criteria developed by the Company, targeted but not guaranteed at 55% of your base salary prorated for the 2023 plan year.

You are eligible for time away benefits including Reasonable Time Off, Jury Duty, Parental and Bereavement. The terms of use for your leave benefits are available to review in the Tactile Medical Employee Handbook.

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Deductions for tax such as federal, state, social security, Medicare and local taxes are mandatory and required by law. Deductions associated with benefit elections will be listed in the New Hire Benefit Enrollment Module for those election choices or based on an election an employee makes related to benefit programs offered by Tactile Medical. In addition, Tactile Medical will comply with all court orders and tax levies.

You will be eligible for health and welfare benefits on the first of the month following your date of employment. You will receive information on the insurance plans and enrollment materials on your first day of employment. Other benefits for which you may be eligible will be addressed in the Tactile Medical Employee Handbook and/or during your new hire orientation.

Enclosed is a copy of the Tactile Systems Technology, Inc. Executive Employee Severance Plan. You will be eligible to participate in this plan upon approval from the Tactile Medical Board of Directors Compensation Committee.

Tactile Medical offers a great culture and wonderful opportunities to expand your expertise. It is a very exciting time for our entire organization, and we are happy that you have chosen to be a part of it.

Sincerely,

/s/ Dan Reuvers

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Dan Reuvers

CEO

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**Tactile Medical Appoints Elaine Birkemeyer as Chief Financial Officer**

MINNEAPOLIS, MN, March 14, 2023 – Tactile Systems Technology, Inc. (“Tactile Medical”; the “Company”) (Nasdaq: TCMD), a medical technology company providing therapies for people with chronic disorders, today announced the appointment of Elaine Birkemeyer to the position of Chief Financial Officer, effective March 20, 2023. Ms. Birkemeyer will succeed Brent Moen, who is retiring.

“Elaine is a dynamic and purpose-driven leader with over 25 years of experience in finance, accounting, and business strategy, including extensive senior leadership experience at multiple Fortune 500 companies, leading large divisions within the healthcare, consumer and retail industries,” said Dan Reuvers, President and Chief Executive Officer of Tactile Medical. “I am pleased to welcome her to our executive leadership team and look forward to leveraging her financial and strategic expertise as we continue to progress towards achieving our goals for long-term, profitable growth.”

“Tactile Medical is a leader in the at-home treatment of underserved chronic conditions and I’m excited to join the team at this important time in the Company’s history,” said Ms. Birkemeyer. “With large addressable markets, a focused strategy and a recently enhanced balance sheet, Tactile Medical is poised for continued success and I look forward to working with my new colleagues as we lead the Company through its next stage of growth and development.”

Ms. Birkemeyer joins Tactile Medical from UnitedHealth Group Inc. (NYSE: UNH; market capitalization: \$450 billion), a managed health care company which operates UnitedHealthcare and Optum. She began working for the company in 2014, heading finance for its Optum Operations business as Vice President, and later Senior Vice President, of Optum Operations Finance. Beginning in 2020, she served as Chief Financial Officer of Rally Health, a digital health company wholly owned by UnitedHealth Group, and most recently as Chief Financial Officer of UnitedHealth's Care Solutions portfolio, which provides home and community-based care, behavioral benefits management and care delivery, and condition-centric care.

Prior to joining UnitedHealth Group, Ms. Birkemeyer worked for Best Buy Co., Inc. (NYSE: BBY; market capitalization: \$18 billion), a consumer electronics and services retailer, from 2008 to 2014. During her tenure with Best Buy, she served as Senior Finance Director, where she headed finance for its Portable Electronics and Entertainment & Mobile Electronics businesses, and as Senior Director of Strategy and Business Planning, where she oversaw the strategy, planning and program management functions for its Dotcom and Services businesses. From 2007 to 2008, Ms. Birkemeyer served as Senior Finance Manager for Sleep Number Corporation (Nasdaq: SNBR; market capitalization: \$800 million), a specialty bed manufacturer and retailer. From 2003 to 2006, she worked for Target Corporation (NYSE: TGT; market capitalization: \$76 billion), in a series of roles of increasing responsibility, culminating in her promotion to Senior Manager of Merchandise Finance for Target Sourcing Services, where she led the financial planning, forecasting and expense budgeting activities for Target’s private label business.

Ms. Birkemeyer holds an M.B.A. from Northwestern University 's Kellogg School of Management and a B.S. in Economics from the University of Pennsylvania's Wharton School.

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## **About Tactile Systems Technology, Inc. (DBA Tactile Medical)**

Tactile Medical is a leader in developing and marketing at-home therapies for people suffering from underserved, chronic conditions including lymphedema, lipedema, chronic venous insufficiency and chronic pulmonary disease by helping them live better and care for themselves at home. Tactile Medical collaborates with clinicians to expand clinical evidence, raise awareness, increase access to care, reduce overall healthcare costs and improve the quality of life for tens of thousands of patients each year.

## **Legal Notice Regarding Forward-Looking Statements**

This release contains forward-looking statements. Forward-looking statements are generally identifiable by the use of words like “may,” “will,” “should,” “could,” “expect,” “anticipate,” “estimate,” “believe,” “intend,” “continue,” “confident,” “outlook,” “guidance,” “project,” “goals,” “look forward,” “poised,” “designed,” “plan,” “return,” “focused,” “prospects” or “remain” or the negative of these words or other variations on these words or comparable terminology. The reader is cautioned not to put undue reliance on these forward-looking statements, as these statements are subject to numerous factors and uncertainties outside of the Company’s control that can make such statements untrue, including, but not limited to, the impacts of inflation, rising interest rates or a recession; the adequacy of the Company’s liquidity to pursue its business objectives; the Company’s ability to obtain reimbursement from third-party payers for its products; adverse economic conditions or intense competition; price increases for supplies and components; wage and component price inflation; loss of a key supplier; entry of new competitors and products; compliance with and changes in federal, state and local government regulation; loss or retirement of key executives, including prior to identifying a successor; technological obsolescence of the Company’s products; technical problems with the Company’s research and products; the Company’s ability to expand its business through strategic acquisitions; the Company’s ability to integrate acquisitions and related businesses; the impacts of the COVID-19 pandemic on the Company’s business, financial condition and results of operations, and the Company’s inability to mitigate such impacts; the effects of current and future U.S. and foreign trade policy and tariff actions; or the inability to carry out research, development and commercialization plans. In addition, other factors that could cause actual results to differ materially are discussed in the Company’s filings with the SEC. Investors and security holders are urged to read these documents free of charge on the SEC’s website at <http://www.sec.gov>. The Company undertakes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise.

### **Investor Inquiries:**

Mike Piccinino, CFA

ICR Westwicke

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[investorrelations@tactilemedical.com](mailto:investorrelations@tactilemedical.com)

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