

**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): March 26, 2020

MICROBOT MEDICAL INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

000-19871
(Commission
File Number)

94-3078125
(IRS Employer
Identification No.)

25 Recreation Park Drive, Unit 108
Hingham, Massachusetts 02043
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (781) 875-3605

(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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, \$0.01 par value	MBOT	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 (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.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers

On March 26, 2020, the Board of Directors (the “Board”) of Microbot Medical Inc. (the “Company”), after the nomination thereof by the Corporate Governance and Nominating Committee of the Board, appointed Ms. Aileen Stockburger, age 57, to fill a vacancy on the Board and to serve as a Class II director of the Company, with a term commencing on April 1, 2020 and expiring at the Company’s 2020 annual meeting of stockholders. Ms. Stockburger is independent under NASDAQ rules.

Since February 2018, Ms. Stockburger has provided M&A consulting and advisory services through Aileen Stockburger LLC. Prior to that, from 1989 through January 2018, Ms. Stockburger held various positions in Johnson & Johnson, most recently as Vice President, Worldwide Business Development & Strategic Planning for the DePuy Synthes Group of Johnson & Johnson, and as a member of its Worldwide Board and Group Operating Committee, from 2010-2018. In that role, she oversaw the group’s merger and acquisition activities, including deal structuring, negotiations, contract design and review, and deal terms. Before joining Johnson & Johnson, Ms. Stockburger spent several years at PriceWaterhouseCoopers, and earned her CPA certification. She is also a Non-Executive Director of Next Science Limited (ASX: NXS), a medical technology company headquartered in Sydney, Australia, with a primary focus in the development and continued commercialization of its proprietary technology to reduce the impact of biofilm based infections in human health. Ms. Stockburger received her MBA and BS from The Wharton School, University of Pennsylvania.

There is no arrangement or understanding between Ms. Stockburger and any other persons pursuant to which Ms. Stockburger was elected as a director. The Company believes that Ms. Stockburger is qualified as a Board member of the Company because of her extensive experience in strategizing, managing and closing sizable, complex worldwide mergers and acquisitions, licensing agreements and divestitures, as well as her expertise in business development, strategic planning and finance.

Ms. Stockburger will receive compensation for her services as a director in accordance with the compensation package of the Company for all non-management directors, which as of appointment date includes:

- Cash payments of \$12,000 per annum, \$750 per Board meeting and \$250 per unanimous written consent, as well as an additional \$5,000 per annum for service on a Board Committee.
- An initial grant of stock options to purchase such number of shares of the Company’s common stock equal to \$40,000, at an exercise price equal to the closing price of the Company’s common stock as of the date of grant, and that vest 25% on the six month anniversary of the date of grant, and the remaining 75% on a quarterly basis over the next thirty months.
- An additional grant of stock options each year thereafter, at the same vesting schedule and pricing terms, to purchase such number of shares of the Company’s common stock equal to \$20,000, subject to the member of the Board having served on the Board for at least twelve continuous months, and having attended at least 80% of the Board meetings over the prior year.

The Company also entered into its standard director indemnification agreement with Ms. Stockburger. Pursuant to the indemnification agreement, the Company has agreed to indemnify and hold harmless Ms. Stockburger to the fullest extent permitted by the Delaware General Corporation Law. The indemnification agreement generally covers expenses that Ms. Stockburger incurs or amounts that Ms. Stockburger becomes obligated to pay because of any proceeding to which she is made or threatened to be made a party or participant by reason of her service as a current or former officer of the Company, provided that she acted in good faith and in a manner she reasonably believed to be in or not opposed to the best interests of the Company. The indemnification agreement also provides for the advancement of expenses to Ms. Stockburger subject to specified conditions. There are certain exceptions to the Company’s obligation to indemnify Ms. Stockburger, and, with certain exceptions, with respect to proceedings that she initiates.

A copy of the press release announcing Ms. Stockburger’s appointment is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Exhibit	Description
99.1	Press release, dated April 1, 2020

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 thereunto duly authorized.

MICROBOT MEDICAL INC.

