

**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): July 15, 2021

CLEARPOINT NEURO, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34822
(Commission
File Number)

58-2394628
(I.R.S. Employer
Identification Number)

120 S. Sierra Ave., Suite 100
Solana Beach California 92075
(Address of principal executive offices, zip code)

(949) 900-6833
(Registrant's telephone number, including area code)

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 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, \$0.01 par value per share	CLPT	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.

(d) Election of New Director.

On July 15, 2021, the Board of Directors (the "Board") of ClearPoint Neuro, Inc. (the "Company") increased the size of the Board from six to seven members, and, with the recommendation of the Corporate Governance and Nominating Committee of the Board, appointed Lynnette C. Fallon to fill the newly created directorship, effective immediately. In addition, Ms. Fallon will serve on the Audit Committee of the Board. Ms. Fallon will serve as a director of the Company until the 2022 annual meeting of stockholders and until her successor is duly elected and qualified or until her earlier death, resignation, disqualification or removal.

Lynnette C. Fallon has been the Executive Vice President, HR/Legal, General Counsel and Secretary of Axcelis Technologies, Inc. (Nasdaq: ACLS), a provider of equipment and service solutions for the semiconductor manufacturing industry, since May 2005, having initially joined Axcelis in 2001 as a Senior Vice President and General Counsel. As a member of Axcelis' executive team for more than 20 years, Ms. Fallon has been involved with business development, financial and tax management, investor relations (including diversity and inclusion initiatives, corporate social responsibility policies and other ESG matters), public offerings, M&A, risk management, executive compensation, and all aspects of international corporate compliance. Before joining Axcelis, Ms. Fallon worked at the Boston law firm of Palmer & Dodge LLP, as a partner since 1992, prior to which she was an associate since 1987. During her more than 10 years at Palmer & Dodge, Ms. Fallon's work was primarily for clients in the biotech industry, handling a variety of transactions, including venture capital, M&A, public offerings, credit financings as well as serving as outside general counsel and corporate secretary. She was head of Palmer & Dodge's business law department for the three years prior to joining Axcelis, as well as managing her own substantial practice. Ms. Fallon's M&A and financial transaction experience began in 1984 at a Wall Street boutique firm, doing tax-driven LBOs, venture capital and private equity transactions. She holds a J.D., cum laude, from the School of Law at Boston University and a B.A. with departmental and general honors, Phi Beta Kappa, from Vassar College.

In accordance with the Company's Non-Employee Director Compensation Plan, Ms. Fallon will be entitled to receive a \$40,000 annual retainer for service as a Board member as well as a supplemental annual retainer in connection with her service as a member of a committee of the Board. In addition, in connection with her appointment to the Board and pursuant to the terms of the Company's Non-Employee Director Compensation Plan, Ms. Fallon will receive an equity grant valued at \$120,000, consisting of a

stock option and restricted stock award. The shares subject to such stock option and restricted stock award will vest on the first anniversary of the grant. Further, on the day following each annual meeting of stockholders in which she is elected or is then serving as a director, Ms. Fallon will receive an equity grant valued at \$120,000, consisting of a stock option and restricted stock award. The shares subject to such stock option and restricted stock award will vest on the earlier of the first anniversary of the grant date or the day immediately preceding the next annual meeting of stockholders.

Ms. Fallon shall be entitled to the benefits of the same insurance, indemnification, reimbursement and other policies generally applicable to non-employee directors of the Board. Related thereto, the Company has entered into its standard form of indemnification agreement with Ms. Fallon (the "Indemnification Agreement"). The Indemnification Agreement provides, among other things, that the Company will indemnify Ms. Fallon under the circumstances and to the extent provided for therein, for certain expenses, including attorneys' fees, judgments, fines and settlement amounts incurred by her in any action or proceeding arising out of her service as a director of the Company.

The foregoing description of the terms and conditions of the Indemnification Agreement is only a summary and is qualified in its entirety by the full text of the Indemnification Agreement, the form of which was previously filed as [Exhibit 10.2](#) to the Company's Current Report on Form 8-K, filed on June 28, 2021, and is incorporated herein by reference.

There are no arrangements or understandings between Ms. Fallon and any other persons pursuant to which she was appointed as a director of the Company. There are no family relationships between Ms. Fallon and any director, executive officer, or any person nominated or chosen by the Company to become a director or executive officer. There are no related person transactions (within the meaning of Item 404(a) of Regulation S-K promulgated by the Securities and Exchange Commission) between Ms. Fallon and the Company.

