

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): February 12, 2018



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.)

20 Eastbourne Terrace
London, W2 6LG
United Kingdom
(Address of Principal Executive Offices)

+44 20 33250660
(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))

Indicate by check mark whether the registrant is an emerging growth company 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

The LivaNova 2018 Short-Term Incentive Plan

On February 9, 2018, the Compensation Committee (the "Committee") of the Board of Directors of LivaNova Plc (the "Company") approved the Company's 2018 annual short-term incentive plan (the "2018 STIP"). The 2018 STIP is described in Exhibit 10.1, which is attached hereto and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
10.1	2018 LivaNova Short-Term Incentive Plan

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: February 12, 2018

By: /s/ Catherine Moroz

Name: Catherine Moroz

Title: Company Secretary

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>2018 LivaNova Short-Term Incentive Plan</u>

2018 LivaNova Short-Term Incentive Plan

On February 9, 2018, the Compensation Committee (the "Committee") of the Board of Directors of LivaNova Plc approved our 2018 annual short-term incentive plan (the "2018 STIP"). Our chief executive officer ("CEO"), Damien McDonald, and chief financial officer, Thad Huston, as well as one of our named executive officers, David Wise, and our other executive officers, Douglas Manko and Keyna Skeffington, are eligible to participate in the 2018 STIP.

Under the 2018 STIP, each participant is eligible to receive a target bonus amount calculated as a percentage of base salary, as specified in the participants' employment agreements, copies of which are on file with the Securities and Exchange Commission, or as determined by the Committee. The current target bonus percentage for each of the participants is as follows:

Target Bonus Percentage of Base Salary	
Mr. McDonald	100%
Mr. Huston	90%
Mr. Manko	40%
Ms. Skeffington	55%
Mr. Wise	70%

Payment of the target bonus amount is conditioned on our achievement of certain financial objectives and, with the exception of our chief executive officer, each participant's achievement of an individual objective related to talent, as follows:

	Group Objectives		Talent Objective
	Net Sales	Adjusted Net Income	
Mr. McDonald	60%	40%	
Mr. Huston	50%	35%	15%
Mr. Manko	50%	35%	15%
Ms. Skeffington	50%	35%	15%
Mr. Wise	50%	35%	15%

"Net Sales" is defined as our net sales for 2018 at budgeted currency exchange rates, excluding net sales from our Cardiac Rhythm Management ("CRM") Franchise, ImThera Medical, Inc. and any acquisitions in 2018. "Adjusted Net Income" is defined as our non-GAAP net income at reported currency exchange rates, after adjustments for our CRM Franchise, and the effects of acquisitions, divestitures, restructuring, integration, purchase price allocation and intangible amortization, special items, including 3T Heater Cooler remediation and significant and unusual litigation, and equity compensation.

If the threshold for a financial objective (Net Sales or Adjusted Net Income) is achieved, then the funding for that objective is scaled down or up for underachievement and overachievement, respectively, of the objective, as follows:

Percent Achievement of Objective	Percent Funding for Objective
<97%	0%
97%	50%
Linear Interpolation: 1:16.67	
100%	100%
Linear Interpolation: 1:7.5	
110%	175%
>110%	175%

The Talent Objective is an individual objective that can be underachieved as determined by our CEO, but is not subject to scaling up as described above for the financial objectives.

The table below shows the minimum and maximum achievement of the target short-term incentive payment under the 2018 STIP.

	Minimum	Maximum
Mr. McDonald	0%	175%
Mr. Huston	0%	160%
Mr. Manko	0%	160%
Ms. Skeffington	0%	160%
Mr. Wise	0%	160%