
**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): July 12, 2021

VERACYTE, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-36156
Commission File Number

20-5455398
(IRS Employer Identification
No.)

6000 Shoreline Court, Suite 300, South San Francisco, California
(Address of principal executive offices)

94080
(Zip Code)

Registrant's telephone number, including area code: **(650) 243-6300**

N/A

(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, par value, \$0.001 per share	VCYT	The Nasdaq Stock Market LLC

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

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.

On July 12, 2021, Veracyte, Inc. (the “Company”) announced that it appointed Rebecca Chambers, 43, as Chief Financial Officer, effective as of July 19, 2021 (the “Appointment Date”).

Prior to her appointment, Ms. Chambers served as Chief Financial Officer of Outset Medical, Inc., a medical technology company, from June 2019 to July 2021. Prior to that, Ms. Chambers served in a number of roles at Illumina, Inc., a genetic tools company, including as the Vice President, Financial Planning and Analysis from July 2017 to May 2019, as Vice President, Investor Relations and Treasury from April 2015 to June 2017, and as Senior Director, Investor Relations from October 2012 to April 2015. Previously, Ms. Chambers served as Head of Investor Relations and Corporate Communications at Myriad Genetics, Inc., a molecular diagnostic company, from January 2011 to October 2012, and Senior Manager, Investor Relations at Life Technologies, Inc., a biotechnology company, from May 2009 to December 2010. She also previously held positions with Bank of America, a financial services company, and Millennium Pharmaceuticals, a biopharmaceutical company. Ms. Chambers also currently serves on the board of Inari Medical, Inc., a medical device company focused on venous diseases. Ms. Chambers holds a B.S. from John Carroll University and an M.B.A. from The S.C. Johnson Graduate School of Management, Cornell University.

In connection with Ms. Chambers’ appointment, on July 12, 2021, the Company also announced that Jane Alley, Acting Chief Financial Officer, would be resigning from her position as Acting Chief Financial Officer, effective as of July 19, 2021. Ms. Alley will continue to serve as the Company’s Vice President, Corporate Controller and Principal Accounting Officer.

In connection with Ms. Chambers’ appointment as Chief Financial Officer, the Compensation Committee of the Board of Directors of the Company (the “Board”) approved the Company’s entry into a letter agreement (the “Letter Agreement”) with Ms. Chambers, which includes the following terms: (i) an initial annual base salary of \$450,000 per year (the “Base Salary”), (ii) a sign-on bonus of \$100,000, (iii) an annual discretionary bonus of up to 55% of Ms. Chambers’ Base Salary, (iv) an option to purchase 67,000 shares of the Company’s common stock (“Common Stock”) vesting as to 1/4th of such shares on the one-year anniversary of the Appointment Date, and then in equal monthly installments over the following 36 months, so long as Ms. Chambers continues to provides services to the Company through such vesting dates, (v) a restricted stock unit (the “RSU Award”) representing the opportunity to receive an aggregate of 34,000 shares of Common Stock, with the shares underlying the RSU Award vesting as to 1/4th of such shares on September 2, 2022, and then in equal quarterly installments over the following 12 quarters, so long as Ms. Chambers continues to provides services to the Company through such vesting dates, and (vi) a performance-based restricted stock unit (the “PSU Award”) representing the opportunity to receive up to 13,600 shares of Common Stock, vesting as to 1/3rd of the shares covered by such PSU Award upon the Board’s determination that the Company achieved certain performance metrics for the year ending December 31, 2022, and as to 2/3rds of the shares covered by such PSU Award upon the Board’s determination that the Company achieved certain performance metrics for the year ending December 31, 2023, on the same terms and conditions as performance-based restricted stock units granted to the Company’s other executive officers in February 2021, and so long as Ms. Chambers continues to provides services to the Company through such vesting dates.

