
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT PURSUANT TO
SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT 1934**

Date of report (Date of earliest event reported): December 5, 2018

MIMEDX GROUP, INC.

(Exact Name of Registrant as Specified in Charter)

Florida
(State or Other Jurisdiction
of Incorporation)

001-35887
(Commission
File Number)

26-2792552
(IRS Employer
Identification No.)

1775 West Oak Commons Ct, NE
Marietta, GA
(Address of Principal Executive Offices)

30062
(Zip Code)

(770) 651-9100
(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))

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 7.01 Regulation FD Disclosure

On December 5, 2018, MiMedx Group, Inc. (the “*Company*”) issued a press release announcing an organizational realignment program and a press release announcing certain leadership changes and promotions at the Company. Copies of these press releases are furnished as Exhibits 99.1 and 99.2 to this Current Report on Form 8-K and are incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release, dated December 5, 2018, announcing organizational realignment program
99.2	Press release, dated December 5, 2018, announcing certain leadership changes and promotions

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.

Dated: December 6, 2018

MIMEDX GROUP, INC.

By /s/ Alexandra O. Haden
Alexandra O. Haden
General Counsel & Secretary



MIMEDX ANNOUNCES ORGANIZATIONAL REALIGNMENT PROGRAM

Plan Will Improve Cost Structure and is Designed to Position Business for Long-Term Success

Marietta, Georgia, December 5, 2018 — MiMedx Group, Inc. (OTC PINK: MDXG), a leading developer and marketer of regenerative and therapeutic biologics, today announced its plans to implement a broad-based organizational realignment, cost reduction and efficiency program to better ensure the Company's cost structure is appropriate given its revenue expectations. MiMedx plans to execute these initiatives while continuing to deliver products and support for healthcare providers and the patients they serve.

"Today's announcement is a continuation of management's efforts to position the business for long-term success by focusing on our wound care business, where our clinical studies best support patient outcomes and for which reimbursement policy has traditionally been more stable," said David Coles, Interim Chief Executive Officer. "Recent business trends and our internal analysis have led us to simplify and streamline our organizational structure, and reduce costs in order to improve profitability and liquidity."

The Company remains dedicated to executing its long-term strategic plan. In the near term, this includes a sharp focus on its traditional wound care business, further developing the Company's product pipeline, and continuing to pursue FDA approval for micronized dehydrated human amnion/chorion membrane (dHACM) to treat certain musculoskeletal pain indications as MiMedx transitions to a biopharmaceutical company.

The wound care market in which the Company operates is undergoing a transition as it adapts to a changing regulatory environment for human cells, tissues, and cellular and tissue-based products (HCT/Ps), as well as to recent third-party payer decisions eliminating health insurance coverage for certain uses of amniotic tissue products. Moreover, the Audit Committee's independent investigation has required changes to business practices to address issues identified in the investigation. MiMedx's realignment program was developed largely in response to these changes that have resulted in a material softening in the Company's recent revenue performance and expected near-term sales forecast.

The realignment will include a reduction of the MiMedx workforce by approximately 240 full-time employees, or 24% of its total workforce, of which about half are salesforce personnel. The cost reductions also include various non-employee expenses. As a result of this realignment program, management expects the Company to realize material, annualized cost savings beginning in the first quarter of 2019.

"Today's announcement is difficult as it affects many of our colleagues. I'd like to thank all of our employees for their contributions to our Company and their support of our mission," Coles continued. "We are confident these organizational changes will both better align our cost structure with our near-term revenue expectations and allow us to operate more efficiently and effectively. By tackling the cost structure now, we believe we are better able to position MiMedx to capitalize on the market opportunities presented by our products and pipeline and, hence, preserve and drive long-term shareholder value."

As previously announced, the Company is restating its financial statements. Due to the depth, breadth and complexity of issues identified, management has expanded the scope of work in connection with the preparation of the Company's financial statements and is unable to estimate the expected completion date at this time.



Due to the changes in business practices discussed above and other factors, including the inability to provide the full context of current or past performance, the Company is not currently in a position to provide any financial performance-related information. Moreover, at this time, the Company cannot estimate its exposure, if any, to potential contingent liabilities related to pending and threatened shareholder lawsuits, pending governmental investigations or other legal proceedings.

As previously disclosed, the Compensation Committee and the Board determined that the separations of the Company's former CEO, COO, CFO and Corporate Controller should be treated as "for cause" and that these former executive officers had engaged in, among other things, conduct detrimental to the business or reputation of the Company. The departures of these former executives have enabled the Company to progress in the preparation of its financial statements.

The Audit Committee's independent investigation is still ongoing, and there may be other actions taken based, at least in part, on information from the investigation. The Company continues to incur significant legal and accounting-related expenses related to, among other things, the Audit Committee's independent investigation and other legal matters, the Company's work to prepare its restated financial statements and the implementation of improved business controls.

Separately, the Board of Directors' search process for a permanent CEO is active and ongoing, and the Board has been meeting with candidates. However, the ongoing investigation, resulting extensive accounting analysis and pending financial restatement process make it challenging to attract qualified candidates. In addition, the financial restatement process has presented a practical issue with respect to candidates having sufficient information to evaluate the Company's financial situation and overall business.

