

REGIONAL HEALTH PROPERTIES, INC
Form 8-K
March 05, 2019

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

Regional Health Properties, Inc.

(Exact Name of Registrant as Specified in Charter)

Georgia	001-33135	81-5166048
(State or Other Jurisdiction of	(Commission	(I.R.S.
Incorporation)	File Number)	Employer
		Identification
		No.)

454 Satellite Boulevard, NW

Suite 100

Suwanee, Georgia 30024

(Address of Principal Executive Offices)

(678) 869-5116

(Registrant's telephone number, including area code)

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:

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 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.

On February 27, 2019, Regional Health Properties, Inc.'s (the "Company") Board of Directors (the "Board") and the Compensation Committee of the Board determined the non-employee director compensation plan for the year ending December 31, 2019 (the "2019 Plan"). Pursuant to the 2019 Plan, Mr. Morrison, the Company's interim Chief Executive Officer and interim President, will also be entitled to receive, along with the other non-employee directors, as compensation for his service as a director the following;

Each non-employee director will receive a director fee in the amount of \$24,000.00 (without withholdings), payable in monthly payments of \$2,000.00 for all months through December 2019, with some flexibility in the payments from month to month based on the discretion of management; and

The Company shall reimburse each non-employee director for the reasonable travel and other out-of-pocket expenses incurred by such director in attending meetings of the Board of Directors or any committee thereof or in connection with the performance of such person's duties as a director.

Each non-employee director will receive a payment of \$1,000.00 in cash for each meeting of the Board attended in person.

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.

March 5,
Date: 2019 REGIONAL HEALTH PROPERTIES, INC.

/s/ E. Clinton Cain

E. Clinton Cain

Interim Chief Financial Officer Senior Vice President and Chief Accounting Officer (Principal
Financial and Accounting Officer)