In addition, Ms. Chambers will enter into a Change of Control and Severance Agreement (the “Change of Control Agreement”) with the Company, which will be effective as of the Appointment Date. The Change of Control Agreement entitles Ms. Chambers to certain severance payments and other benefits if her employment is terminated by the Company without “cause,” or upon her resignation for “good reason,” each as defined in the Change of Control Agreement. Upon any such termination of Ms. Chambers’ employment not related to a Change Of Control (as defined in the Change of Control Agreement), she would be entitled to receive: a severance payment equal to 50% of her then-current base salary; and reimbursement for any COBRA coverage elected by Ms. Chambers for herself and her covered dependents through the earlier of (i) six months following such termination and (ii) the date Ms. Chambers and her covered dependents become eligible for coverage under another employer’s plans. If Ms. Chambers’ termination without “cause” or resignation for “good reason” occurs between two months prior to and 12 months following a Change of Control of the Company, then she would be entitled to receive: a severance payment equal to 150% of her then-current base salary; a bonus payment equal to 150% of the greater of: (A) the greater of (x) Ms. Chambers’ target bonus for the fiscal year in which the Change of Control occurs or (y) Ms. Chambers’

target bonus as in effect for the fiscal year in which the termination of her employment occurs, or (B) Ms. Chambers' actual bonus for performance during the calendar year prior to the calendar year during which the termination of employment occurs; reimbursement for any COBRA coverage elected by Ms. Chambers for herself and her covered dependents through the earlier of (i) 18 months following such termination and (ii) the date Ms. Chambers and her covered dependents become eligible for coverage under another employer's plans; and 100% vesting acceleration of then-unvested and outstanding equity awards, provided that for any then-unvested and outstanding performance-based equity awards, any applicable performance criteria will be deemed achieved at the target level unless otherwise set forth in the applicable award agreement.

In connection with her appointment as Chief Financial Officer, Ms. Chambers will enter into the Company's standard form of indemnification agreement, which is filed as Exhibit 10.1 to the Company's Registration Statement on Form S-1 filed with the U.S. Securities and Exchange Commission on October 7, 2013 (File No. 333-191282).

The foregoing summaries of the Letter Agreement and Change of Control Agreement do not purport to be complete and are subject to, and qualified in their entirety by, the Letter Agreement and the Change of Control Agreement, respectively, which will be filed as exhibits to the Company's Quarterly Report on Form 10-Q for the fiscal quarter ending September 30, 2021.

There is no arrangement or understanding between Ms. Chambers and any other person pursuant to which she was selected as an officer of the Company, and there are no family relationships between Ms. Chambers and any of the Company's directors or executive officers. There are no transactions to which the Company is a party and in which Ms. Chambers has a direct or indirect material interest that would be required to be disclosed under Item 404(a) of Regulation S-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release issued by Veracyte, Inc. dated July 12, 2021.

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.

Dated: July 12, 2021

VERACYTE, INC.

By: /s/ Marc Stapley
Name: Marc Stapley
Title: *Chief Executive Officer*



For Immediate Release

Veracyte Appoints Rebecca Chambers as Executive Vice President and Chief Financial Officer, Further Positioning Company for Global Growth

SOUTH SAN FRANCISCO, Calif., July 12, 2021 --- Veracyte, Inc. (Nasdaq: VCYT), a global genomic diagnostics company, today announced the appointment of Rebecca Chambers as executive vice president and chief financial officer. Ms. Chambers, a seasoned financial executive with a track record for scaling high-growth healthcare businesses, will join the company July 19, reporting to Marc Stapley, Veracyte's chief executive officer.

"We believe that our recent acquisitions and strategic initiatives have put in place the pieces to execute on Veracyte's powerful global vision," said Mr. Stapley. "I'm thrilled to welcome Rebecca to the Veracyte team at this exciting juncture for the company. I can think of no one more qualified to lead our financial organization, enabling us to serve our customers and their patients, while also delivering value for our shareholders."

