

**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): May 23, 2022 (May 21, 2022)

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, CA 92075
(Address of principal executive offices, zip code)

(888) 287-9109
(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 8.01. Other Events.

As part of a regular review of the corporate governance practices of ClearPoint Neuro, Inc. (the "Company") and in an effort to continue to attract and retain qualified members of the Company's Board of Directors (the "Board"), which includes compensating members appropriately for their services, the Compensation Committee of the Board recommended to the Board, and the Board approved revisions to the ClearPoint Neuro, Inc. Non-Employee Director Compensation Plan (the "Director Plan"), which provides annual cash and equity compensation, on the terms and conditions contained therein. The Director Plan had last been revised on June 25, 2021.

The foregoing description of the amended Director Plan is only a summary and is qualified in its entirety by the full text of the amended Director Plan, the form of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.

Description

10.1 [ClearPoint Neuro, Inc. Non-Employee Director Compensation Plan, as amended and restated by the Board of Directors on May 21, 2022.](#)

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: May 23, 2022

CLEARPOINT NEURO, INC.

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

CLEARPOINT NEURO, INC.
NON-EMPLOYEE DIRECTOR COMPENSATION PLAN

This Non-Employee Director Compensation Plan (this “Plan”) sets forth the compensation for non-employee members of the Board of Directors (the “Board”) of ClearPoint Neuro, Inc. (the “Company”). This Plan applies only to non-employee members of the Board and is not applicable to employee members of the Board. This Plan will remain in effect until it is revised or rescinded by further action of the Board.

Retainers and Meeting Fees

The following table sets forth the fees to be paid to the non-employee directors of the Company:

Board of Directors:	
Annual retainer for chairperson	\$ 75,000
Annual retainer for the other members	\$ 40,000
Audit Committee:	
Annual retainer for chairperson	\$ 20,000
Annual retainer for the other members	\$ 10,000
Compensation Committee:	
Annual retainer for chairperson	\$ 15,000
Annual retainer for the other members	\$ 7,500
Corporate Governance and Nominating Committee:	
Annual retainer for chairperson	\$ 12,000
Annual retainer for the other members	\$ 7,500

The above retainers shall be paid in quarterly installments, in arrears, on the first business day following the end of the quarter. Each director may elect to have the Company pay all or a portion of his or her fees in shares of the Company’s common stock (“Common Stock”), in lieu of cash, in accordance with the practices established from time to time by the Board. Any such shares of Common Stock issued pursuant to this Plan may consist, in whole or in part, of authorized and unissued shares, treasury shares or shares purchased on the open market.

The Company also reimburses each non-employee director for reasonable travel and other expenses in connection with attending meetings of the Board.

Equity Compensation – New Director One-Time Grant

Upon an individual becoming a non-employee director for the first time, the new director will receive a restricted stock award grant entitling him/her to shares valued at \$90,000. In addition, the new director will receive a stock option grant entitling him/her to purchase shares of the Company’s Common Stock. The number of stock options granted to the new director shall be equal to two-thirds (2/3) the number of restricted stock award shares granted (rounded to the closest whole number of shares). Such options and restricted stock awards will vest on the first anniversary of the grant. The exercise price of these options will equal the “fair market value” of the Company’s Common Stock on the date of grant.

Equity Compensation – Annual Grants

Any individual who serves as a non-employee director on the day following an annual meeting of the Company’s stockholders shall receive a restricted stock award grant entitling him/her to shares valued at \$90,000. In addition, the non-employee director will receive a stock option grant entitling him/her to purchase shares of the Company’s Common Stock. The number of stock options granted to the non-employee director shall be equal to two-thirds (2/3) the number of restricted stock award shares granted (rounded to the closest whole number of shares). Such options and restricted stock awards will vest on the earlier of the first anniversary of the grant date or the day immediately preceding the next annual meeting of stockholders. The exercise price of these options will equal the “fair market value” of the Company’s Common Stock on the date of grant.

Option Term

Each non-employee director stock option will terminate upon the earlier to occur of: (i) ten years from the date of grant; (ii) 12 months after the director dies; (iii) 12 months after the director ceases to be a director due to disability; or (iv) three months after the director ceases to be a director for any reason other than death or disability.

Plan Revision History

- Original Plan – Effective January 1, 2013
- Amended and restated by the Board on June 13, 2013
- Further amended and restated by the Board on December 12, 2017
- Further amended and restated by the Board on June 25, 2021
- Further amended and restated by the Board on May 21, 2022