

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): March 10, 2025

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

Nevada
(State or other jurisdiction
of incorporation)

001-38543
(Commission File Number)

26-1265381
(IRS Employer
Identification No.)

260 Charles Street, Suite 302, Waltham, MA
(Address of principal executive offices)

02453
(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 March 10, 2025, OptimizeRx Corporation (the “Company”) announced that Stephen Silvestro has been appointed to serve as the Company’s Chief Executive Officer, effective as of March 10, 2025 (the “Effective Date”).

Mr. Silvestro, age 47, joined the Company as Chief Commercial Officer in April 2019 and most recently served as President from October 2023 until his appointment to interim CEO in January 2025. Prior to joining the Company, Mr. Silvestro was with CCH® Tagetik, a Wolters Kluwer company that provides corporate performance management software solutions for planning, consolidation and reporting, as its Vice President and General Manager from January 2018 until April 2019. From April 2017 to January 2018, Mr. Silvestro was with Prognos Health, Inc., a healthcare data and analytics company, as its Chief Commercial Officer and, before that, from September 2007 to April 2017, he was with Decision Resources Group, a multi-national corporation that provides high value global data solutions, analytics and consulting services to pharmaceutical, biotech, medical device, healthcare provider and payer, and managed care companies, in various capacities with him last serving as Executive Vice President, Head of Global Sales.

In connection with Mr. Silvestro’s appointment as Chief Executive Officer, the Company entered into an Amended and Restated Employment Offer Letter (the “Employment Letter”) with Mr. Silvestro. The Employment Letter provides that Mr. Silvestro’s employment will be on an at-will basis and further provides Mr. Silvestro an annual base salary of \$500,000, with such annual base salary subject to increase but not decrease from time to time by the Compensation Committee. In addition, the Employment Letter provides that Mr. Silvestro will:

- be eligible to participate in the Company’s executive bonus plan, with a target annual bonus equal to 80% of his annual base salary;
- receive a one-time equity grant valued at \$1.0 million on the grant date;
- be eligible to participate in the Company’s annual equity grant program;
- be eligible to participate in the Company’s Executive Severance Plan; and
- be entitled to participate in various Company benefit programs offered to employees.

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

Item 7.01 Regulation FD Disclosure.

On March 10, 2025, the Company issued a press release regarding the management changes described in Item 5.02 above. A copy of the press release is furnished with this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

The information in this Item 7.01 and Exhibit 99.1 attached hereto is furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

Exhibit Number	Description
10.1	Amended and Restated Employment Letter, dated as of March 7, 2025 by and between the Company and Stephen Silvestro
99.1	Press Release, dated March 10, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

* Exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company agrees to furnish supplementally a copy of any omitted exhibit to the SEC upon request.

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: March 10, 2025

By: /s/ Marion Odence-Ford

Name: Marion Odence-Ford

Title: Chief Legal Officer

OptimizeRx

March 7, 2025

Stephen Silvestro
XXXX
XXXX

Dear Steve,

On behalf of OptimizeRx Corporation (the “Company”), we are excited to make this amended and restated employment offer to you for the full-time, exempt position of Chief Executive Officer (this “2025 Amended and Restated Employment Agreement”), effective as of March 10, 2025 (the “Effective Date”). For purposes of determining employment tenure, April 29, 2019 shall be recognized as your start date of employment.

Base Salary. You will be entitled to receive an annual base salary of \$500,000.00 at the rate of \$20,833.33 per semi-monthly pay period, representing payment for all hours worked, with such increases (but no decreases) as may be determined by the Compensation Committee of the Company’s Board of Directors (the “Compensation Committee”) from time to time (as increased from time to time, the “Base Salary”). Your Base Salary is payable in accordance with the Company’s regular payroll practices and subject to customary and required withholdings and deductions.

Annual Bonus. In addition to the Base Salary, you will be eligible to receive annual cash bonuses under the Company’s 2022 Cash Bonus Plan and/or any other cash incentive plan maintained by the Company (such plan, the “Bonus Plan”), as determined by the Compensation Committee in its sole discretion within the parameters, and subject to the terms and conditions, of the Bonus Plan, with a target bonus of 80% of your Base Salary. Any bonus payments paid to you is entirely at the discretion of the Compensation Committee and will be subject to the Company’s and your personal performance achievements and to customary tax deductions.

Equity. In addition, the Compensation Committee of the Board of Directors (the “Compensation Committee”) has approved the granting to you of restricted stock units (“RSUs”) and options to purchase shares of the Company’s common stock (“Options”) equal to the aggregate value of One Million Dollars (\$1,000,000), split between RSUs with a total grant date value of Five Hundred Thousand Dollars (\$500,000.00) and the number of Options with a total value of Five Hundred Thousand Dollars (\$500,000.00) as determined using the Black Scholes model calculation. The grant date shall be the first day on which trading is permitted after the current blackout period (the “Grant Date”). The RSUs and Options shall vest in equal one-third increments over a three (3) year period, commencing on the first anniversary of the Grant Date, and the Options shall be at an exercise price equal to the fair market value of the underlying common stock as determined by the closing trading price of the Company’s common stock on the Nasdaq Capital Market on the Grant Date.