Ms. Chambers has extensive healthcare leadership experience, most recently serving as chief financial officer for Outset Medical, a publicly traded medical technology company focused on reducing the cost and complexity of dialysis. Prior to that, she was with Illumina, where she served in a number of financial roles: as vice president, Financial Planning & Analysis, from 2017 to 2019; as vice president, Investor Relations and Treasury, from 2015 to 2017; and as senior director, Investor Relations, from 2012 to 2015. Previously, Ms. Chambers served as head of Investor Relations and Corporate Communications at Myriad Genetics and, before that, she held various roles in investor relations at Life Technologies. Earlier in her career, she held positions with Bank of America and Millennium Pharmaceuticals, which is now part of Takeda Pharmaceuticals. Ms. Chambers serves on the board of Inari Medical, a medical device company focused on venous diseases. She holds a B.S. from John Carroll University and an M.B.A. from The S.C. Johnson Graduate School of Management at Cornell University.

"I am honored to join the Veracyte team in their commitment to improve outcomes for patients all over the world, at every step of their journey," said Ms. Chambers. "The company is uniquely positioned in the genomic diagnostics market given its broad menu of clinically meaningful tests, foundation of scientific excellence, and ability to serve patients globally."

About Veracyte

Veracyte (Nasdaq: VCYT) is a global genomic diagnostics company that improves patient care by providing answers to clinical questions, informing diagnosis and treatment decisions throughout the patient journey in cancer and other diseases. The company's growing menu of genomic tests leverage advances in genomic science and technology, enabling patients to avoid risky, costly diagnostic procedures and quicken time to appropriate treatment. The company's tests in lung cancer, prostate cancer, breast cancer, thyroid cancer, bladder cancer and idiopathic pulmonary fibrosis are available to patients and its lymphoma subtyping and renal cancer tests are in development. With Veracyte's exclusive global license to a best-in-class diagnostics instrument

platform, the company is positioned to deliver its tests to patients worldwide. Veracyte is based in South San Francisco, California. For more information, please visit www.veracyte.com and follow the company on Twitter (@veracyte).

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements, including, but not limited to, statements related to Veracyte's plans, objectives, expectations (financial and otherwise) or intentions with respect to Ms. Chambers' appointment and Veracyte's executive leadership and its positioning for future growth, including international growth. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "expect," "believe," "should," "suggest," "may," "will" and similar references to future periods. Actual results may differ materially from those projected or suggested in any forward-looking statements. These statements involve risks and uncertainties, which could cause actual results to differ materially from Veracyte's predictions, and include, but are not limited to: Veracyte's ability to achieve and maintain Medicare coverage for its tests; the benefits of Veracyte's tests, the applicability of clinical results to actual outcomes and Veracyte's proposed acquisition of HaliuDx. Additional factors that may impact these forward-looking statements can be found under the caption "Risk Factors" in Veracyte's Annual Report on Form 10-K filed with the SEC on February 22, 2021 and its subsequent quarterly reports on Form 10-Q. A copy of these documents can be found at the Investors section of Veracyte's website at www.veracyte.com. The risks and uncertainties may be amplified by the COVID-19 pandemic, which has caused significant economic uncertainty. The extent to which the COVID-19 pandemic impacts Veracyte's businesses, operations, and financial results, including the duration and magnitude of such effects, will depend on numerous factors, which are unpredictable, including, but not limited to, the duration and spread of the outbreak, its severity, the actions to contain the virus or treat its impact, and how quickly and to what extent normal economic and operating conditions can resume. These forward-looking statements speak only as of the date hereof and, except as required by law, Veracyte specifically disclaims any obligation to update these forward-looking statements or reasons why actual results might differ, whether as a result of new information, future events or otherwise.

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Investor and Media Contact:

Tracy Morris
Vice President of Corporate Communications
& Investor Relations
650-380-4413
tracy.morris@veracyte.com