

VARIAN MEDICAL SYSTEMS INC

Form 8-K

September 12, 2018

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) **September 10, 2018**

VARIAN MEDICAL SYSTEMS, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware

1-7598

94-2359345

(State or Other Jurisdiction (Commission File (IRS Employer
of Incorporation) Number) Identification No.)

3100 Hansen Way, Palo Alto, CA 94304-1030

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code **(650) 493-4000**

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

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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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 September 10, 2018, the Board of Directors of Varian Medical Systems, Inc. (the “Company”) appointed Dr. Jeffrey R. Balser, President and Chief Executive Officer of Vanderbilt University Medical Center and Dean of Vanderbilt University School of Medicine, to the Board effective October 1, 2018. The size of the Board of Directors was increased to ten, effective October 1, 2018, in connection with Dr. Balser’s election.

The Board did not determine on which committees of the Board Dr. Balser would serve. Dr. Balser is not a party to any current or proposed transaction with the Company for which disclosure is required under Item 404(a) of Regulation S-K.

In accordance with the Company’s current program for compensation of non-employee directors, Dr. Balser is eligible to receive an annual cash retainer in the amount of \$100,000 and equity compensation in the form of shares of the Company’s common stock having a value of \$165,000. For 2018, Dr. Balser will receive a cash retainer of \$25,205 and equity compensation in the form of shares of the Company’s common stock having a value of \$41,589, which reflect his partial year of service for 2018 until the Company’s 2019 Annual Meeting of Stockholders. The equity compensation is expected to be granted on November 15, 2018.

On September 12, 2018, the Company issued a press release regarding the appointment of Dr. Balser to the Board, a copy of which is attached as Exhibit 99.1 and incorporated by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No. Description

99.1 Press Release dated September 12, 2018

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.

Varian Medical Systems, Inc.

By: /s/ John W. Kuo

Name: John W. Kuo

Title: Senior Vice President, General Counsel and Corporate Secretary

Dated: September 12, 2018