
**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 of 1934**

Date of Report (Date of earliest event reported): April 20, 2020

TELA Bio, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

3841
(Primary Standard Industrial
Classification Code Number)

45-5320061
(I.R.S. Employer
Identification No.)

1 Great Valley Parkway, Suite 24, Malvern,
Pennsylvania
(Address of principal executive offices)

19355
(Zip Code)

Registrant's telephone number, including area code: (484) 320-2930

Not Applicable
(Former name or former address, if changed since last report)

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Exchange on Which Registered</u>
Common Stock, par value \$0.001 per share	TELA	Nasdaq Global Market

Securities registered pursuant to Section 12(g) of the Act:

None

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.

Resignation of Directors

On April 20, 2020, Ronald Ellis, Ashley Friedman and Matthew Zuga, each members of the Board of Directors (the “Board”) of TELA Bio, Inc. (the “Company”), notified the Company of their intentions to step down from their positions as a members of the Board and respective committees of the Board, effective April 20, 2020. None of Messrs. Ellis, Freidman or Zuga’s decisions to resign resulted from any disagreement with the Company on any matters relating to the Company’s operations, policies or practices. The Company extends its deepest gratitude to Messrs. Ellis, Freidman and Zuga for their distinguished service to the Board and lasting contributions to the Company.

Appointment of Directors

On April 20, 2020, upon recommendation from the Company’s Nominating and Corporate Governance Committee, the Board appointed Lisa Colleran and Doug Evans to serve as members of the Company’s Board. Ms. Colleran and Mr. Evans were appointed as Class I directors and will stand for re-election at the Company’s 2020 annual meeting of stockholders. Ms. Colleran will serve on the Company’s Audit Committee, which will consist of Ms. Colleran, Mr. Evans and Federica O’Brien, as chairperson, and the Company’s Nominating and Corporate Governance Committee, which will consist of Ms. Colleran and Adele Oliva, as chairperson. Mr. Evans will serve as chairperson of the Board and on the Company’s Audit Committee and the Company’s Compensation Committee, which will consist of Kurt Azarbarzin, Mr. Evans and Vince Burgess, as chairperson.

The Board has determined that Ms. Colleran and Mr. Evans are independent directors under the applicable Nasdaq listing rules. There are no arrangements or understandings between either Ms. Colleran or Mr. Evans and any other person pursuant to which they were selected as directors. There are no related party transactions between the Company and Ms. Colleran or Mr. Evans (or any of their immediate family members) requiring disclosure under Item 404(a) of Regulation S-K. Neither of Ms. Colleran or Mr. Evans have any family relationships with any of the Company’s directors or executive officers.

On April 20, 2020, the Board granted stock options to purchase 8,000 shares of the Company’s common stock, par value \$0.001 per share (“Common Stock”), under the Company’s 2019 Equity Incentive Plan, to each of Ms. Colleran and Mr. Evans in connection with their appointment to the Board (the “Options”). The Options will vest in 36 equal monthly installments, beginning on May 20, 2020, and subject to the directors’ continuous service with the Company.

In accordance with the Company’s non-employee director compensation policy, Ms. Colleran and Mr. Evans will also receive an annual base retainer of \$40,000 for their service on the Board. Ms. Colleran will receive an additional annual base retainer of \$10,000 for her service on the Company’s Audit Committee and \$5,000 for her service on the Company’s Nominating and Corporate Governance Committee. Mr. Evans will receive an additional annual base retainer of \$35,000 for his service as chairperson of the Board, \$10,000 for his service on the Company’s Audit Committee and \$7,500 for his service on the Company’s Compensation Committee. Ms. Colleran and Mr. Evans will also receive an annual award of an option to purchase shares of Common Stock having an aggregate fair value on the date of grant of \$80,000, which will vest and become exercisable on the earlier of the first anniversary of the date of grant or the date of the Company’s subsequent annual meeting of stockholders following the date of grant, subject continued service with the Company.

Item 8.01 Other Events.

On April 23, 2020, the Company issued a press release announcing the appointment of Lisa Colleran and Doug Evans to the Board. A copy of this press release is filed as Exhibit 99.1 hereto and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The following exhibits are being filed herewith:

Exhibit No.	Document
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99.1	Press Release of TELA Bio, Inc., dated April 23, 2020.
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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.

