
**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): February 27, 2019

Axonics Modulation Technologies, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38721
(Commission File Number)

45-4744083
(I.R.S. Employer
Identification No.)

26 Technology Drive
Irvine, California 92618
(Address of principal executive offices) (Zip Code)

(949) 396-6322
(Registrant's telephone number, including area code)

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in 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.

Appointment of Director

The Board of Directors (the “Board”) of Axonics Modulation Technologies, Inc. (the “Company”) has appointed Michael H. Carrel to serve as a member of the Board and the Audit Committee of the Board, effective as of February 27, 2019. Mr. Carrel has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K, has no arrangement or understanding between him and any other person required to be disclosed pursuant to Item 401(b) of Regulation S-K and has no family relationships required to be disclosed pursuant to Item 401(d) of Regulation S-K.

Pursuant to the terms of the Company’s 2018 Omnibus Incentive Plan, Mr. Carrel was granted an option to purchase 10,000 shares of the Company’s common stock (the “Option”) and 5,000 restricted shares of the Company’s common stock (the “Restricted Shares”). Subject to certain conditions, the Option will have an exercise price equal to \$20.85, the closing sale price of the Company’s common stock on the Nasdaq Global Market on February 27, 2019, and the Option and the Restricted Shares shall be fully vested as of February 27, 2020.

Mr. Carrel, age 47, has served as President, Chief Executive Officer and director of AtriCure, Inc., a medical device company that provides solutions for the treatment of atrial fibrillation and related conditions, since November 2012. Before joining AtriCure, Inc., Mr. Carrel served as President and Chief Executive Officer of Vital Images, Inc., a publicly-traded medical imaging software company. Prior to Vital Images, Inc., Mr. Carrel was President and CEO of Zamba Corporation, a publicly-traded technology company, and Chief Financial Officer of NextNet Wireless, a privately-held provider of non-line-of-sight plug and play broadband wireless access systems. Mr. Carrel is a member of the Board of Directors of Lombard Medical, Inc., a publicly-held medical device company focused on the treatment of abdominal aortic aneurysms, the Medical Device Manufacturers Association (MDMA) and the American Heart Association Chapter in Minneapolis. Mr. Carrel holds a B.S. in Accounting from The Pennsylvania State University and an M.B.A. from The Wharton School at the University of Pennsylvania.

Departure of Director

On February 27, 2019, John Petrovich resigned as a member of the Board and the Audit Committee of the Board. Mr. Petrovich’s decision to resign was not the result of any disagreement with the Company, the Board, or management, or any matter relating to the Company’s operations, policies or practices.

Item 8.01. Other Events.

On March 4, 2019, the Company issued a press release announcing certain of the matters described in Item 5.02 of this Current Report on Form 8-K. The full text of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in this Item 8.01 (including Exhibit 99.1) shall not be deemed “filed” for 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 deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press release of Axonics Modulation Technologies, Inc., dated March 4, 2019

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.

AXONICS MODULATION TECHNOLOGIES, INC.

Dated: March 5, 2019

By:

/s/ Raymond W. Cohen

Raymond W. Cohen

Chief Executive Officer

Axonics® Appoints Michael H. Carrel to its Board of Directors

IRVINE, CA – March 4, 2019 – Axonics Modulation Technologies, Inc. (NASDAQ: AXNX) a medical technology company focused on the development and commercialization of novel implantable Sacral Neuromodulation (“SNM”) devices for the treatment of urinary and bowel dysfunction, today announced that Michael H. Carrel has been appointed to the Axonics board of directors, effective immediately.

Mr. Carrel has served as the president and CEO and member of the board of AtriCure, Inc. (NASDAQ: ATRC) since late 2012. AtriCure is a medical device company with over 600 employees that develops and markets products for the treatment of atrial fibrillation and related conditions. AtriCure’s current market capitalization is approaching \$1.3 billion with 2018 revenue of \$202 million, up from \$72 million in 2012. Mr. Carrel’s 25-year career includes successful leadership in global organizations in the healthcare and technology industries. Before joining AtriCure, Mr. Carrel was president and CEO of Vital Images, a publicly-traded medical imaging software company which was acquired by Toshiba Medical Systems Corporation. Prior to Vital Images, Mr. Carrel was president and CEO of Zamba Corp., a publicly-traded technology company, and CFO of NextNet Wireless, a provider of non-line-of-sight plug and play broadband wireless access systems. Mr. Carrel serves on the board of the Medical Device Manufacturers Association (MDMA). He earned a B.S. in Accounting from The Pennsylvania State University and an M.B.A. from the Wharton School at the University of Pennsylvania.

Concurrent with this appointment, John Petrovich, a member of the board of directors since the Company’s inception, has retired from the Axonics board and will not stand for re-election at the Axonics annual shareholder meeting planned for August 19, 2019.

Raphael Wisniewski, chairman of the board of Axonics, said, “On behalf of all stakeholders at Axonics, we thank Mr. Petrovich for his board service over the past five years. The intellectual property that Axonics licensed from the Alfred Mann Foundation (“the AMF”), where John serves as CEO, has proven to be invaluable to Axonics. We all owe a debt of gratitude to John and AMF for their foresight to place the AMF assets in the hands of the Axonics management team.”

About Axonics Modulation Technologies, Inc.

Axonics, based in Irvine, CA, is focused on the development and commercialization of a novel implantable SNM system for patients with urinary and bowel dysfunction. The Axonics r-SNM® System is the first rechargeable Sacral Neuromodulation system approved for sale in Europe, Canada and Australia, and the first SNM system to gain CE mark for full-body MRI conditional labeling. Premarket Approval (PMA) for the r-SNM System is currently pending with the U.S. FDA. For more information, visit the Company’s website at www.axonicsmodulation.com.

Forward Looking Statements

Statements made in this press release that relate to future plans, events, prospects or performance are forward-looking statements as defined under the Private Securities Litigation Reform Act of 1995. Words such as “planned,” “expects,” “believes,” “anticipates,” “designed,” and similar words are intended to identify forward-looking statements. While these forward-looking statements are based on the current expectations and beliefs of management, such forward-looking statements are subject to a number of risks, uncertainties, assumptions and other factors that could cause actual results to differ materially from the expectations expressed in this press release, including the risks and uncertainties disclosed in Axonics filings with the Securities and Exchange Commission, all of which are available online at www.sec.gov. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only

as of the date hereof. Except as required by law, Axonics undertakes no obligation to update or revise any forward-looking statements to reflect new information, changed circumstances or unanticipated events.

Contacts:

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