

QUIDEL CORP /DE/  
Form 8-K  
January 22, 2018

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): January 16, 2018

QUIDEL CORPORATION  
(Exact name of Registrant as specified in its Charter)

Delaware 0-10961 94-2573850  
(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

12544 High Bluff Drive, Suite 200  
San Diego, California 92130  
(Address of principal executive offices) (Zip Code)  
Registrant's telephone number, including area code: (858) 552-1100

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))

Indicate by check  
mark whether the  
registrant is an  
emerging growth  
company as  
defined in 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  
o

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. o

---

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

Effective January 16, 2018, the Compensation Committee of the Board of Directors of Quidel Corporation (the “Company”) approved the Company’s 2018 cash incentive plan applicable to the Company’s executive officers and other members of senior management for the Company’s fiscal year ending December 31, 2018 (the “2018 Cash Incentive Compensation Plan”). Payout under the 2018 Cash Incentive Compensation Plan is predicated upon achievement of (i) revenue targets, (ii) EBITDA targets, and (iii) acquisition integration targets, with each of the foregoing as determined by the Board of Directors and/or its Compensation Committee, for the Company’s 2018 fiscal year. A description of the 2018 Cash Incentive Compensation Plan and related target bonuses are set forth on Exhibit 10.1 hereto and are incorporated by reference herein.

On January 16, 2018, the Compensation Committee also approved the Company’s 2018 Annual Equity Incentive Plan (the “2018 Equity Incentive Plan”). The 2018 Equity Incentive Plan provides for grants of equity awards to eligible employees of the Company, including the Company’s executive officers, subject to the terms described below and as set forth on Exhibit 10.2 hereto.

Under the 2018 Equity Incentive Plan, each participating employee receives equity incentive awards in the form of (i) non-qualified stock options; (ii) time-based restricted stock units; and (iii) performance-based restricted stock units. The vesting period for the non-qualified stock options is over four years with the first 50% of such awards vesting at the end of the second-year anniversary of the grant date and the remainder vesting 25% annually on each of the following two anniversaries thereafter. The vesting period for the time-based restricted stock units is 100% of such awards vesting on the four-year anniversary of the grant date. The vesting for the performance-based restricted stock units is 100%, as may be applicable, on the three-year anniversary of the grant date, unless early vesting requirements are met and based on the performance targets set forth on Exhibit 10.2 hereto.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.  
The following  
exhibit is  
furnished with  
this current  
report on Form  
8-K:

| Exhibit Number | Description of Exhibit   |
|----------------|--|
| 10.1           | <u>2018 Cash Incentive Compensation Plan.</u>                    |
| 10.2           | <u>2018 Annual Equity Incentive Plan Grants to the Company’s</u> |

Executive  
Officers.

---

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 22, 2018

QUIDEL CORPORATION

By: /s/ Randall J. Steward

Name: Randall J. Steward

Its: Chief Financial Officer

---

EXHIBIT INDEX

Exhibit Number Description of Exhibit

|      |  |
|------|--|
| 10.1 | <u>2018 Cash Incentive Compensation Plan.</u>  |
| 10.2 | <u>2018 Annual Equity Incentive Plan Grants to the Company's Executive Officers.</u> |