Item 7.01. Regulation FD Disclosure.

On July 15, 2021, the Company issued a press release announcing the appointment of Ms. Fallon to the Board. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in Item 7.01 of this Current Report on Form 8-K, as well as Exhibit 99.1 attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), nor shall it be deemed incorporated by reference in any filing under the Securities Act, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated July 15, 2021

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: July 15, 2021

CLEARPOINT NEURO, INC.

By: /s/ Danilo D'Alessandro
Danilo D'Alessandro
Chief Financial Officer



For Immediate Release

ClearPoint Neuro, Inc. Announces Appointment of Lynnette C. Fallon to Board of Directors

SOLANA BEACH, CA, July 15, 2021 ClearPoint Neuro, Inc. (Nasdaq: CLPT) (the “Company”), a global therapy-enabling platform company providing navigation and delivery to the brain, is pleased to announce that Lynnette C. Fallon has been appointed to the Company’s Board of Directors effective immediately. Ms. Fallon will also become a member of the Company’s Audit Committee.

Ms. Fallon is the Executive Vice President, HR/Legal, General Counsel and Secretary of Axcelis Technologies, Inc. (Nasdaq: ACLS), a provider of equipment and service solutions for the semiconductor manufacturing industry, with locations in eight countries. Ms. Fallon has held her current position since May 2005, having initially joined Axcelis in 2001 as a Senior Vice President and General Counsel. As a member of Axcelis’ executive team for more than 20 years, Ms. Fallon has been involved with business development, financial and tax management, investor relations, diversity and inclusion initiatives, corporate social responsibility policies and other ESG matters, M&A, risk management, and all aspects of international corporate compliance. She holds a J.D., *cum laude*, from the School of Law at Boston University and a B.A. with departmental and general honor *Phi Beta Kappa*, from Vassar College.

“We are thrilled to have Lynnette join the ClearPoint Board and to begin her contributions immediately,” commented Joe Burnett, President and CEO at ClearPoint. “Lynnette’s role will benefit our growing company in many different and crucial facets, including human resources, M&A, legal, and investor relations. We are all looking forward to getting started.”

“I am honored to join the ClearPoint Neuro Board,” stated Lynnette Fallon. “The Company is at an exciting juncture, and I hope to use my skills and experience to contribute to its continuing success.”

About ClearPoint Neuro

ClearPoint Neuro’s mission is to improve and restore quality of life to patients and their families by enabling therapies for the most complex neurological disorders with pinpoint accuracy. Applications of the Company’s current product portfolio include deep brain stimulation, laser ablation, biopsy, neuro-aspiration, and delivery of drugs, biologics, and gene therapy to the brain. The ClearPoint Neuro Navigation System has FDA clearance, is CE-marked, and is installed in over 60 active sites in the United States, Canada, and Europe. ClearPoint Neuro is partnered with over 30 biologics/pharmaceutical companies and academic centers, providing solutions for direct CNS delivery of therapeutics in pre-clinical studies and clinical trials worldwide. To date, more than 4,500 cases have been performed and supported by the Company’s field-based clinical specialist team, which offers support and services to our customers and partners. For more information, please visit www.clearpointneuro.com.

Forward-Looking Statements

Statements herein concerning the Company’s plans, growth and strategies may include forward-looking statements within the context of the federal securities laws. Statements regarding the Company’s future events, developments and future performance, as well as management’s expectations, beliefs, plans, estimates or projections relating to the future, are forward-looking statements within the meaning of these laws. Uncertainties and risks may cause the Company’s actual results to differ materially from those expressed in or implied by forward-looking statements. Particular uncertainties and risks include those relating to: the impact of COVID-19 and the measures adopted to contain its spread; future revenues from sales of the Company’s ClearPoint Neuro Navigation System products; and the Company’s ability to market, commercialize and achieve broader market acceptance for the Company’s ClearPoint Neuro Navigation System products. More detailed information on these and additional factors that could affect the Company’s actual results are described in the “Risk Factors” section in the Company’s Annual Report on Form 10-K for the year ended December 31, 2020, and the Company’s Quarterly Report on Form 10-Q for the three months ended March 31, 2021, both of which have been filed with the Securities and Exchange Commission.

Contact:

Jacqueline Keller, Vice President, Marketing
 1 (888) 287-9109
info@clearpointneuro.com

Caroline Corner, Investor Relations

