

ORASURE TECHNOLOGIES INC

Form 8-K

November 10, 2011

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): November 10, 2011

OraSure Technologies, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction

of Incorporation)

001-16537
(Commission

File Number)

36-4370966
(I.R.S. Employer

Identification No.)

Edgar Filing: ORASURE TECHNOLOGIES INC - Form 8-K

220 East First Street

Bethlehem, Pennsylvania
(Address of Principal Executive Offices)

18015-1360
(Zip Code)

Registrant's telephone number, including area code: 610-882-1820

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))

Item 5.02 - Departure of Directors or Certain Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers.

On November 10, 2011, Gerald M. Ostrov was appointed as a new member of the Board of Directors (the "Board") of OraSure Technologies, Inc. (the "Company"). Mr. Ostrov is filling a vacancy on the Board and will serve as a Class I Director for a term expiring at the Company's Annual Meeting of Stockholders in 2013. Mr. Ostrov has not been appointed to a Committee of the Board.

Pursuant to the Company's Non-Employee Director Compensation Policy, Mr. Ostrov was granted an option to purchase 40,000 shares of the Company's Common Stock with an exercise price equal to the mean between the high and low sales prices of the Company's common stock on the date of his appointment. The foregoing option will vest on a monthly basis over the 24-month period following the grant date. Vesting will be accelerated in the event of a change in control involving the Company.

A press release, dated November 10, 2011, announcing Mr. Ostrov's appointment to the Board, is attached as Exhibit 99 to this Report and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99	Press Release, dated November 10, 2011, announcing the appointment of Gerald M. Ostrov as a member of the Company's Board of Directors.

Signatures

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

ORASURE TECHNOLOGIES, INC.

Date: November 10, 2011

By: */s/ Jack E. Jerrett*

Jack E. Jerrett

Senior Vice President, General Counsel and Secretary

Index to Exhibits

**Exhibit
No.**

Description

99	Press Release, dated November 10, 2011, announcing the appointment of Gerald M. Ostrov as a member of the Company's Board of Directors.
----	---