

ROCKWELL MEDICAL, INC.  
Form 8-K  
August 03, 2018

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934**

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Date of Report  
(Date of earliest  
event reported): **July 30, 2018**

**ROCKWELL MEDICAL, INC.**

(Exact name of registrant as specified in its charter)

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

**000-23661**  
(Commission File  
Number)

**38-3317208**  
(IRS Employer  
Identification No.)

**30142 Wixom Road, Wixom, Michigan 48393**

(Address of principal executive offices, including zip code)

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(248) 960-9009

(Registrant's telephone number, including area code)

**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:

- 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 (§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 1.01**

**Entry into a Material Definitive Agreement.**

On July 30, 2018, Rockwell Medical, Inc., a Michigan corporation (the Company), and Robert L. Chioini (Chioini), Thomas E. Klema (Klema), Patrick J. Bagley (Bagley) and Ronald D. Boyd (Boyd), agreed to a confidential settlement term sheet (the Settlement Term Sheet). The Settlement Term Sheet memorializes the parties' settlement around the termination of, and litigation involving, Chioini and Klema. The Settlement Term Sheet provided, among other things, that:

- The parties will execute full, mutual releases and dismiss all of their state and federal court claims against the Company and all of its officers, directors, employees, shareholders, advisors and agents of the Company (collectively, Company Affiliates) with prejudice and with each party bearing its own costs and attorneys' fees;
- Chioini and Boyd resigned from the Company's Board of Directors (the Board) effective immediately;
- Chioini, Klema, Bagley and Boyd agreed to a standstill agreement to maintain all Company information strictly confidential, not attempt to directly or indirectly participate in the management or operations of the Company, through December 31, 2023 including to seek election to the board of directors, launch a proxy contest, make any shareholder proposal, directly or indirectly participate in litigation against the Company or any Company Affiliates (except to the extent that they are named parties in litigation), enter any of the Company's facilities, or do anything other than passively hold shares;
- Chioini, Klema, Bagley and Boyd agreed not to solicit or encourage others to bring claims against the Company or any Company Affiliates and they shall not have an ongoing role with the Company other than as passive shareholders through December 31, 2023;
- The Company will pay Chioini, Klema, Bagley and Boyd \$1.5 million, with \$500,000 paid on execution of a definitive settlement agreement and the remainder paid over a one-year period, beginning on May 24, 2018, in equal monthly installments. The Company will also pay Boyd an additional \$30,000 upon execution of a definitive settlement agreement.



**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.

**ROCKWELL MEDICAL, INC.**

Date: August 3, 2018

By:

/s/ Benjamin Wolin  
Benjamin Wolin  
Chairman of the Board