

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 19, 2024

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 December 23, 2024, OptimizeRx Corporation (the “Company”) announced that William J. Febbo will step down, effective December 31, 2024, from his positions as Chief Executive Officer (“CEO”) and Member of the Board of Directors (the “Board”) to pursue other opportunities. The Board has retained a search firm and has commenced a search for a candidate to assume the CEO role. On December 23, 2024, the Board also announced the appointment of Stephen Silvestro, the Company’s current President, to serve as the interim CEO and interim principal executive officer, effective December 31, 2024. Mr. Silvestro will serve in such positions until a permanent successor is named.

Effective January 1, 2025, Mr. Febbo will provide the Company with transition advisory services through March 31, 2025. The Company and Mr. Febbo expect to enter into a separation and advisory agreement, the details of which have not been finally determined at this time. The Company will provide a description of such separation and advisory agreement in a future filing with the Securities and Exchange Commission following its execution.

Mr. Silvestro, 46, was appointed the Company’s President as of October 2023. He joined the Company as Chief Commercial Officer in April 2019. 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.

The Company has not yet determined if any additional compensation will be paid to Mr. Silvestro for serving as interim CEO.

Item 7.01 Regulation FD Disclosure.

On December 23, 2024, 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 |
|----------------|--|
| 99.1 | Press Release, dated December 23, 2024 |
| 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.

Date: December 23, 2024

OPTIMIZERX CORPORATION

By: /s/ Edward Stelmakh

Name: Edward Stelmakh

Title: Chief Financial Officer



OptimizeRx Announces Departure of CEO William Febbo and Appointment of Stephen Silvestro as Interim CEO

WALTHAM, Mass. – December 23, 2024 – 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 that William J. Febbo, Chief Executive Officer (CEO) and Board Member, will be departing the Company, effective as of December 31, 2024, to pursue other opportunities. Mr. Febbo will provide the Company with advisory services through March 31, 2025. The Company’s Board of Directors has retained a search firm to assist in this transition.

“The time is right to pass the reins on to an incredible team, ready to carry the legacy forward with strength and purpose,” underscored Mr. Febbo. “With a clear market opportunity and the ability to deliver, they have my ongoing and unwavering support.”

“We are extremely grateful for Will’s leadership at the helm of OptimizeRx for nearly nine years,” said Lynn Vos, Chairperson of OptimizeRx’s Board of Directors. “During his tenure, Will grew the Company exponentially, partnering with the top pharmaceutical companies, and he transformed the Company’s capabilities from a single point of care product to an unrivaled omnichannel platform. We believe the foundation he’s helped build will position OptimizeRx for meaningful growth over the coming years.”

“The Board of Directors is very pleased to announce that Stephen Silvestro has been appointed as the interim CEO while a search of candidates is conducted,” continued Lynn Vos. “Steve started at OptimizeRx over six years ago and has led our commercial organization during that time as the Chief Commercial Officer prior to becoming the Company’s President last year, and he will continue to be supported by our extremely experienced and talented extended leadership team.”

“I am honored to have the Board’s trust and will remain resolute on scaling our business as we differentiate ourselves within the market through our technology and continue to build meaningful strategic partnerships with our clients. We will be laser-focused on operational excellence while ensuring we delight our clients and forge stronger relationships with valued business partners,” added Steve Silvestro.

The Company reaffirms its financial guidance for the full year 2024 and expects it will come in at the higher end of its guidance range for revenue and adjusted EBITDA.

About OptimizeRx

OptimizeRx provides best-in-class health technology that enables care-focused engagement between life sciences organizations, healthcare providers, and patients at critical junctures throughout the patient care journey. Connecting over 2 million U.S. healthcare providers and millions of their patients through an intelligent technology platform embedded within a proprietary digital point-of-care network, as well as mass digital communication channels, OptimizeRx helps life sciences organizations engage and support their customers.

For more information, follow the Company on Twitter, LinkedIn or visit www.optimizerx.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, 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, seasonal trends, our ability to maintain our contracts with electronic prescription platforms, competition, and other risks summarized in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2023, its subsequent Quarterly Reports on Form 10-Q, and its other filings with the Securities and Exchange Commission.

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