

NEW RELIC, INC.
Form 8-K
July 06, 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

July 1, 2018
Date of Report (Date of earliest event reported)

New Relic, Inc.
(Exact name of registrant as specified in its charter)

Delaware 001-36766 26-2017431
(State or other jurisdiction (Commission (I.R.S. Employer
of incorporation) File Number) Identification Number)

188 Spear Street, Suite 1200
San Francisco, California 94105
(Address of principal executive offices, including zip code)
(650) 777-7600
(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 obligations 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.

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

On July 1, 2018, the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of New Relic, Inc. (the “Company”), approved annual base salaries and target annual cash bonus opportunities for the 2019 fiscal year for certain of the Company’s named executive officers (as defined in Item 402(a)(3) of Regulation S-K promulgated by the Securities and Exchange Commission), effective July 1, 2018. The base salary for Lewis Cirne, the Company’s Chief Executive Officer, was increased to \$450,000 to be more in line with benchmarks for CEO salaries. Mr. Cirne’s target annual cash bonus opportunity remained at the same percentage as fiscal 2018. The Company’s other two named executive officers, Mark Sachleben and James Gochee, received annual salary increases for fiscal 2019 of 10% and 5%, respectively, but no change to their target annual cash bonus opportunity percentages.

In addition, the Committee approved a stock option grant to Mr. Cirne, effective August 15, 2018, to purchase 107,876 shares of the Company’s Common Stock, which option is to vest and become exercisable with respect to 1/48th of the total number of shares subject to the award vesting in equal increments each month following the vesting commencement date of August 15, 2018, subject to his continued employment through each such vesting date. The Committee also approved equity award grants to Messrs. Sachleben and Gochee, effective August 15, 2018, split between stock options and restricted stock units (“RSUs”), the fair values of which were less than similar grants made to such executive officers in fiscal 2018. These equity awards vest in the same manner as the fiscal 2018 grants to such officers. Each stock option and RSU was granted pursuant to the Company’s 2014 Equity Incentive Plan and the form of Stock Option Grant Notice and Stock Option Grant Agreement or form of Restricted Stock Unit Grant Notice and Restricted Stock Unit Agreement, as applicable, in substantially the form approved previously by the Board or the Committee.

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.

New Relic, Inc.

Date: July 6, 2018 By: /s/ Mark Sachleben
Mark Sachleben