

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K/A
(Amendment No. 1)

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 7, 2022

HARVARD BIOSCIENCE, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-33957
(Commission File Number)

04-3306140
(I.R.S. Employer Identification Number)

84 October Hill Road
Holliston, MA 01746
(Address of Principal Executive Offices) (Zip Code)

(508) 893-8999
(Registrant's telephone number, including area code)

(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:

- 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	HBIO	The NASDAQ Stock Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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.

Explanatory Note

As previously reported in a Current Report on Form 8-K filed with the Securities and Exchange Commission on December 12, 2022 (the “Initial 8-K”), Harvard Bioscience, Inc. (the “Company”) appointed Jennifer Cote to serve as the Company’s Interim Chief Financial Officer and Treasurer effective January 1, 2023 (the “Effective Date”). The information set forth in the Initial 8-K is incorporated herein by reference.

This Current Report on Form 8-K/A amends the Initial 8-K to include a description of the terms of Ms. Cote’s compensation arrangements with the Company, which had not been determined at the time of filing of the Initial 8-K.

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

(c) Appointment of Interim Chief Financial Officer.

In connection with the appointment of Jennifer Cote as the Company’s Interim Chief Financial Officer and Treasurer, the Company and Ms. Cote entered into a letter agreement (the “Letter Agreement”) dated December 29, 2022. The Letter Agreement provides that, as of the Effective Date, Ms. Cote will receive an annual base salary of \$270,000.00. Ms. Cote will also be eligible to receive a cash bonus equal to 25% of her base salary earned in 2023, payable in quarterly installments on March 31, June 30, September 30, and December 31, 2023. Payment of the cash bonus is subject to Ms. Cote’s employment by the Company on the applicable payment date and is in addition to any cash incentive bonus that she may be eligible to receive for service in 2023. Ms. Cote is also eligible to receive a one-time equity award consisting of time-based restricted stock units having a grant date value of \$75,000.00 and vesting on December 29, 2023. The one-time equity award is subject to approval of the Compensation Committee of the Company’s Board of Directors and is in addition to any other equity awards that Ms. Cote may be eligible to receive in 2023. All other terms and conditions of Ms. Cote’s at-will employment, including those in her April 28, 2022 offer letter, remain in full force and effect.

The foregoing description of the Letter Agreement is qualified in its entirety by reference to the complete text of the Letter Agreement, which is attached hereto as Exhibit 10.1 and incorporated by reference herein. Ms. Cote’s April 28, 2022 offer letter with the Company is attached hereto as Exhibit 10.2.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
10.1	Letter Agreement between Jennifer Cote and the Company dated December 29, 2022.
10.2	Offer Letter between Jennifer Cote and the Company dated April 28, 2022.
104	Cover Page Interactive Data File (embedded within the XBRL document).

SIGNATURE

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.

HARVARD BIOSCIENCE, INC.

Date: January 3, 2023

By: /s/ John Fry
John Fry
Chief Legal Counsel and Secretary

December 29, 2022

Jennifer Cote

Dear Jennifer:

I am pleased to offer you the position of Interim Chief Financial Officer and Treasurer of Harvard Bioscience, Inc. (the "Company"), effective as of January 1, 2023, reporting directly to me. In connection with your appointment, we would like to adjust your compensation as follows:

1. Base Salary. Effective January 1, 2023, your annual base salary (your "Base Salary") will be \$270,000.00, paid at a bi-weekly rate of \$10,384.62.
2. Additional Cash Bonus. You will be eligible to receive a cash bonus (your "Cash Bonus") equal to twenty five percent (25%) of your Base Salary earned in 2023. The Cash bonus will be payable in quarterly installments on March 31, June 30, September 30, and December 31, 2023. To receive your bonus, you must be employed by the Company on the applicable payment date. The Cash Bonus is in addition to any cash incentive bonus that you may be eligible to receive for service in 2023.
3. One-Time Equity Award. You will be eligible to receive a one-time equity award consisting of time-based restricted stock units (RSUs) having a grant date value of \$75,000 (the "One-Time RSU Award") and vesting on December 29, 2023. The One-Time Equity Award will be subject to valuation methodologies and other terms and conditions applicable to other similarly situated executives of the Company. The One-Time Equity Award is subject to Compensation Committee approval, which we intend to seek at the March meeting of the Compensation Committee. Your One-Time RSU Award will be in addition to any other equity awards that you may be eligible to receive in 2023.

All your other current terms and conditions, covenants, and obligations, of your at-will employment, including those in your April 28, 2022 offer letter, remain in full force and effect.

I congratulate you on this new opportunity and I am looking forward to your future success.

HARVARD BIOSCIENCE, INC.

JENNIFER COTE

/s/James W. Green
Chairman and CEO

/s/Jennifer Cote

Date: December 29, 2022

Date: December 29, 2022



Wednesday, April 27, 2022
Revised: Thursday, April 28, 2022

Jennifer S. Cote
Holliston, MA 01746

Sent via Email.

Dear Jennifer,

Harvard Bioscience "HBIO" is pleased to extend to you a full-time offer of employment as **Vice President, Finance** based on the terms and subject to the conditions described below. I hope that you will find this new position challenging and rewarding.

Start Date Monday, May 16, 2022

Salary Before all appropriate withholding deductions, your gross starting weekly salary will be **\$4,807.70** paid every two weeks, which is the yearly equivalent of **\$250,000** annually.

You are eligible to participate in the HBIO Annual Performance Plan. Your potential award is based on 25% of your salary earned during the incentive period (start date – December 31). The HBIO Compensation Committee will determine the measurement of the actual performance against goals in the HBIO Annual Performance Bonus Plan after the end of the year.

Subject to the approval of the Board of Directors, you will receive an award of Harvard Bioscience restricted stock units (RSUs) equal to 50% of the starting annual salary. The number of shares you receive will be based on the closing stock price of Harvard Bioscience on the date of the approval of the award by the Company's Board of Directors. These awards will be subject to a vesting schedule of one-third per year, beginning with the first anniversary of the grant date. The specific terms of the awards will be outlined in an individual award agreement which will be presented to you after the approval of the award.

Other Benefits You will also be eligible for all other customary benefits offered to our full-time employees. These include group health, dental, life, disability insurance, the company 401(k) plan, and eleven (11) paid holidays. As a senior leader in the organization, you will participate in a separate vacation plan which allows you to take time off as needed.



Conditions of
Employment

Your employment at HBIO will be “at will.” Either you or HBIO may terminate your employment, with or without cause. No definite term of employment is intended or offered.

Your offer of employment at HBIO is conditional upon the following:

- Your information regarding academic degrees, certification, and criminal background must be verified as being accurate.
- You must sign HBIO standard confidentiality and noncompetition agreement and return the documents to Human Resources before your first day of employment.
- You must sign the HBIO Code of Conduct and return the documents to Human Resources on your first day of employment.
- Represent that there are no contractual or other obligations with a former employer that would prohibit or interfere with your ability to work for HBIO.
- Under the Immigration and Control Act (IRCA), you must be able to verify your identity and authorization to work as required by federal law.
- You confirm your formal acceptance by signing this letter and returning it to Lori Packer
lpacker@harvardbioscience.com.

I sincerely hope this package will be acceptable. If this offer meets with your understanding, please sign below, and return it to Lori Packer's attention by **Monday, May 2, 2022**. I look forward to you becoming a full-time member of our team. Should you have any questions or desire additional information, please do not hesitate to contact Lori or me.

Sincerely,

/s/Michael Rossi
Chief Financial Officer

Accepted this 29th day of April 2022

/s/Jennifer Cote