

MERIDIAN BIOSCIENCE INC

Form 8-K

January 20, 2015

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 15, 2015

MERIDIAN BIOSCIENCE, INC.

(Exact name of registrant as specified in its charter)

Ohio

0-14902

31-0888197

(State or other jurisdiction of incorporation) (Commission File Number) (IRS Employer Identification No.)

3471 River Hills Drive, Cincinnati, Ohio 45244

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (513) 271-3700

(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 240.14d-2(b))

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))

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

(e) Effective January 15, 2015, Meridian Bioscience, Inc. (the "Company") and John A. Kraeutler, the Company's Chairman of the Board of Directors, Chief Executive Officer and President, entered into a Second Amended and Restated Employment Agreement (the "Employment Agreement") which, among other things, extends the term of his employment and incorporates the terms and conditions of the Supplemental Benefit Agreement entered into between the Company and Mr. Kraeutler dated June 20, 2012 (the "Supplemental Benefit Agreement"). The Employment Agreement provides that Mr. Kraeutler is entitled to receive an established minimum annual salary of \$608,270 and that he is eligible to participate in the Company's bonus and stock incentive plans. The Employment Agreement also provides that Mr. Kraeutler is eligible to receive two grants of 25,000 performance-based restricted stock units and that he shall receive a grant of 50,000 non-qualified stock options vesting on September 30, 2015 as long as he is employed on that date, and a grant of 50,000 non-qualified stock options vesting on September 30, 2016 as long as he is employed on that date.

In addition, the Employment Agreement provides that Mr. Kraeutler is eligible to receive:

post-retirement benefit payments totaling \$1,200,000, payable in one hundred twenty (120) monthly payments of \$10,000 (Mr. Kraeutler's rights to these benefit payments fully vested on September 30, 2014); and
lifetime insurance benefits including health insurance and comprehensive long-term care insurance.

The Employment Agreement's term extends through September 30, 2016, and its renewal provisions provide that the agreement may be extended annually for up to two additional one year periods ending September 30, 2017 and September 30, 2018, respectively, upon mutual agreement by both Mr. Kraeutler and the Company's Board of Directors.

The Employment Agreement sets forth compensation, non-competition, benefit and severance provisions. It provides for a payment equal to three times Mr. Kraeutler's base salary (plus any salary earned but not paid) and three-year average annual performance bonus if Mr. Kraeutler is terminated by the Company without Cause, Mr. Kraeutler terminates his employment for Good Reason or in the event Mr. Kraeutler's employment is terminated as specified in the Employment Agreement upon a change in control of the Company.

The foregoing description of the Employment Agreement does not purport to be complete and is qualified in its entirety by reference to the Employment Agreement, which is filed as Exhibit 10.1 to this Form 8-K and incorporated into this Item 5.02 by reference. Please see the Employment Agreement attached as an exhibit to this Form 8-K for further information.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

10.1 Second Amended and Restated Employment Agreement dated as of January 15, 2015 between Meridian Bioscience, Inc. and John A. Kraeutler

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.

MERIDIAN BIOSCIENCE, INC.

By: /s/ Melissa A. Lueke

Melissa A. Lueke

Executive Vice President and Chief Financial Officer

(Principal Financial and Accounting Officer)

Date: January 20, 2015