

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 21, 2017**



**Biogen Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of incorporation)

**0-19311**  
(Commission File Number)

**33-0112644**  
(IRS Employer Identification No.)

**225 Binney Street, Cambridge, Massachusetts 02142**  
(Address of principal executive offices; Zip Code)

Registrant's telephone number, including area code: **(617) 679-2000**

**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.

(b) On November 21, 2017, Biogen Inc. (the "Company") announced that, in connection with the appointment of Jeffrey D. Capello as the Company's Executive Vice President and Chief Financial Officer, Gregory F. Covino, the Company's Vice President, Finance, Chief Accounting Officer and interim Principal Financial Officer, will step down as interim Principal Financial Officer effective as of December 11, 2017.

(c) On November 21, 2017, the Company announced the appointment of Jeffrey D. Capello as Executive Vice President and Chief Financial Officer effective as of December 11, 2017.

Mr. Capello, age 53, served as the Chief Financial Officer of Beacon Health Options, Inc., a behavioral health company, with responsibility for finance, human resources, information technology, real estate and procurement, from October 2016 until November 2017. From July 2015 until September 2016, Mr. Capello was the founder and Chief Executive Officer of Monomoy Advisors which focuses on helping companies drive shareholder value. From July 2014 until June 2015, Mr. Capello served as the Executive Vice President and Chief Financial Officer of Ortho-Clinical Diagnostics, an in vitro diagnostics company that was acquired by the Carlyle Group from Johnson & Johnson, with responsibility for global finance and business development. Prior to his role at Ortho-Clinical Diagnostics, Mr. Capello served as Chief Financial Officer and Executive Vice President of Boston Scientific Corporation, a worldwide developer, manufacturer and marketer of medical devices, from March 2010 to December 2013. At Boston Scientific, Mr. Capello was responsible for the worldwide management of Boston Scientific's finance, information systems, business development and corporate strategy functions. Mr. Capello joined Boston Scientific in June 2008 and served as Senior Vice President and Chief Accounting Officer until March 2010. Prior to joining Boston Scientific, he was the Senior Vice President and Chief Financial Officer with responsibilities for global finance and business development at PerkinElmer, Inc., a life sciences tool company, from 2006 to 2008. Previously, he served as PerkinElmer's Vice President of Finance, Corporate Controller, Treasurer and Chief Accounting Officer from 2001 to 2006. Prior to his tenure at PerkinElmer, Mr. Capello was a Partner at PricewaterhouseCoopers LLP, both in the United States and in the Netherlands. Mr. Capello serves on the Board of Directors of OvaScience, Inc., a biotechnology company, and on the Board of Directors of Flex Pharma, Inc., a biotechnology company. Mr. Capello holds a B.S. degree in Business Administration from the University of Vermont and an M.B.A. degree from Harvard Business School. Mr. Capello is also a certified public accountant.

Under the terms of an offer letter that Mr. Capello entered into in connection with his hiring as Executive Vice President and Chief Financial Officer of the Company, his base salary will be \$750,000 and, beginning in 2018, he is eligible to participate in the Company's annual bonus plan with a target bonus of 70% of his annual base salary. The offer letter also provides that Mr. Capello will receive a one-time cash sign-on bonus of \$520,000, which will be paid after his start date. Mr. Capello's one-time cash sign-on bonus is subject to recoupment by the Company as follows: 100% of his cash sign-on bonus is subject to recoupment if Mr. Capello's employment terminates within the first year of his employment; 70% of his cash sign-on bonus is subject to recoupment if Mr. Capello's employment terminates within the second year of his employment; and 35% of his cash sign-on bonus is subject to recoupment if Mr. Capello's employment terminates within the third year of his employment.

In addition, the offer letter provides that Mr. Capello will be eligible to participate in the Biogen Inc. 2017 Omnibus Equity Plan (the "2017 Plan") and will receive, under the 2017 Plan, (a) performance stock units with a grant date value of \$1,500,000 and (b) market stock units with a grant date value of \$1,500,000, each award to be made on the first trading day of the month following his start date. The performance stock units will convert into shares of the Company's common stock and cash and will cliff vest after three years based on the achievement of specified performance goals. The market stock units are performance-based restricted stock units that will convert into shares of the Company's common stock and are earned based on the growth of the Company's common stock price from the date of grant to each of the three annual vesting dates. On each vesting date, the performance multiplier is derived based on the stock price growth measured from the grant date to each of the three annual vesting dates using the average closing stock price for the 30 calendar days prior to and including the grant date and each vesting date.

Under the existing executive severance plan for Executive Vice Presidents, Mr. Capello will be entitled to receive:

- In the event of a termination of employment other than for cause and other than by reason of Mr. Capello's death or disability, he would be entitled to receive a lump sum severance payment equal to a minimum of twelve months of his then-annual base salary and target annual bonus, with an additional two months for each full year of service to a maximum benefit of 21 months.

- If, within two years following a corporate transaction or a corporate change in control, Mr. Capello experiences a termination of employment other than for cause or by reason of death or disability or experiences an involuntary employment action, he would be entitled to a lump sum severance payment equal to two times his then-annual base salary plus target annual bonus. These payments are in lieu of any payment in the preceding paragraph.

Mr. Capello is also entitled to receive continuation of medical and dental insurance benefits if severance is payable under the severance plan for Executive Vice Presidents.