Consistent with the foregoing, any equity granted to you, whether restricted stock units (“RSUs”) or options to purchase the Company’s common stock (“Options”) will be granted to you pursuant to the terms of the Equity Plan, as may be amended from time to time, attached hereto as **Exhibit A**, and the applicable award agreements in substantially similar forms to those attached hereto as **Exhibit B**, and the Options for the awards shall be at an exercise price equal to the fair market value of the underlying common stock as determined by the closing trading price of the Company’s common stock on the Nasdaq Capital Market on the grant date.

Additional Compensation. You shall be eligible to receive such other compensation as may from time to time be awarded to you by the Compensation Committee, in its sole discretion.

Severance Pay. If you undergo a Covered Termination as defined by the Company’s 2023 Executive Severance Plan (the “Severance Plan”), as amended, and attached hereto as **Exhibit C**, you shall receive severance benefits within the parameters, and subject to the terms and conditions, of the Severance Plan, including your continued compliance with the terms and conditions of this Agreement, your Business Protection Agreement, and execution of the Company separation agreement, waiver and release.

Employee Benefits. In addition to your compensation, you will continue to have the opportunity to participate in various Company benefit programs offered to employees, pursuant to the terms and conditions of such programs, including a 401(k) plan, group medical, dental and vision insurance as well as life, AD&D insurance, short and long-term disability benefits. Our 401k plan includes a company match of up to 4%, based on individual contribution. You will also be eligible to participate in our flexible Paid Time Off (PTO) policy. Please note that the Company reserves the right to change or discontinue any of our benefits, plans, providers, and policies, at any time.

Job Responsibilities. As Chief Executive Officer, your responsibilities are outlined in the job description attached hereto as **Exhibit D**. You shall devote substantially all of your business time (excluding periods of vacation and other approved leaves of absence) to the performance of your duties with the Company, provided the foregoing shall not prevent you from participating in charitable, civic, educational, professional, community or industry affairs.

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

At-Will Employment. Please note that you are not being offered employment for a definite period of time, and that either you or the Company may terminate your employment at any time for any reason, with or without cause or notice, except as prohibited by law. Nothing in this 2025 Amended and Restated Employment Agreement should be interpreted as creating anything other than an at-will employment relationship.

Business Protection Agreement. The Company considers the protection of its confidential information, proprietary materials and goodwill to be extremely important. The Business Protection Agreement you executed on March 25, 2019, and as attached hereto as **Exhibit E** shall remain in full force and effect.

Certifications. As a condition of your employment, you certify and reaffirm to the Company that you are free to enter into and fully perform the duties of your position, and that you are not subject to any employment, confidentiality, non-competition or other agreement that would restrict your performance for the Company. If you are subject to any such agreement, please forward it to the Company as soon as possible.

Additionally, as a condition of your employment, you certify and reaffirm that you will not disclose to or use for the benefit of the Company any trade secret or confidential or proprietary information of any previous employer. You further certify and reaffirm that you have not divulged or used any such information for the benefit of the Company, and that you have not and will not misappropriate any such information from any former employer.

Entire Agreement. This 2025 Amended and Restated Employment Agreement and your signed Business Protection Agreement, states the terms of your employment and 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, including the employment offer made to you on March 1, 2024 (the “2024 Amended and Restated Silvestro Employment Agreement”). Upon execution of this 2025 Amended and Restated Employment Agreement, the 2024 Amended and Restated Silvestro Employment Agreement shall terminate, and the terms set forth therein shall be null and void.

If you have any questions, please do not hesitate to call me to discuss. Please sign and date below and return one copy of this letter to the Company.

With best regards,

/s/ Marion Odence-Ford

Marion Odence-Ford
Chief Legal Officer & Chief Human Resources Officer

Acknowledged and agreed:

Stephen Silvestro
Printed Name

/s/ Stephen Silvestro
Signature

March 7, 2025
Date

**OptimizeRx Corporation
2021 Equity Incentive Plan**

**OptimizeRx Corporation
2021 Equity Incentive Plan
Forms of Award Agreements**

**OptimizeRx Corporation
2023 Executive Severance Plan**

**OptimizeRx Corporation
CEO Job Description**

Silvestro Business Protection Agreement



OptimizeRx Corporation Appoints Stephen Silvestro as Chief Executive Officer

Silvestro has a demonstrated record of accelerating revenue growth, expanding brand relevance, and building a market-leading team

WALTHAM, MA – March 10, 2025 – OptimizeRx Corp. (the “Company”) (Nasdaq: OPRX), a leading provider of healthcare technology solutions helping life sciences companies reach and engage healthcare professionals (HCPs) and patients, today announced it has appointed Steve Silvestro as the Company’s new Chief Executive Officer, effective March 10, 2025.

