

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): December 21, 2021

OptimizeRx Corporation
(Exact name of registrant as specified in charter)

<u>Nevada</u> (State or other jurisdiction of incorporation)	<u>001-38543</u> (Commission File Number)	<u>26-1265381</u> (IRS Employer Identification No.)
<u>400 Water Street, Suite 200, Rochester, MI</u> (Address of principal executive offices)		<u>48307</u> (Zip Code)

Registrant's telephone number, including area code: 248.651.6568

Not Applicable
(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 Par Value	OPRX	The Nasdaq Capital Market

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.

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

On December 21, 2021, Miriam Paramore and OptimizeRx Corporation (the “Company”) entered into a letter agreement (the “Letter Agreement”) pursuant to which Ms. Paramore will retire as President & Chief Strategy Officer of the Company effective as of December 31, 2021 and will provide advisory services to the Company beginning January 1, 2022 and ending on July 31, 2022 (the “Advisory Term”).

The Letter Agreement provides that the Company will provide Ms. Paramore the following consideration for her services as an advisor:

- the options granted to Ms. Paramore on July 27, 2017 and January 7, 2021, pursuant to the Company’s 2013 Incentive Plan will continue to vest during the Advisory Term; and
- payment of an amount equal to the annual cash bonus award that would have been payable to Ms. Paramore under the Company’s executive bonus plan with respect to fiscal 2021 in the absence of Ms. Paramore’s retirement, such payment to be calculated in a similar manner, paid at the same time as bonuses are paid to other executives under the Company’s executive bonus plan with respect to fiscal 2021.

The Company will reimburse Ms. Paramore for all approved business expenditures including travel costs incurred during the Advisory Term pursuant to the terms of the Company travel policy. In addition, the Letter Agreement provides that the Business Protection Agreement which Ms. Paramore executed on June 17, 2017 and which contains standard confidentiality, invention assignment and non-compete provisions will remain in full force and effect during and after the Advisory Term in accordance with the terms set forth therein.

The above summary of Ms. Paramore’s Letter Agreement is qualified in its entirety by reference to the complete text of the Letter Agreement, which is filed as Exhibit 10.1 to this Current Report and is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On December 22, 2021, the Company issued a press release in the form of an open letter from its CEO to shareholders regarding the above matters. A copy of that press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

Exhibit Number	Description
10.1	Letter Agreement by and between the Company and Miriam Paramore
99.1	Press Release dated December 22, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

OPTIMIZERX CORPORATION

Date: December 22, 2021

By: /s/ Marion Odence-Ford

Name: Marion Odence-Ford

Title: General Counsel



December 21, 2021

Miriam Paramore

Dear Miriam,

On behalf of OptimizeRx Corporation (the "Company"), we want to congratulate you on your upcoming retirement and thank you for your service as President & Chief Strategy Officer!

With a target retirement date of December 31, 2021 ("Retirement Date"), your Offer of Employment, dated July 17, 2017, as amended on September 10, 2018 and February 1, 2021 (your "Employment Agreement") will terminate on the Retirement Date.

We would like to offer you a role as Advisor to the Company commencing on January 1, 2022 and ending on July 31, 2022 (the "Advisory Term"). The terms of your role as Advisor to the Company during the Advisory Term are outlined below.

Compensation: Salary, Bonus & Equity. Upon the Retirement Date, you will no longer be eligible to receive a base salary, nor participate in the Company's executive bonus plan or the Company's annual equity grant program.

As consideration for your role as Advisor, however, we would like to offer you the following: On July 27, 2017, you were awarded an Option to purchase 500,000 shares (166,667 shares after the 1 for 3 reverse stock split in 2018) of the Company's common stock ("2017 Options"), which vests over a five year period, of which the final one-fifth (1/5), or 33,333 shares, vests on July 27, 2022 ("2017 Option Vesting Date"). In addition, on January 7, 2021, you were awarded an additional Option to purchase 24,093 shares ("2021 Options"), which vests over a three year period, of which the first one-third (1/3), or 8,031 shares, vests on January 7, 2022 ("2021 Option Vesting Date"). As compensation for your role as Advisor to the Company, the Company will allow for the continued vesting of your final one-fifth (1/5) of the 2017 Options through the 2017 Option Vesting Date and the continued vesting of your first one-third (1/3) of the 2021 Options through the 2021 Option Vesting Date, in accordance with the terms of the Third Amended and Restated 2013 Incentive Plan. In addition, you will be eligible to receive your full 2021 bonus in 2022.

Severance Pay: For the avoidance of doubt, you will not be eligible for a Severance Pay at the Retirement Date nor at the end of the Advisory Term.

Employee Benefits. Upon the Retirement Date, you will no longer be eligible to participate in the Company's benefit programs offered to employees, including the 401(k) plan, group medical, dental and vision insurance as well as life, AD&D insurance, short and long-term disability benefits.

Responsibilities as Advisor. During the the Advisory Term, you will be responsible for the following:

1. Continue to seek out and evaluate strategic opportunities, and stay engaged with external parties, including bankers, potential targets, and their respective advisors, and discuss with/pass on to the CEO, CFO and/or any of their designees any and all information necessary for the Company to determine a possible transaction.
 2. Make general introductions to current and prospective customers and strategic partners to the CEO and CFO for continuity of relationships with the Company and networking purposes.
 3. Make introductions to current and prospective channel partners to the CEO, CFO, and/or any Company employees for continuity of relationships with the Company and networking purposes.
 4. Transition all work and due diligence activities to CFO around any active strategic mergers or acquisitions and be available to the Company for questions and advisory work as may be requested by the Company.
 5. Transition all activities to General Counsel around any active DEI strategies and be available to the Company for questions and advisory work as may be requested by the Company.
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Working Hours. As an Advisor to the Company, you will determine your own working hours; however, the expectation is that any work will be as set forth in the above "Responsibilities as Advisor" as may be requested by the Company and you will not work more than forty (40) hours per month. If either party believes that more hours will be necessary, the parties will mutually agree to the number of hours to be worked.

