

NUVASIVE INC
Form 8-K
September 15, 2005

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): **September 12, 2005**

NUVASIVE, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

000-50744
(Commission File Number)

33-0768598
(I.R.S. employer identification
number)

4545 Towne Centre Court
San Diego, California
(Address of principal executive offices)

92121
(zip code)

(858) 909-1800

(Registrant's telephone number, including area code)

n/a

(Former name or former address, if changed since last report)

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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):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 **Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.**

On September 12, 2005, Arda M. Minocherhomjee, Ph.D. retired from the Board of Directors (the Board) of NuVasive, Inc. (the Company). Dr. Minocherhomjee was a Class I director whose term would have otherwise expired at the 2008 annual meeting of stockholders. At the time of his resignation, Dr. Minocherhomjee was a member of the Company's Compensation Committee. The resignation of Dr. Minocherhomjee from the Board did not involve any disagreement with the Company. As described in the press released attached hereto as Exhibit 99.1, the Company has elected Hansen A. Yuan, M.D. to fill the position vacated by Dr. Minocherhomjee.

On September 13, 2005, the Board elected Hansen A. Yuan, M.D. as a member of the Board to fill the vacancy created by the retirement of Arda M. Minocherhomjee, Ph.D. Dr. Yuan will be a Class I director and will serve on the Compensation Committee as well as the Nominating and Corporate Governance Committee. A copy of the press release announcing the election is attached as Exhibit 99.1 hereto.

Item 8.01 **Other Events**

On September 14, 2005, each of the following individuals adopted a stock trading plan for trading in NuVasive, Inc.'s (NuVasive) common stock in accordance with the guidelines specified by the Securities and Exchange Commission's Rule 10b5-1 under the Securities Exchange Act of 1934: Alexis V. Lukianov, NuVasive's Chairman and Chief Executive Officer; Keith Valentine, NuVasive's President; Kevin C. O'Boyle, NuVasive's Chief Financial Officer; Patrick Miles, NuVasive's Senior Vice President, Marketing; James Skinner, NuVasive's Vice President of Strategic Sales Development; and G. Bryan Cornwall, NuVasive's Vice President, Research and Development. Each of these individuals will file Forms 4 evidencing sales under their stock trading plan as required under Section 16 of the Securities Exchange Act of 1934. This type of trading plan allows a corporate insider to gradually diversify holdings of company stock while minimizing any market effects of such trades by spreading them out over an extended period of time and eliminating any market concern that such trades were made by a person while in possession of material nonpublic information. Consistent with Rule 10b5-1, NuVasive's insider trading policy permits personnel to implement Rule 10b5-1 trading plans provided that, among other things, such personnel are not in possession of any material nonpublic information at the time they adopt such plans.

Pursuant to the stock trading plan adopted by Mr. Lukianov, the sale of zero up to 210,000 shares (depending on pre-determined price criteria) of NuVasive's common stock currently held by him or issuable upon the exercise of stock options may occur. Pursuant to the stock trading plan adopted by Mr. Valentine, the sale of zero up to 120,000 shares of NuVasive's common stock (depending on pre-determined price criteria) currently held by him or issuable upon the exercise of stock options may occur. Pursuant to the stock trading plan adopted by Mr. O'Boyle, the sale of zero up to 90,000 shares of NuVasive's common stock (depending on pre-determined price criteria) currently held by him or issuable upon the exercise of stock options may occur. Pursuant to the stock trading plan adopted by Mr. Miles, the sale of zero up to 120,000 shares of NuVasive's common stock (depending on pre-determined price criteria) currently held by him or issuable upon the exercise of stock options may occur. Pursuant to the stock trading plan adopted by Mr. Skinner, the sale of zero up to 12,000 shares of NuVasive's common stock (depending on pre-determined price criteria) currently issuable upon the exercise of stock options may occur. Pursuant to the stock trading plan adopted by Mr. Cornwall, the sale of zero up to 24,000 shares of NuVasive's common stock (depending on pre-determined price criteria) currently held by him or issuable upon the exercise of stock options may occur.

Under each of these plans, the plan's agent will undertake to sell specified numbers of shares each month if the stock trades above certain prearranged minimum prices. The individual stockholder will have no control over the timing of any sales under the plan and there is no assurance that any shares will be sold. Sales under each plan will take effect in December 2005 upon the expiration of existing Rule 10b5-1 trading plans, and will continue for one year.

Item 9.01 Financial Statements and Exhibits

(c) Exhibits

Exhibit 99.1 Press release issued by NuVasive, Inc. on September 14, 2005.

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.

NUVASIVE, INC.

Date: September 15, 2005

By: /s/ **KEVIN C. O BOYLE**
 Kevin C. O Boyle
 Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release issued by NuVasive, Inc. on September 14, 2005