## **Item 7.01 Regulation FD Disclosure.**

On November 21, 2017, the Company issued a press release announcing the appointment of Mr. Capello as Executive Vice President and Chief Financial Officer of the Company effective as of December 11, 2017. A copy of the press release is furnished as Exhibit 99.1 and is incorporated herein by reference.

The press release being furnished in this Item 7.01 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 such document be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act.

## **Item 9.01 Financial Statements and Exhibits.**

### **(d) Exhibits**

The exhibit listed on the Exhibit Index below is furnished as part of this Current Report on Form 8-K.

<u>Exhibit Number</u>	<u>Description</u>
99.1	<a href="#"><u>Biogen's press release dated November 21, 2017.</u></a>

## 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.

### Biogen Inc.

By: /s/ Suzanne Murray  
Suzanne Murray  
Assistant Secretary

Date: November 21, 2017

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**BIOGEN APPOINTS JEFF CAPELLO AS EXECUTIVE VICE PRESIDENT  
AND CHIEF FINANCIAL OFFICER**

**CAMBRIDGE, Mass.— November 21, 2017 --** Biogen (Nasdaq: BIIB) announced today the appointment of Jeffrey D. Capello as Executive Vice President and Chief Financial Officer effective as of December 11, 2017.

Mr. Capello will lead Biogen's Business Planning, Tax, Treasury, Internal Audit, Accounting, and Investor Relations functions. He will report to Michel Vounatsos, CEO of Biogen, will be a member of the Executive Committee, and will be based in Cambridge, Mass.

Mr. Capello brings 26 years of experience in finance. Most recently he was Executive Vice President and Chief Financial Officer of Beacon Health Options Inc. His previous experience includes founding and running his own company, Monomy Advisors, and serving as Chief Financial Officer of Ortho Clinical Diagnostics, Boston Scientific Corporation, and Perkin Elmer. Earlier in his career he was also a partner in the Boston and Amsterdam offices of PwC.

Mr. Capello is a certified public accountant. He holds a B.S. in Business Administration from the University of Vermont and an M.B.A. in Accounting from Harvard Business School. Drafted by the Buffalo Sabres in the National Hockey League, Mr. Capello played two seasons for their American Hockey League club.

"I am very excited to join Biogen, a company which is recognized as a pioneer and a leader in treating neurological diseases," said Mr. Capello. "I look forward to working with colleagues around the world in our mission to make a difference in the lives of patients."

"We are fortunate to have Jeff join Biogen given the depth and breadth of his experience," said Mr. Vounatsos. "He comes to Biogen at an exciting time as we execute our business strategy, pursue business development opportunities and build our pipeline."

**About Biogen**

At Biogen, our mission is clear: we are pioneers in neuroscience. Biogen discovers, develops, and delivers worldwide innovative therapies for people living with serious neurological and neurodegenerative diseases. Founded in 1978 as one of the world's first global biotechnology companies by Charles Weissman, Heinz Schaller, Kenneth Murray and Nobel Prize winners Walter Gilbert and Phillip Sharp, Biogen has the leading portfolio of medicines

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to treat multiple sclerosis; has introduced the first and only approved treatment for spinal muscular atrophy; and is focused on advancing neuroscience research programs in Alzheimer's disease and dementia, neuroimmunology, movement disorders, neuromuscular disorders, pain, ophthalmology, neuropsychiatry, and acute neurology. Biogen also manufactures and commercializes biosimilars of advanced biologics. We routinely post information that may be important to investors on our website at [www.biogen.com](http://www.biogen.com). To learn more, please visit [www.biogen.com](http://www.biogen.com) and follow us on social media – [Twitter](#), [LinkedIn](#), [Facebook](#), [YouTube](#).

### **Biogen Safe Harbor**

This press release contains forward-looking statements, made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements relating to our business activities, our strategy and plans, the potential of our commercial business and pipeline programs, and the expected benefits from Mr. Capello's appointment as Executive Vice President and Chief Financial Officer. These forward-looking statements may be accompanied by words such as "aim," "anticipate," "believe," "could," "estimate," "except," "forecast," "intend," "may," "plan," "potential," "possible," "will," and other words and terms of similar meaning. You should not place undue reliance on these statements.

These statements involve risks and uncertainties that could cause actual results to differ materially from those reflected in such statements, including, without limitation: risks relating to management and key personnel changes; failure to compete effectively; difficulties in obtaining and maintaining adequate coverage, pricing, and reimbursement for our products; potential future healthcare reforms; the occurrence of adverse safety events; failure to protect and enforce our data, intellectual property, and other proprietary rights and uncertainties relating to intellectual property claims and challenges; uncertainty of success in developing, licensing, or acquiring other product candidates or additional indications for existing products; delay in approval of our drug candidates; product liability claims; and third party collaboration risks. The foregoing sets forth many, but not all, of the factors that could cause actual results to differ from our expectations in any forward-looking statement. Investors should consider this cautionary statement, as well as the risk factors identified in our most recent annual or quarterly report and in other reports we have filed with the U.S. Securities and Exchange Commission. These statements are based on our current beliefs and expectations and speak only as of the date of this press release. We do not undertake any obligation to publicly update any forward-looking statements, whether as a result of new information, future developments or otherwise.