TELA BIO, INC.

By: /s/ Antony Koblisch

Name: *Antony Koblisch*

Title: *President, Chief Executive Officer and Director*

Date: April 23, 2020



TELA Bio Announces Changes to its Board of Directors

MALVERN, Pa., April 23, 2020 (GLOBE NEWSWIRE) -- TELA Bio, Inc. ("TELA Bio") (Nasdaq: TELA), a commercial stage medical technology company focused on designing, developing and marketing a new category of tissue reinforcement materials to address unmet needs in soft tissue reconstruction, today announced that it has appointed Doug Evans, the President and Chief Executive Officer of Lungpacer Medical Inc., and Lisa Colleran, a principal of LNC Advisors, LLC, to its board of directors effective April 20, 2020.

As part of this announcement, Doug Evans will also assume the Chairman of the Board of Directors role from Kurt Azabarzin, who will continue to serve as an independent board member. Furthermore, current board members Ashley Friedman, Matt Zuga, and Ron Ellis will be stepping down. Following these changes, TELA Bio's board will be composed of seven directors, six of whom are independent.

"We are excited to have Doug and Lisa join our Board as we continue our transition as a public company and focus on our efforts to drive commercial adoption of our OviTex® and OviTex® PRS product lines," said Antony Koblisch, co-founder, President and Chief Executive Officer of TELA Bio. "Their collective leadership experience and knowledge of the medical devices field make Doug and Lisa excellent additions to TELA Bio."

Koblisch added: "I would also like to take this opportunity to thank Ashley, Matt, and Ron for their service and long-standing commitment to TELA Bio. We greatly appreciate their impactful contributions through our initial commercialization and during our successful initial public offering process."

About Doug Evans

Mr. Evans has served as the President and Chief Executive Officer of Lungpacer Medical Inc., a medical device company, since January 2014. Before joining Lungpacer, Mr. Evans served as the Chief Operating Officer and a member of the board of directors of Kensey Nash Corporation, a medical device company, from March 1995 to June 2013. Mr. Evans currently serves on the board of directors of Intact Vascular, a medical device company. Mr. Evans holds a Master of Science degree in Electrical Engineering and Photonics from the University of Pennsylvania, an M.B.A. from Pennsylvania State University Great Valley School of Graduate Professional Studies, and a Bachelor of Science in Engineering Sciences from the Pennsylvania State University.

About Lisa Colleran

Ms. Colleran has been the principal of LNC Advisors, LLC, a strategic consulting firm that specializes in assisting biotech, pharmaceutical, and medical device companies since February 2014. From October 2018 to September 2019, Ms. Colleran served as the Chief Executive Officer of Vivex Biomedical, Inc., and from January 2014 to October 2018, she served as Principal of Mica Partners, a strategic consulting firm. Prior to founding LNC Advisors, Ms. Colleran served as chief executive officer of LifeCell Corporation and a board member for Centaur Guernsey L.P. (a holding company of LifeCell Corporation) from January 2012 to April 2013. Ms. Colleran also served as the global president of LifeCell Corporation from May 2008 to January 2012. Prior to assuming the role of global president, Ms. Colleran served as LifeCell's vice president of marketing and business development from December 2002 until July 2004 and as senior vice president of commercial operations from July 2004 until May 2008. Prior to joining LifeCell, Ms. Colleran served as vice president and general manager of Renal Pharmaceuticals for Baxter Healthcare Corporation from 2000 to 2002. She served in various other sales and marketing positions at Baxter, from 1983 to 2000. Ms. Colleran currently serves on the board of directors for Establishment Labs, an innovative breast implant company, Ariste Medical, a medical device company, and Rockwell Medical, a specialty pharmaceutical company focused on renal failure. Ms. Colleran holds an M.B.A. from Loyola University of Chicago and a B.S.N. degree from Molloy College.

About TELA Bio, Inc.

TELA Bio, Inc. is a commercial stage medical technology company focused on designing, developing, and marketing a new category of tissue reinforcement materials to address unmet needs in soft tissue reconstruction. TELA Bio's products are designed to improve on shortcomings of existing biologics and minimize long-term exposure to permanent synthetic material. TELA Bio's portfolio is supported by quality, data-driven science, and extensive pre-clinical research that has consistently demonstrated advantages over other commercially available products.

TELA Bio Contact

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