

3D SYSTEMS CORP
Form 8-K
August 08, 2016

**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): **August 4, 2016**

3D SYSTEMS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware **001-34220** **95-4431352**
(State or other jurisdiction (Commission (IRS Employer
of incorporation) File Number) Identification No.)

333 Three D Systems Circle **29730**
Rock Hill, South Carolina
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(803) 326-3900**

N/A

(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))

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

On August 4, 2016, 3D Systems Corporation (the “Company”) entered into an employment agreement with Mr. Charles W. Hull, the Company’s current Executive Vice President and Chief Technology Officer (the “Hull Employment Agreement”). Under the terms of the Hull Employment Agreement, which the Compensation Committee of the Board approved, Mr. Hull will continue to receive a base salary of \$389,000 per annum. In addition to his base salary, Mr. Hull will continue to be eligible for (i) cash performance bonus awards subject to the sole discretion of the Compensation Committee of the Board and in accordance with the terms of the bonus plan or program and (2) participation in any applicable stock bonus, restricted stock award, restricted stock unit, stock option or similar plan, if any, implemented by the Company and generally available to executive employees.

Upon termination by the Company without cause or for Constructive Discharge, as defined in the Hull Employment Agreement, Mr. Hull will receive (i) payment of an amount equal to his annual base salary, payable in equal installments over 12 months, less all required withholdings and taxes, or for so long as Mr. Hull complies with the various non-compete and non-solicitation provisions of the Hull Employment Agreement, (ii) payment for unused vacation time accrued in the calendar year in which the termination occurs, (iii) continued payment of a portion of the premiums associated with the Company’s group health plan, as paid by the Company for all other employees of the Company, for a period of twelve months and (iv) in the event that such termination occurs on or prior to December 31, 2017, a pro-rata portion of the performance bonus, if any, with respect to the calendar year in which the termination occurs based on achievement of the Company’s corporate goals as determined by management of the Company and approved by the Company’s Compensation Committee of the Board. The Hull Employment Agreement supersedes and replaces the Employment Agreement, dated March 1, 1994, by and among the Company, 3D Systems, Inc. and Mr. Hull, as amended by the Amendment to Employment Agreement, dated April 17, 1997, and the California Employee Confidentiality, Non-Compete, Non-Solicitation and Arbitration Agreement, dated June 24, 2015, by and between the Company and Mr. Hull. The Hull Employment Agreement has an initial two year term that automatically renews for additional 12 month terms, unless terminated by either party.

The Company and Mr. Hull entered into a consulting agreement on February 28, 1999 (the “Consulting Agreement”). The Consulting Agreement has no legal effect during the term of the Hull Employment Agreement. Pursuant to the Hull Employment Agreement, Mr. Hull may, at his option, elect to convert his employment under the Hull Employment Agreement to a consulting relationship under the Consulting Agreement, as amended in Section 5.5 of the Hull Employment Agreement.

In connection with the Hull Employment Agreement, Mr. Hull and the Company also on August 4, 2016 entered into amendments to (i) the Restricted Stock Purchase Agreement, dated November 18, 2013, by and between the Company and Mr. Hull, (ii) the Restricted Stock Purchase Agreement, dated November 17, 2014, by and between the Company and Mr. Hull, and (iii) and the Restricted Stock Award Agreement, dated November 13, 2015, by and between the Company and Mr. Hull (collectively, the “Restricted Stock Amendments”). The Restricted Stock Amendments provide that in the event Mr. Hull’s employment or service with the Company is terminated on a date prior to the third anniversary of the date of the applicable grant either by the Company without cause, or by Mr. Hull as a result of a Constructive Discharge, as defined in the Hull Employment Agreement, then Mr. Hull’s interest in such restricted

stock awards shall become vested and nonforfeitable on a pro-rata basis.

The foregoing descriptions of the Hull Employment Agreement and the Restricted Stock Amendments do not purport to be complete and are qualified in their entirety by reference to the Hull Employment Agreement and the Restricted Stock Amendments, respectively, copies of which are attached as Exhibit 10.1, Exhibit 10.2, Exhibit 10.3 and Exhibit 10.4 to this Current Report on Form 8-K and are incorporated herein by reference.

Item 9.01 Financial Statement and Exhibits.

(d) Exhibits.

10.1 Employment Agreement, dated August 4, 2016, by and between 3D Systems Corporation and Charles W. Hull

10.2 First Amendment, dated August 4, 2016, to Restricted Stock Purchase Agreement, dated November 18, 2013, by and between 3D Systems Corporation and Charles W. Hull

10.3 First Amendment, dated August 4, 2016, to Restricted Stock Purchase Agreement, dated November 17, 2014, by and between 3D Systems Corporation and Charles W. Hull

10.4 First Amendment, dated August 4, 2016, to Restricted Stock Award Agreement, dated November 13, 2015, by and between 3D Systems Corporation and Charles W. Hull

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.

3D SYSTEMS CORPORATION

Date: August 8, 2016

/s/ ANDREW m. JOHNSON
(Signature)

Name: Andrew M. Johnson

Title: *Executive Vice President, Chief Legal
Officer and Secretary*

EXHIBIT INDEX

Exhibit
ExhibitDescription
No.

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W. Hull

10.4 First
Amendment,
dated August
4, 2016, to
Restricted
Stock Award
Agreement,
dated
November
13, 2015, by
and between
3D Systems
Corporation
and Charles
W. Hull