

BOSTON SCIENTIFIC CORP
Form 8-K
March 03, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, DC 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 25, 2014**

BOSTON SCIENTIFIC CORPORATION

(Exact name of registrant as specified in charter)

DELAWARE
(State or other
jurisdiction of
incorporation)

1-11083
(Commission
file number)

04-2695240
(IRS employer
identification no.)

One Boston Scientific Place, Natick, Massachusetts
(Address of principal executive offices)

01760-1537
(Zip code)

Registrant's telephone number, including area code: **(508) 650-8000**

Edgar Filing: BOSTON SCIENTIFIC 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:

- Written communication 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.**

(d) Election of Directors

On February 25, 2014, the Board of Directors (the Board) of Boston Scientific Corporation (the Company), upon the recommendation of the Nominating and Governance Committee, increased the number of directors comprising the Board from eleven to twelve and appointed Edward J. Ludwig as a director of the Company, filling the vacancy, to hold office until the next annual meeting of stockholders, in each case, effective March 1, 2014.

Under the Company's non-employee director compensation program (the Program), Mr. Ludwig will receive standard non-employee director compensation, prorated for the time period from the effective date of Mr. Ludwig's appointment to the date of the Company's 2014 annual meeting of stockholders, which includes (i) a cash retainer of \$13,562 (representing the prorated amount of the Program's annual cash retainer of \$75,000) and (ii) a restricted stock grant valued at \$31,644 (representing the prorated amount of the Program's annual grant of restricted stock having a value of \$175,000) vesting at the end of his term. The actual number of shares of restricted stock to be granted to Mr. Ludwig will be determined by dividing \$31,644 by the closing price of the Company's common stock on the date of grant, April 1, 2014, which is the first business day of the month following the month in which he was appointed.

In connection with Mr. Ludwig's appointment to the Board, the Company intends to enter into an indemnification agreement with Mr. Ludwig in substantially the same form as the Company has entered into with each of the Company's existing directors and as previously filed with the Securities and Exchange Commission.

A copy of our press release announcing Mr. Ludwig's appointment is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 **Financial Statements and Exhibits.**

(d) Exhibits

Exhibit No.	Description
99.1	Press Release issued by Boston Scientific Corporation dated March 3, 2014.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

March 3, 2014

BOSTON SCIENTIFIC CORPORATION

By:

/s/ Vance R. Brown
Vance R. Brown
Vice President and Chief Corporate Counsel

INDEX TO EXHIBITS

Exhibit No.	Description
99.1	Press Release issued by Boston Scientific Corporation dated March 3, 2014