

**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 23, 2021

Shockwave Medical, Inc.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001- 38829
(Commission
File Number)

27-0494101
(IRS Employer
Identification No.)

5403 Betsy Ross Drive
Santa Clara, California
(Address of principal executive offices)

95054
(Zip Code)

Registrant's telephone number, including area code: (510) 279-4262

Not Applicable
(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 (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))

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	SWAV	Nasdaq Global Market

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.

Effective on March 23, 2021, the Board of Directors (the “Board”) of Shockwave Medical, Inc. (the “Company”), upon the recommendation of the Board’s Nominating and Corporate Governance Committee, appointed Ms. Sara Toyloy as a Class II member of the Board, to fill a vacancy on the Board resulting from an increase in the number of directors constituting the Board. Ms. Toyloy shall hold office for a term expiring at the 2021 Annual Meeting of the Company’s stockholders, which is the next stockholder meeting at which Class II directors will be elected. We expect that Ms. Toyloy will be nominated for election with our other Class II directors at the 2021 Annual Meeting of the Company’s stockholders. Ms. Toyloy was also appointed to serve on the Audit Committee of the Board.

Ms. Toyloy, age 54, is currently President of Fabrica Consulting LLC, which she founded in February of 2020. Prior to that Ms. Toyloy served as President, New Therapies and Chief Regulatory Officer and Executive Vice President, Regulatory, Clinical Quality of Elixir Medical Corporation from March 2008 through February 2020. Prior to joining Elixir, Ms. Toyloy held several executive management positions including Executive Vice President of Biosensors International from February 2005 to August 2007, and Vice President of Regulatory and Clinical Affairs at Medtronic Vascular from December 2002 through October 2004. From January 1990 through November 2002 Ms. Toyloy served in a number of positions at Guidant Corporation, ultimately as Guidant’s Director of Regulatory Affairs and Clinical Research. Ms. Toyloy holds a B.S. Degree in Biological Sciences from California State University Hayward and is a member of the Regulatory Affairs Professional Society and a permanent member of the California Community College Honor Scholarship Society. Ms. Toyloy has been a guest lecturer at the Stanford Biomedical Technology and Innovation Program and in 2019 was recognized as the Distinguished Alumna for the School of Science at California State University East Bay (formerly California State University Hayward).

Ms. Toyloy will receive compensation in accordance with the Company’s standard compensatory arrangement for non-employee directors in effect from time to time, pursuant to which Ms. Toyloy will receive an initial grant of 2,143 restricted stock units valued at approximately \$250,000, based on the closing price of the Company’s common stock on March 23, 2021 of \$116.64, and an annual cash retainer in the amount of \$45,000 plus an additional cash retainer for serving on the Company’s audit committee, in the amount of \$10,000. Ms. Toyloy and the Company have also entered into the Company’s standard indemnification agreement for directors and executive officers.

There are no arrangements or understandings between Ms. Toyloy and any other person pursuant to which Ms. Toyloy was selected as a director. Ms. Toyloy has not been involved in any related person transactions with the Company that would require disclosure under Item 404(a) of Regulation S-K under the Securities Act of 1933, as amended (the “Securities Act”).

Item 7.01. Regulation FD Disclosure.

On March 25, 2021, the Company issued a press release announcing the appointment of Ms. Toyloy to the Board. A copy of that press release is attached hereto as Exhibit 99.1.

The information contained in this Item 7.01 disclosure, including Exhibit 99.1, is furnished pursuant to Item 7.01 and shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall it be incorporated by reference into a filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

Item 9.01(d) – Exhibits

Exhibit
Number
99.1

Description of Exhibit
[Press release issued by Shockwave Medical, Inc., dated March 25, 2021.](#)

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.

Shockwave Medical, Inc.

Date: March 25, 2021

/s/ Dan Puckett

Dan Puckett

Chief Financial Officer



SHOCKWAVE APPOINTS SARA TOYLOY TO BOARD OF DIRECTORS

Santa Clara, Calif. — March 25, 2021 — Shockwave Medical, Inc. (NASDAQ: SWAV), a pioneer in the development of Intravascular Lithotripsy (IVL) to treat complex calcified cardiovascular disease, announced today that Sara Toyloy has joined its Board of Directors and will serve on Shockwave's Audit Committee.

"I am delighted to welcome Sara to our Board of Directors," said Doug Godshall, President and Chief Executive Officer of Shockwave Medical. "Her background and depth of experience in regulatory and clinical affairs within the medical technology sector are a perfect complement to our current Directors. Sara will be an invaluable resource and addition to Shockwave as we continue to build our business and increase access to IVL for patients across the globe."

Ms. Toyloy, who is a recognized leader in the medical device industry with over 30 years of professional experience in regulatory affairs and clinical research, currently serves as President of Fabrica Consulting, LLC, a consulting firm that she founded in 2020 to provide global regulatory and clinical trial strategies to support the medical device approval process. Ms. Toyloy has substantive experience in the development, execution and negotiation of global regulatory agency approval strategies. Throughout her career, Ms. Toyloy has served in multiple successive positions from Pre-Clinical Research Associate to President. In her most recent role, Ms. Toyloy served as President, New Therapies and Chief Regulatory Officer of Elixir Medical Corporation, a company focused on delivering innovative solutions that combine state-of-the-art medical devices with advanced pharmaceuticals. Prior to joining Elixir Medical, Ms. Toyloy held several executive management positions including Executive Vice President of Biosensors International, Vice President of Regulatory and Clinical Affairs at Medtronic Vascular and Director of Regulatory Affairs and Clinical Research at Guidant Corporation (now Abbott Vascular). Ms. Toyloy holds a B.S. Degree in Biological Sciences from California State University, Hayward.

"I am honored and excited to join the Shockwave Medical Board of Directors," said Ms. Toyloy. "I look forward to joining this extraordinary team and to helping Shockwave continue the important work of transforming the treatment of calcified coronary disease for patients throughout the world."

About Shockwave Medical, Inc.

Shockwave is focused on developing and commercializing products intended to transform the way calcified cardiovascular disease is treated. Shockwave aims to establish a new standard of care for the interventional treatment of atherosclerotic cardiovascular disease through differentiated and proprietary local delivery of sonic pressure waves for the treatment of calcified plaque, which the company refers to as Intravascular Lithotripsy (IVL). IVL is a minimally invasive, easy-to-use and safe way to significantly improve patient outcomes. To view an animation of the IVL procedure and for more information, visit www.shockwavemedical.com.

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