By: /s/ Harel Gadot

Name: Harel Gadot

Title: Chief Executive Officer, President and Chairman

Date: April 1, 2020



Microbot Medical Appoints Aileen Stockburger to the Board of Directors

Proven Track Record of Numerous M&A and Strategic Collaboration Transactions

HINGHAM, Mass., April 1, 2020 – Microbot Medical Inc. (Nasdaq: MBOT) announced the appointment of Aileen Stockburger to the Company's Board of Directors, effective April 1, 2020. Ms. Stockburger is an experienced executive and consultant with extensive expertise in strategizing, managing and closing sizable, complex worldwide mergers and acquisitions, licensing agreements and divestitures, as well as expertise in business development, strategic planning and finance.

“We are excited to have Aileen join us and strengthen our leadership team’s core capabilities, as her strategic track record and vast industry network will add tremendous value to the organization”, commented Harel Gadot, CEO, President and Chairman. “Her proven experience in merger and acquisition transactions as well as the formation and execution of strategic collaborations across the industry, will greatly enhance the Company’s ability to achieve its strategic growth objectives.”

During her almost 30 years at Johnson & Johnson, Ms. Stockburger held several business development and finance roles in Medical Devices, Corporate and Consumer. She served as Worldwide Vice President of Business Development for the DePuy Synthes Group of Johnson & Johnson, where she oversaw the group’s merger and acquisition activities. While in that role, she played leading and significant roles in over \$70 billion worth of transactions, including: Johnson and Johnson’s acquisition of Synthes, as well as Pfizer Consumer HealthCare, Aveeno, BabyCenter, OraPharma, DePuy, DePuy Mitek, Kodak Clinical Diagnostics and Neutrogena. Before joining Johnson & Johnson, Aileen spent three years at PriceWaterhouse Coopers, where she earned her CPA certification. She received her BS and MBA from the Wharton School, University of Pennsylvania

“Throughout my career I have sought out opportunities that allow me to use my specific skills to help effect meaningful change and impact to the healthcare market,” commented Ms. Stockburger. “I have watched Microbot Medical the past few years, albeit from a distance, and my enthusiasm to join the Board at this specific time is due to its progress developing highly advanced and revolutionary robotic systems that will transform the future of healthcare. I believe that my expertise, combined with Microbot’s assets and ambition, will allow us to address new and emerging growth markets.”

About Microbot Medical

Microbot Medical Inc. (NASDAQ: MBOT) is a pre-clinical medical device company that specializes in transformational micro-robotic technologies, focused primarily on both natural and artificial lumens within the human body. Microbot's current proprietary technological platforms provide the foundation for the development of a Multi Generation Pipeline Portfolio (MGPP).

Microbot Medical was founded in 2010 by Harel Gadot, Prof. Moshe Shoham, and Yossi Bornstein with the goals of improving clinical outcomes for patients and increasing accessibility through the use of micro-robotic technologies. Further information about Microbot Medical is available at <http://www.microbotmedical.com>.

Safe Harbor

Statements pertaining to the registered direct offering, timing, the amount and anticipated use of proceeds and statements pertaining to future financial and/or operating results, future growth in research, technology, clinical development, and potential opportunities for Microbot Medical Inc. and its subsidiaries, along with other statements about the future expectations, beliefs, goals, plans, or prospects expressed by management, constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and the Federal securities laws. Any statements that are not historical fact (including, but not limited to statements that contain words such as "will," "believes," "plans," "anticipates," "expects" and "estimates") should also be considered to be forward-looking statements. Forward-looking statements involve risks and uncertainties, including, without limitation, market conditions and the satisfaction of customary closing conditions, risks inherent in the development and/or commercialization of potential products, including LIBERTY, the outcome of its studies to evaluate the SCS and other existing and future technologies, uncertainty in the results of pre-clinical and clinical trials or regulatory pathways and regulatory approvals, uncertainty resulting from the COVID-19 pandemic, need and ability to obtain future capital, and maintenance of intellectual property rights. Additional information on risks facing Microbot Medical can be found under the heading "Risk Factors" in Microbot Medical's periodic reports filed with the Securities and Exchange Commission (SEC) and in the prospectus supplement related to the registered direct offering to be filed with the SEC, which are or will be available on the SEC's web site at www.sec.gov. Microbot Medical disclaims any intent or obligation to update these forward-looking statements, except as required by law.

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