Mr. Silvestro brings to OptimizeRx more than 20 years of experience in building and managing health technology and services companies, and has served as an executive at OptimizeRx since joining the Company in 2019. His career includes strategic development, sales leadership, technology and product innovation, and M&A within a variety of leadership roles.

“The Board of Directors completed a rigorous search and selection process for a new CEO that was conducted by the Company’s independent Directors with the assistance of a leading executive search firm and is very pleased to announce that it was the unanimous decision of the independent Directors to appoint Steve Silvestro as the next OptimizeRx CEO,” said Lynn Vos, Chairperson of OptimizeRx’s Board of Directors. “Since starting at OptimizeRx six years ago as the Chief Commercial Officer, and more recently serving as President and interim CEO, Steve has been instrumental in growing the Company’s brand relevance within the life sciences industry and transforming the Company from an early stage, single solution in the digital marketing space to an industry mainstay with omnichannel capabilities. At this pivotal time in OptimizeRx’s history, we are confident that Steve is the right transformative leader to drive OptimizeRx into its next phase of profitable revenue growth and shareholder value creation.”

“I am honored to have the Board’s trust and to have the opportunity to lead the next phase of OptimizeRx’s growth and transformation. We will continue to differentiate ourselves within the market through our technology and by developing more meaningful strategic partnerships with our customers. Now more than ever, we will be laser-focused on operational excellence while ensuring we delight our customers and forge stronger relationships with valued business partners,” added Steve Silvestro. “Since the time I was asked to take the helm in December, we have completed an extensive strategic review of the Company’s business processes, operations, and opportunities for shareholder value creation. I look forward to collaborating with our Board, team members, strategic partners, and customers as we continue the Company’s growth, focusing very closely on customer centricity and delight, continuing to expand our value proposition with pharma, increasing our re-occurring revenue model while driving to become a Rule of 40 company, and unlocking new opportunities for profitable revenue growth and shareholder value creation.”

Mr. Silvestro’s Bio

Mr. Silvestro was appointed the Chief Executive Officer in March 2025. He joined the Company as Chief Commercial Officer in April 2019, and has since served as President and, most recently, as the Company’s interim CEO. Prior to joining the Company, Mr. Silvestro held leadership positions at various companies including CCH® Tagetik, a Wolters Kluwer company that provides corporate performance management software solutions for planning, consolidation and reporting, Prognos Health, Inc., a healthcare data and analytics company, Decision Resources Group, a multi-national corporation that provides high value global data solutions, analytics and consulting services to pharmaceutical, biotech, medical device, healthcare provider and payer companies. Mr. Silvestro received his Master of Liberal Arts in Business Management from Harvard University and his Bachelor of Arts in Italian and Business Management from Brigham Young University.

About OptimizeRx

OptimizeRx is a leading healthcare technology company that's redefining how life science brands connect with patients and healthcare providers. Our platform combines innovative AI-driven tools like the Dynamic Audience Activation Platform (DAAP) and Micro-Neighborhood Targeting (MNT) to deliver timely, relevant, and hyper-local engagement. By bridging the gap between HCP and DTC strategies, we empower brands to create synchronized marketing solutions that drive faster treatment decisions and improved patient outcomes.

Our commitment to privacy-safe, patient-centric technology ensures that every interaction is designed to make a meaningful impact, delivering life-changing therapies to the right patients at the right time. Headquartered in Waltham, Massachusetts, OptimizeRx partners with some of the world's leading pharmaceutical and life sciences companies to transform the healthcare landscape and create a healthier future for all.

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 in this press release 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 future contributions of Mr. Silvestro to the Company, the Company's growth and transformation, plans for profitable revenue growth, plans for creating, enhancing and unlocking shareholder value, plans for differentiating the Company through its technology, plans for developing more meaningful strategic partnerships with the Company's customers, plans for expanding the Company's value proposition with pharma, plans for increasing the Company's re-occurring revenue while driving to become a Rule of 40 company and unlocking new opportunities for profitable revenue growth, plans for expanding relationships with customers and strategic partners, plans for forging stronger relationships with valued business partners, other business plans and operating and financial performance objectives, and other statements relating to future performance, plans, and expectations. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon the Company's current expectations and involve assumptions regarding the Company's business, the economy, and other future conditions that may never materialize or may prove to be incorrect. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted, or quantified. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties including, but not limited to, the effect of government regulation, seasonal trends, dependence on a concentrated group of customers, cybersecurity incidents that could disrupt operations, the ability to keep pace with growing and evolving technology, the ability to maintain contracts with electronic prescription platforms and electronic health records networks, competition, and other factors discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2023, and in other filings the Company has made and may make with the SEC in the future. One should not place undue reliance on these forward-looking statements, which speak only as of the date on which they were made. The Company undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as may be required by law.

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