

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): **November 2, 2021**

OrthoPediatrics Corp.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-38242

(Commission File Number)

26-1761833

(I.R.S. Employer Identification Number)

**2850 Frontier Drive
Warsaw, Indiana**

(Address of principal executive offices)

46582

(Zip Code)

Registrant's telephone number, including area code: **(574) 268-6379**

Not Applicable

(Former name or former address, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.00025 par value per share	KIDS	Nasdaq Global Market

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 under the Securities Act (17 CFR 230.405) or Rule 12b-2 under the Exchange Act (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 1.01 Entry into a Material Definitive Agreement

On November 2, 2021, the Board of Directors of OrthoPediatics Corp. (the “Company”) adopted amendments to its Non-Employee Director Compensation Policy to be effective January 1, 2022. The changes will be to: (a) modify the annual restricted stock grant from 1,400 shares to a number of shares equivalent to \$75,000 in value on the date of the annual shareholder meeting; (b) increase the cash quarterly meeting fee from \$9,375 per each quarterly Board meeting attended to \$18,750; (c) increase the annual fee for a person serving as chairperson of the Board, the Compensation Committee or the Corporate Governance Committee from \$3,000 to \$5,000; and (d) increase the annual fee for a person serving as chairperson of the Audit Committee from \$3,000 to \$10,000. This summary is qualified in its entirety by reference to the terms of the amended policy which is filed herewith as Exhibit 10.1.

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

Effective November 3, 2021, Bernie Berry, III has retired from the Company's Board of Directors after twelve years of service. The retirement was not as a result of any disagreement with the Company. The Board has appointed David R. Bailey, the Company's President and Chief Executive Officer, to fill the vacancy caused by Mr. Berry's retirement to serve in the Class of Directors whose terms expire at the annual shareholder meeting in 2024. Mr. Bailey has not been appointed to serve on any committees of the Board.

Additional information relating to the background and business experience for Mr. Bailey is set forth in the Company's Definitive Proxy Statement on Schedule 14A, filed with the Securities and Exchange Commission on April 16, 2021, under the heading “Executive Officer and Director Compensation,” which information is incorporated herein by reference. As an employee director, Mr. Bailey shall receive no compensation, nor participate in the Non-Employee Director Compensation Policy, for his services as a director. Mr. Bailey has not entered into any material plan, contract or arrangement (including any amendments or modifications thereto) in connection with his appointment as a director.

As part of Mr. Berry's retirement, the Board has agreed to grant to him an additional 2,119 shares of common stock under the Company's 2017 Incentive Award Plan and to accelerate the vesting of his remaining restricted stock grants.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits	
<u>Exhibit No.</u>	<u>Description</u>
10.1	OrthoPediatics Corp. Non-Employee Director Compensation Policy, effective January 1, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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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.

OrthoPediatrics Corp.

Date: November 4, 2021

By: /s/ Daniel J. Gerritzen
Daniel J. Gerritzen,
General Counsel and Secretary

ORTHOPEDIATRICS CORP.
NON-EMPLOYEE DIRECTOR COMPENSATION POLICY

(Effective as of January 1, 2022)

OrthoPediatrics Corp. (the “**Company**”) believes that granting equity and cash compensation to its directors who are not employees of the Company (“**Outside Directors**”) represents a powerful tool to attract, retain and reward its Outside Directors and to align the interests of its Outside Directors with those of its shareholders. This Non-Employee Director Compensation Policy (this “**Policy**”) is intended to formalize the Company’s policy regarding grants of equity and cash compensation to its Outside Directors. Unless otherwise defined herein, capitalized terms used in this Policy will have the meanings given to such terms in the Company’s 2017 Incentive Award Plan, or any successor plan(s) thereto (the “**Plan**”). All amounts granted or paid pursuant to this Policy will be made under the terms of the Plan.

1. Equity Compensation. Each Outside Director who is serving on the Company’s Board of Directors (the “**Board**”) as of the adjournment of an annual meeting of the Company’s shareholders will be automatically granted \$75,000 worth of shares of Restricted Stock (an “**Annual Award**”) on the date of such annual meeting of the Company’s shareholders. One-third of the Annual Award will vest on the earlier of (i) each of the first, second and third anniversary dates of the grant and (ii) the date of the annual meeting of the Company’s shareholders in each of the first, second and third years following the date of grant, as applicable, subject to the Outside Director’s continued status as an Eligible Individual through the applicable vesting dates. The number of shares of Restricted Stock that will make up the Annual Award will be valued as follows: \$75,000 divided by the closing price of the Company’s stock on the date of such annual meeting as reported by Bloomberg, L.P.

2. Cash Compensation

(a) Meeting Fees. The Company will pay each Outside Director a meeting fee of \$18,750 for each regular quarterly meeting of the Board attended by such Outside Director (each, a “**Meeting Fee**”).

(b) Chairperson Annual Fee. If an Outside Director is serving as the chairperson of the Board, the Compensation Committee or the Corporate Governance Committee (each a “**Chairperson**”), then, in addition to the Meeting Fees, the Company will pay to the Chairperson an additional annual fee of \$5,000 for serving in such role (the “**Chairperson Fee**”). If an Outside Director is serving as the chairperson of the Audit Committee (“**Audit Chairperson**”), then, in addition to the Meeting Fees, the Company will pay to the Audit Chairperson an additional annual fee of \$10,000 for serving in such role (“**Audit Chairperson Fee**”). The Chairperson Fee and Audit Chairperson Fee will be paid to the Chairperson and Audit Chairperson in four equal installments on a quarterly basis at the end of the applicable quarter provided the individual served as the relevant Chairperson or the Audit Chairperson during the full quarter, with the amount prorated in the event the individual did not serve as the relevant Chairperson or the Audit Chairperson for the full quarter.

3. Miscellaneous

(a) Revisions. The Board, in its discretion, may change and otherwise revise the terms of this Policy, including, without limitation, the amount of equity or cash compensation to be paid to Outside Directors.

(b) Section 409A. In no event shall cash compensation payable pursuant to this Policy be paid later than March 15 following the calendar year in which the compensation is earned, in compliance with the “short-term deferral” exception to Section 409A. This Policy is intended to comply with the requirements of Section 409A so that none of the compensation to be provided hereunder shall be subject to the additional tax imposed under Section 409A, and any ambiguities herein shall be interpreted to so comply.

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