CVS HEALTH Corp
Form 8-K
June 06, 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): June 6, 2018

CVS HEALTH CORPORATION

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-01011	**05-0494040**
(Commission File Number)	**(IRS Employer Identification No.)**

One CVS Drive	
Woonsocket, Rhode Island	**02895**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant s telephone number, including area code: (401) 765-1500

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.

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

(b) and (e) On June 6, 2018, CVS Health Corporation (CVS Health) announced that David M. Denton, CVS Health s Executive Vice President and Chief Financial Officer, will be leaving CVS Health at the close of the previously announced acquisition of Aetna Inc.

In connection with Mr. Denton s departure, CVS Health has agreed to provide him 24 months of continued base salary as severance following his last day of employment, as well as subsidized benefits continuation for those 24 months (the Severance Period). He will receive a pro-rated bonus for calendar year 2018 based on his actual time worked. Mr. Denton s stock options and restricted stock unit awards (other than his retention restricted stock unit award, which will fully vest on his last day of employment and will be settled in accordance with its terms) will continue to vest through the end of the Severance Period. His outstanding performance stock unit awards and LTIP awards will vest on a pro-rated basis through his last day of employment, assuming target performance levels, and they will be settled in accordance with their existing terms.

In order to receive the foregoing payments and benefits, Mr. Denton must remain employed with CVS Health as Chief Financial Officer through the earlier of the closing of the previously announced acquisition of Aetna or December 31, 2018. Mr. Denton will be subject to an 18 month non-compete and non-solicitation covenants, and the payments will be conditioned upon the provision of a release.

The transaction remains subject to regulatory approvals and other customary closing conditions and is still expected to close in the second half of 2018.

Item 8.01 Other Events.

On June 6, 2018, CVS Health issued a press release announcing the proposed senior management team at CVS Health that is expected to be in place upon the closing of its previously announced acquisition of Aetna, Inc. Compensation arrangements for new members of the proposed senior management team have not yet been determined and will be finalized at the time of appointment, which is expected to be at the time of the closing of the acquisition.

A copy of the press release is filed as Exhibit 99.1 hereto and incorporated by reference herein.

No Offer or Solicitation

This communication is for informational purposes only and not intended to and does not constitute an offer to subscribe for, buy or sell, the solicitation of an offer to subscribe for, buy or sell or an invitation to subscribe for, buy or sell any securities or the solicitation of any vote or approval in any jurisdiction pursuant to or in connection with the proposed transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, and otherwise in accordance with applicable law.

Additional Information and Where to Find It

In connection with the proposed transaction between CVS Health Corporation (CVS Health) and Aetna Inc. (Aetna), CVS Health filed a registration statement on Form S-4 with the Securities and Exchange Commission (the SEC), which includes a joint proxy statement of CVS Health and Aetna that also constitutes a prospectus of CVS Health. The registration statement was declared effective by the SEC on February 9, 2018, and CVS Health and Aetna commenced mailing the definitive joint proxy statement/prospectus to stockholders of CVS Health and shareholders of Aetna on or about February 12, 2018 and the special meeting of the stockholders of CVS Health and the shareholders of Aetna was held on March 13, 2018. INVESTORS AND SECURITY HOLDERS OF CVS HEALTH AND AETNA ARE URGED TO READ THE DEFINITIVE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED OR THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION. Investors and security holders may obtain free copies of the registration statement and the definitive joint proxy statement/prospectus and other documents filed with the SEC by CVS Health or Aetna through the website maintained by the SEC at http://www.sec.gov. Copies of the documents filed with the SEC by CVS Health are available free of charge within the Investors section of CVS Health s Web site at http://www.cvshealth.com/investors or by contacting CVS Health s Investor Relations Department at 800-201-0938. Copies of the documents filed with the SEC by Aetna are available free of charge on Aetna s internet website at http://www.Aetna.com or by contacting Aetna s Investor Relations Department at 860-273-0896.

Cautionary Statement Regarding Forward-Looking Statements

The Private Securities Litigation Reform Act of 1995 (the Reform Act) provides a safe harbor for forward-looking statements made by or on behalf of CVS Health or Aetna. This communication may contain forward-looking statements within the meaning of the Reform Act. You can generally identify forward-looking statements by the use of forward-looking terminology such as anticipate, believe, can, continue, could, estimate, evaluate, expe forecast, guidance, intend, likely, may, might, outlook, plan, potential, predict, probable, pro or will, or the negative thereof or other variations thereon or comparable terminology. These forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond CVS Health s and Aetna s control.

You are cautioned not to place undue reliance on any forward-looking statements. These forward-looking statements are and will be based upon management s then-current views and assumptions regarding future events and are applicable only as of the dates of such statements. Neither CVS Health nor Aetna assumes any duty to update or revise forward-looking statements, whether as a result of new information, future events or otherwise, as of any future date.

Item 9.01 Financial Statements and Exhibits.
(d) Exhibits

99.1 Press Release, dated June 6, 2018, of CVS Health Corporation.

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.

CVS HEALTH CORPORATION

By: /s/ Colleen M. McIntosh
Colleen M. McIntosh
Senior Vice President, Corporate
Secretary and Assistant General Counsel

Dated: June 6, 2018