Expense Reimbursement. We will reimburse you for all approved business expenditures including travel costs incurred by you during the Advisory Term pursuant to the terms of the Company travel policy.

Business Protection Agreement. The Business Protection Agreement executed by you on June 17, 2017 will remain in full force and effect during and after the Advisory Term in accordance with the terms set forth therein.

Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the Company and its respective successors and assigns, and be enforceable by you, except that you may not assign any rights or obligations under this Agreement. The Company will require any successor or assign (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to assume expressly and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession or assignment had taken place.

Entire Agreement. The terms set forth in this letter agreement and your signed Business Protection Agreement, states the terms of your Advisory role with the Company supersedes and cancels any prior oral or written representations, offers or promises made by the Company and any understandings or agreements, whether written or oral, between the Company and you.

If this offer is acceptable, please sign and date below and return one copy of this letter to the Company.

We thank you for your dedicated service to the Company over the past five years and look forward to our continued work with you as an Advisor to the Company!

With best regards,

/s/ William Febbo

William J Febbo
CEO

Acknowledged and agreed:

Miriam Paramore
Printed Name

/s/ Miriam Paramore
Signature

12/21/2021
Date



OptimizeRx CEO Issues Open Letter to Shareholders Detailing the Completion of Internal Management Changes

ROCHESTER, Mich. – December 22, 2021 – OptimizeRx Corp. (the “Company”) (Nasdaq: OPRX), a leading provider of point-of-care technology solutions helping patients start and stay on therapy, today issued an open letter from the CEO to shareholders detailing the completion of internal management changes. The full letter is published below:

Dear OptimizeRx Shareholders,

I am proud to say that OptimizeRx has evolved into a company strategically focused on the digital enablement of communication among the pharmaceutical industry, physicians and patients. With a compounded annual growth rate of 45% over the last three years and a present market capitalization of nearly \$1 billion dollars, we believe that we are ideally positioned in a nascent industry to consistently win new business and mature our existing businesses to scale.

The OptimizeRx team relentlessly strives for excellence, and we are committed to continuously working on our team, company culture, and how best to serve all of our stakeholders. Leaning heavily on technology and data, we have built the right agile team to design and deliver relevant content to ultimately help improve patient health outcomes. While we are a technology-focused business, our human capital remains our core competency. Therefore, it is a strategic imperative to have the right people and right team assembled to execute our daily goals and pursue new opportunities.

As we prepare for 2022, and another strong growth year, I wanted to take this time to refresh and update the market on key organizational changes we have implemented this year. As previously announced, Ed Stelmakh has joined OptimizeRx in the combined role of Chief Financial Officer and Chief Operational Officer. Ed hit the ground running and he is getting up to speed with a focus on developing the right KPIs that best represent our position and prospects in the marketplace, as well as making sure we have the systems and processes in place to continue scaling our business.

Effective December 31, 2021, Miriam Paramore will be retiring from her full-time position as President and Chief Strategy Officer and transitioning to an advisory role to the leadership team. While she won't be far from the Company, we want to take this opportunity to thank Miriam for her friendship, dedication, and commitment to helping build OptimizeRx into what we are today. Through careful succession planning, all of her functions have been fully transitioned to other members of the executive team. Miriam will always be a key member of the team that re-founded the Company and we will be forever grateful to her.

Going forward, the Company's executive leadership team will be comprised of myself, Ed Stelmakh, Steve Silvestro, Todd Inman and Marion Odence-Ford. We also feel very strongly that over the last 18 months we have built an extremely capable and talented extended leadership team with all the skillsets that are necessary to continue our growth trajectory with an ever-expanding addressable market.

We will remain laser-focused on continuing to build OptimizeRx into a meaningful strategic partner to our clients, partners, investors and teammates.

On behalf of the OptimizeRx team, we wish everyone a healthy holiday and happy new year and look forward to reconnecting with everyone after the first of the year.

Warm regards,

Will Febbo, CEO

/s/Will Febbo

About OptimizeRx

OptimizeRx is the best-in-class health technology company enabling care-focused engagement between life sciences organizations, healthcare providers, and patients at critical junctures throughout the patient care journey. Connecting over 60% of U.S. healthcare providers and millions of their patients through a technology platform embedded within a proprietary point-of-care network, OptimizeRx helps patients start and stay on their medications.

For more information, follow the company on Twitter, LinkedIn or visit www.optimize.rx.com.

Important Cautions Regarding Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “anticipates”, “believes”, “estimates”, “expects”, “forecasts”, “intends”, “plans”, “projects”, “targets”, “designed”, “could”, “may”, “should”, “will” or other similar words and expressions are intended to identify these forward-looking statements. All statements that reflect the Company’s expectations, assumptions, projections, beliefs or opinions about the future, other than statements of historical fact, are forward-looking statements, including, without limitation, statements relating to the Company’s growth, business plans and future performance. These forward-looking statements are based on the Company’s current expectations and assumptions regarding the Company’s business, the economy, and other future conditions. The Company disclaims any intention or obligation to publicly update or revise any forward-looking statements, whether because of new information, future events, or otherwise, except as required by applicable law. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted, or quantified. Future events and actual results could differ materially from those set forth in, contemplated by, or underlying the forward-looking statements. The risks and uncertainties to which forward-looking statements are subject include, but are not limited to, the effect of government regulation, competition, and other risks summarized in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2020, its subsequent Quarterly Reports on Form 10-Q, and its other filings with the Securities and Exchange Commission.

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