"We regret that the tough decisions being made as a result of the realignment program are affecting team members across the organization," said Charles E. Evans, Chairman of the Board. "We do believe MiMedx is making significant progress on numerous, critical fronts. In particular, the Company has established an independent compliance function, assessed and improved sales and other business practices, is advancing the financial restatement process, continues to remediate the internal control environment, and is developing a long-range strategic plan."

About MiMedx

MiMedx® is a leading biopharmaceutical company developing and marketing regenerative and therapeutic biologics utilizing human placental tissue allografts with patent-protected processes for multiple sectors of healthcare. The Company processes the human placental tissue utilizing its proprietary PURION® process methodology, among other processes, to produce allografts by employing aseptic processing techniques in addition to terminal sterilization. MiMedx has supplied over 1.3 million allografts to date. For additional information, please visit www.mimedx.com.

Safe Harbor Statement

This press release includes forward-looking statements including statements regarding the Company's expectation that the realignment program will improve profitability and liquidity, operating efficiency and align the Company's cost structure with expected near-term revenue projections; statements regarding the Company's expected near-term sales forecast; statements regarding the Company's long-term strategic plan including the Company's product pipeline and pursuit of FDA approval of micronized



products, and expected cost savings from the realignment program. Forward-looking statements may be identified by words such as “believe,” “expect,” “may,” “plan,” “potential,” “will,” “would” and similar expressions and are based on management’s current beliefs and expectations. Forward-looking statements are subject to risks and uncertainties, and the Company cautions investors against placing undue reliance on such statements.

Actual results may differ materially from those set forth in the forward-looking statements as a result of various factors, including the extent, timing and financial aspects of the realignment program, including the reduction in workforce and non-employee-related expenses; the Company’s strategy, future operations, future financial position, future revenues or projected costs, including its ability to manage its operating expenses; and future actions that may be taken in connection with the Audit Committee’s independent investigation. For more detailed information on the risks and uncertainties that may apply to the Company’s business and the ownership of Company common stock, please review the Risk Factors section of the Company’s most recent annual report filed with the SEC. Any forward-looking statements speak only as of the date of this press release, and except as required by law, the Company assumes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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MIMEDX ANNOUNCES LEADERSHIP CHANGES AND PROMOTIONS

Deep Management and Healthcare Expertise Complements Proprietary Product Platform

Marietta, Georgia, December 5, 2018 — MiMedx Group, Inc. (OTC PINK: MDXG), a leading developer and marketer of regenerative and therapeutic biologics, today announced certain leadership changes and promotions in conjunction with its plans to implement a broad-based organizational realignment program designed to position the business for long-term success. Additional details regarding the program are available in the Company’s press release issued earlier today.

“As we continue our efforts to transform our business, we are focused on ensuring that we have the right team and organizational structure in place. Today’s realignment of key leadership roles is intended to support a seamless transition as we simplify and streamline our organizational structure with a view to operating more efficiently and effectively,” said David Coles, Interim Chief Executive Officer. “MiMedx remains focused on our core strengths in our traditional wound care business, while further developing the Company’s product pipeline. Most importantly, we are steadfast in our commitment to continuing to deliver products and support for healthcare providers and the patients they serve.”

The MiMedx leadership team is composed of executives with decades of healthcare and business experience that the Company’s executive team believes represent the right combination of skills and expertise to guide MiMedx into the future.

I. Mark Landy, has been promoted to Executive Vice President and Chief Strategy Officer. Previously Senior Vice President of Strategic Initiatives, Dr. Landy offers a depth of healthcare industry and clinical expertise that includes serving as President and CEO of a drug delivery company as well as Wall Street experience in venture capital, institutional equity research and portfolio management. He will now oversee the Company’s regulatory, clinical, research and development, and marketing and business development functions.

David H. Mason, Jr., M.D. has been promoted to Chief Medical Officer following the retirement of Donald E. Fetterolf, M.D. FACP. Previously Vice President of Medical Affairs, Dr. Mason is a Board Certified Internist, and is board eligible in Rheumatology and Infectious Diseases. He joined MiMedx in 2014 and has more than 25 years of experience in the pharmaceutical and medical device industry, including the handling of IND filings, protocol writing, and more than ten successful BLA and NDA submissions.

John D. Harris has been promoted to Senior Vice President, Marketing & Business Development, with responsibility for corporate and product marketing, partnerships and joint ventures as well as international sales and operations. Mr. Harris joined MiMedx as Senior Vice President, International in June 2018 and has more than 20 years of experience in the regenerative medicine, medical device and cell therapy fields.

As part of the organizational realignment, the role of Chief Commercialization Officer has been eliminated and Chris Cashman will be departing the organization.

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Actual results may differ materially from those set forth in the forward-looking statements as a result of various factors. For more detailed information on the risks and uncertainties that may apply to the Company’s business and the ownership of Company common stock, please review the Risk Factors section of the Company’s most recent annual report filed with the SEC. Any forward-looking statements speak only as of the date of this press release, and except as required by law, the Company assumes no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise.

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