

**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): July 6, 2016



LivaNova PLC

(Exact Name of Registrant as Specified in its Charter)

England and Wales
(State or Other Jurisdiction
of Incorporation)

001-37599
(Commission
File Number)

98-1268150
(IRS Employer
Identification No.)

**5 Merchant Square
North Wharf Road
London, W2 1AY
United Kingdom**
(Address of Principal Executive Offices)

(44) 203 786 5275
(Registrant's Telephone Number, Including Area Code)

N/A
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions 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))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On July 6, 2016, LivaNova PLC ("LivaNova") issued a press release announcing a refined business implementation model and related organizational structure designed to strengthen execution and accountability of its business units, to promote collaboration across the global organization and support long-term profitable growth (the "Realignment").

Gutedel 2016 Amendment Agreement

In conjunction with the announced Realignment, Mr. Jacques Gutedel, LivaNova's current President, Intercontinental, and one of its "named executive officers," on 6 July 2016 entered into an agreement with LivaNova Switzerland S.A, a subsidiary of LivaNova (the "2016 Amendment Agreement") to amend Mr. Gutedel's existing employment agreement dated 1 March 2009. The 2016 Amendment Agreement provides for Mr. Gutedel to receive an annual base salary of CHF 500,000 and an opportunity to earn an annual discretionary bonus with a target of 75% of Mr. Gutedel's annual base salary, subject to the achievement of certain prescribed performance objectives of the Company pursuant to LivaNova's Annual Executive Bonus Plan.

Mr. Gutedel will continue to receive a car allowance of €2,100 per month and pension contributions equal to 18.5% of his base salary. As an inducement for his continued service to LivaNova, the 2016 Amendment Agreement provides for a payment (the "Payment") in a total amount equal to CHF 1,500,400, payable in three installments between July 1, 2018 and July 1, 2020, subject to his continued employment with LivaNova. In the event that Mr. Gutedel is terminated without good cause, or if his responsibilities are materially diminished within two years following a change of control, the balance of the Payment will become due. All other material terms of Mr. Gutedel's employment terms remain unchanged.

Retirement of a Named Executive Officer

As disclosed in the press release of the date hereof, Mr. Michel Darnaud, presently LivaNova's President, Cardiac Surgery, has indicated to LivaNova his intention to retire following the successful implementation of the Realignment. Mr. Darnaud's retirement is expected to take effect in the first quarter of 2017.

Item 8.01 Other Events

Further information regarding the Realignment is set forth in the press release filed herewith as Exhibit 99.1, which is incorporated into this Item 8.01 by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibit is filed herewith:

99.1 Press Release issued by LivaNova PLC on July 6, 2016.

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.

LivaNova PLC

Date: July 6, 2016

By:	<u>/s/ Catherine Moroz</u>
Name:	Catherine Moroz
Title	Deputy Company Secretary

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by LivaNova PLC dated July 6, 2016



Health innovation that matters

NEWS RELEASE

LivaNova PLC Sets Operating Model and Supporting Organization

London, July 6, 2016 – LivaNova PLC (NASDAQ:LIVN; LSE: LIVN) ("LivaNova" or the "Company"), a market-leading medical technology company, today announced a new organizational structure designed to strengthen execution and accountability of its business franchises, promote collaboration across the global organization and support long-term profitable growth.

"When LivaNova was formed in late 2015, we communicated our commitment to grow our medical device portfolio through innovative product development and global commercial presence," said André-Michel Ballester, Chief Executive Officer. "We have now identified opportunities to optimize our structure, prioritize our highest value investments and deliver long-term growth and increased shareholder value. We are now poised to place into action an organizational model to ensure that we have the right resources and structure to execute our strategic priorities."

"We are implementing an organizational re-design that, in addition to our existing corporate support functions, will include a Chief Operating Officer (COO). The addition of a COO will allow me the opportunity to focus on LivaNova's strategic business imperatives and critical stakeholders while developing and ensuring strong management fundamentals and alignment for future growth", said Mr. Ballester. "LivaNova's new COO will be responsible for driving innovative product development, commercialization and geographic expansion across the global organization with a focus on margin expansion and profitable growth. In executing this organizational model, we are creating new leadership positions with defined geographic accountability to help propel and support LivaNova's market-focused franchises."

Stefano Di Lullo, President of Cardiac Rhythm Management, has announced his intention to retire effective immediately. Additionally, Michel Darnaud, President of Cardiac Surgery, will assist in transition and will be retiring in the first quarter of next year. "I wish to personally thank both of these executives for their considerable contributions and leadership over the years in helping to build and establish two of LivaNova's critical business units," said Mr. Ballester.

About LivaNova

LivaNova PLC is a global medical technology company formed by the merger of Sorin S.p.A, a leader in the treatment of cardiovascular diseases, and Cyberonics, Inc., a medical device company with core expertise in neuromodulation. LivaNova transforms medical innovation into meaningful solutions for the benefit of patients, healthcare professionals, and healthcare systems. The Company employs approximately 4,600 employees worldwide and is headquartered in London, U.K. With a presence in more than 100 countries, LivaNova operates as three business units: Cardiac Surgery, Cardiac Rhythm Management, and Neuromodulation, with operating headquarters in Clamart (France), Mirandola (Italy) and Houston (U.S.), respectively.

LivaNova is listed on NASDAQ and is admitted to the standard listing segment of the Official List of the UK's Financial Conduct Authority and to trading on the London Stock Exchange (LSE) under the ticker symbol "LIVN".

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of Section 21E of the United States Securities Exchange Act of 1934, as amended. Forward-looking statements are not historical facts but are based on certain assumptions of management and describe our future plans, strategies and expectations. Forward-looking statements can generally be identified by the use of forward-looking terminology, including, but not limited to, "may," "could," "seek," "guidance," "predict," "potential," "likely," "believe," "will," "expect," "anticipate," "estimate," "plan," "intend," "forecast," or variations of these terms and similar expressions, or the negative of these terms or similar expressions. Forward-looking statements contained in this press release are based on information presently available to LivaNova and assumptions that LivaNova believes to be reasonable, but are inherently uncertain. As a result, our actual results, performance or achievements may differ materially from those expressed or implied by these forward-looking statements. Investors are cautioned that all such statements involve risks and uncertainties, including without limitation, the factors described in the "Risk Factors" section of LivaNova's Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and other documents filed from time to time with, and/or announced or published pursuant to the rules of, the United States Securities and Exchange Commission and/or the United Kingdom Financial Conduct Authority by LivaNova, together with the risk that our internal leadership and organizational realignment will not lead to intended improvements, efficiency or results. This list of factors is not exhaustive. LivaNova does not give any assurance (1) that LivaNova will achieve its expectations, or (2) concerning any result or the timing thereof.

All information in this press release is as of the date of its release. LivaNova does not undertake or assume any obligation to update publicly any of the forward-looking statements in this press release to reflect actual results, new information or future events, changes in assumptions or changes in other factors affecting forward-looking statements, except to the extent required by applicable law. If we update one or more forward-looking statements, no inference should be drawn that we will make additional updates with respect to those or other forward-looking statements. We caution you not to place undue reliance on any forward-looking statements, which are made only as of the date of this press release.

For more information, please visit www.livanova.com, or contact:

Investor Relations and Media

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