

NEOPHOTONICS CORP  
Form 8-K  
April 16, 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**

Date of Report (Date of earliest event reported): **April 10, 2018**

**NEOPHOTONICS CORPORATION**

(Exact name of registrant as specified in its charter)

**DELAWARE**  
(State of incorporation)

**001-35061**  
(Commission File No.)

**94-3253730**  
(IRS Employer Identification No.)

**NeoPhotonics Corporation**

**2911 Zanker Road**

**San Jose, California 95134**

(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: **(408) 232-9200**

## Edgar Filing: NEOPHOTONICS CORP - Form 8-K

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))

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. ☐

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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.**

*2018 Target Bonus Program*

On April 10, 2018, the Compensation Committee (the "Compensation Committee") of the Board of Directors of NeoPhotonics Corporation (the "Company") approved a 2018 incentive bonus program (the "2018 Bonus Program") for the Company's executive officers and other employees. The Compensation Committee structured target bonuses for the fiscal year 2018 so that payouts would be determined based in part on achievement against corporate objectives, including:

- Non-GAAP net income from operations for the fiscal year 2018;
- Free cash flow for the fiscal year 2018; and
- Completion of research and development product milestones in fiscal year 2018.

For target bonuses for the fiscal year 2018, the Compensation Committee established performance goals for each of the above metrics that are aligned with corporate objectives. While these various performance goals were selected, they are merely non-binding guidelines to be used as one factor in determining the actual bonuses earned. For executives other than the chief executive officer, individual performance goals will also be included in the 2018 Bonus Program.

It is expected that, in the first quarter of 2019, the Compensation Committee will review the Company's fiscal year 2018 corporate performance against each of the corporate goals and other aspects of corporate and individual performance to determine any actual bonus awards for performance related to the fiscal year 2018.

Target bonus percentages for the Company's named executive officers for the prior year's (2017) bonus program were established by the Compensation Committee in July 2017, as previously disclosed in the Company's Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on August 4, 2017. It is expected that the Compensation Committee will review these target bonus percentages later in 2018 to evaluate whether they should be modified for the 2018 Bonus Program.

**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.

Date: April 16, 2018

NEOPHOTONICS CORPORATION

By:

/s/ Elizabeth Eby  
Elizabeth Eby  
Senior Vice President, Finance and Chief Financial  
Officer