
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): **May 24, 2018**

ROCKWELL MEDICAL, INC.
(Exact name of registrant as specified in its charter)

Michigan
(State or other
jurisdiction of
incorporation)

000-23661
(Commission File
Number)

38-3317208
(IRS Employer
Identification No.)

30142 Wixom Road, Wixom, Michigan 48393
(Address of principal executive offices, including zip code)

(248) 960-9009
(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 May 24, 2018, the Board of Directors (the “Board”) of Rockwell Medical, Inc. (the “Company”) voted to terminate the employment of Thomas Klema as Vice President, Chief Financial Officer, Secretary and Treasurer, effective immediately. Mr. Klema had been serving as the Company’s principal financial and accounting officer.

On May 25, 2018, the Board, acting through its Special Transition Committee, appointed David Kull as the Company’s principal accounting officer. Mr. Kull, aged 51, has served as the Company’s Controller since 2007. Mr. Kull is a certified public accountant. In connection with his appointment in this role, Mr. Kull will continue to serve as Controller of the Company and will continue to oversee the Company’s accounting department and the preparation of the Company’s financial statements.

Item 8.01 **Other Events.**

On May 25, 2018, the Circuit Court for Oakland County (the “Court”) issued a Stipulated Order as a result of the Company filing a request for declaratory relief and a temporary restraining order against Robert Chioini and Thomas Klema on May 23, 2018. The Court, based upon the agreement of the parties, entered an order that for 21 days, Mr. Chioini and Mr. Klema cannot (i) enter the Company’s facilities; (ii) contact the Company’s employees; (iii) hold themselves out to the public as officers of the Company; (iv) file any documents with the Securities and Exchange Commission or any other regulatory body, on behalf of the Company; (v) issue any press releases, or other communications, on behalf of the Company; and (vi) have any contact with any customer or vendor of the Company, on behalf of the Company.

The Court also ordered the parties to engage in mediation during this 21-day period in an effort to resolve the underlying matter. The Court also requested the Board to refrain from making any material decisions regarding the matter without first addressing such decisions to the Court. The foregoing summary does not purport to be a complete description of the Court Order and is qualified in its entirety by reference to the full text of the Court Order, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Effective May 25, 2018 and on the opening of trading on the Nasdaq Global Market, the Company’s common stock resumed trading under the symbol “RMTI.”

On May 24, 2018, the Company issued a press release updating our shareholders with respect to certain actions taken since the termination of Mr. Chioini. Attached hereto as Exhibit 99.2 and incorporated herein by reference, is a copy of the press release.

Item 9.01 **Financial Statements and Exhibits.**

(d) *Exhibits.* The following exhibits are being filed herewith:

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	<u>Court Order, dated May 25, 2018.</u>
99.2	<u>Press Release, dated May 24, 2018.</u>

SIGNATURE

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.

ROCKWELL MEDICAL, INC.

Date: May 25, 2018

By: /s/ Benjamin Wolin
Benjamin Wolin
Chairman of the Board

STATE OF MICHIGAN

IN THE CIRCUIT COURT FOR THE COUNTY OF OAKLAND

ROCKWELL MEDICAL, INC.,

Plaintiff,

vs.

Case No. 2018-165893-CB

ROBERT CHIOINI and THOMAS KLEMA,

Hon. Wendy Potts

Defendants.

John R. Trentacosta (P31856)
Jason Conti (P55617)
Nicholas J. Ellis (P73174)
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Patrick J. Bagley (P51101)
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6557 Highland Road
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248.673.7000
Attorneys for non-parties Bagley and Boyd

STIPULATED ORDER

At a said session of said Court
on this 25th day of May, 2018,
Oakland County Circuit Court

Present MAY 25 2018

WHEREAS on May 23, 2018, Plaintiff Rockwell Medical, Inc. ("Rockwell Medical")
filed its *Ex Parte Motion For Temporary Restraining Order And Preliminary Injunction,*
Pursuant To MCR 3.310 (the "Motion"), which included supporting evidence;

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WHEREAS on May 24, 2018, this Court issued an order scheduling a hearing on the Motion for Friday, May 25, 2018 beginning at 9:00 a.m.;

WHEREAS on May 24, 2018 Defendants Robert Chioini and Thomas Klema filed their *Emergency Motion For Injunctive Relief* (“Defendants’ Motion”);

WHEREAS the parties having reached a mutual agreement for the benefit of Rockwell Medical and its shareholders; and

WHEREAS this Court being fully advised of this matter, and for the reasons stated on the record:

IT IS HEREBY ORDERED that the Parties agree to the following:

- (1) The Parties shall participate in a facilitation by **June 15, 2018** in an effort to resolve the matter, and Mr. Noakes shall notify the Court by noon, Tuesday, May 29, 2018, of the name of the facilitator whom the Parties have mutually selected;
- (2) Robert Chioini and Thomas Klema agree that for the next twenty-one (21) days they shall not: (i) enter Rockwell Medical’s facilities, (ii) contact any of Rockwell Medical’s employees, (iii) hold themselves out to the public as officers of Rockwell Medical, (iv) file any documents with the Securities and Exchange Commission (the “SEC”) or any other regulatory body on behalf Rockwell Medical, (v) issue any press releases, or other communications, on behalf of Rockwell Medical, and (vi) have contact with any customer or vendor of Rockwell Medical, or any public entity, on behalf of Rockwell Medical;
- (3) Rockwell Medical shall file an 8-k with the SEC attaching this Order; and
- (4) For the next twenty-one (21) days Rockwell Medical’s Board of Director’s shall not make any material decisions regarding this matter without leave of the Court.

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IT IS HEREBY FURTHER ORDERED that the Court has withheld ruling on the cross-motions for injunctive relief; and

IT IS HEREBY FURTHER ORDERED that this Order is entered without prejudice to the parties' renewing their motions after the facilitation.

MAY 25 2018


HONORABLE _____ J.C.
Oakland County Circuit Court Judge

DATED: May 25, 2018

The parties stipulate to the form and substance of this Order:

/s/ Jason Conti
Jason Conti (P55617)
Attorney for Plaintiff

/s/ William S. Noakes
William S. Noakes, Jr. (P42796)
Attorney for Defendants

/s/ Patrick J. Bagley
Patrick J. Bagley (P51101)
Attorney for non-parties Bagley and Boyd

Rockwell Medical Issues Statement

WIXOM, Mich., May 24, 2018 - Rockwell Medical, Inc. (NASDAQ:RMTI) (“the Company”) today issued the following statement:

On May 22, 2018, the Rockwell Board of Directors (the “Board”) announced that the Company’s President and Chief Executive Officer, Robert Chioini, had been terminated from his positions, effective immediately. Also on May 22, 2018, the Board created a Special Transition Committee comprised of three independent directors, Benjamin Wolin, who is also Chairman of the Board, Lisa Colleran and John Cooper, to provide board-level oversight over the Company’s strategic direction and day-to-day operations while a search for a permanent CEO is ongoing.

The decision to terminate Mr. Chioini follows a thorough review of the business, including an evaluation of management, which was conducted by the newly augmented Board beginning in March 2018. The commencement of this review coincided with the Board appointments of Mr. Wolin and Ms. Colleran. As a result of this review, a majority of directors determined that Mr. Chioini lacked key attributes necessary to oversee the growth and long-term success of the Company and that a change in leadership would be appropriate.

Following the completion of this review, the Board convened an official Board meeting on May 22, 2018. At this meeting, which was initially called by Mr. Chioini for the purpose of discussing the putative shareholder complaint discussed below, a majority of the Board (five of eight directors) voted to terminate the employment of Mr. Chioini as President and Chief Executive Officer, effective immediately. The decision to terminate Mr. Chioini was informed by the Board’s review of the Company’s operations and management team.

Pursuant to the terms of Mr. Chioini’s employment agreement, and as a result of the termination of his employment, Mr. Chioini is also deemed to have resigned all employment and related job duties and responsibilities with the Company, including without limitation any and all positions on any committees or boards of the Company.

Despite the duly authorized termination by the Board, Mr. Chioini refuses to accept the decision and has since taken action purportedly on the Company’s behalf without authorization to do so. For instance, Mr. Chioini and Thomas Klema, Vice President, Chief Financial Officer, Treasurer and Secretary, filed a Current Report on Form 8-K on May 23, 2018, making various assertions regarding the five independent directors who voted in favor of Mr. Chioini’s removal. While the assertions contained in Mr. Chioini’s 8-K filing are unrelated to the Board’s removal of Mr. Chioini, the Board acknowledges receipt of a putative shareholder demand letter that raises substantially similar allegations as those raised personally by Mr. Chioini on the same date. Consistent with its fiduciary duties, the Board intends to review the allegations in the ordinary course of business.

Furthermore, due to the conduct of Mr. Klema in connection with and following the termination of Mr. Chioini, including causing the filing of the unauthorized 8-K, five independent directors of the Board have unanimously agreed on the need to remove Mr. Klema from his roles at the Company as well. As disclosed in a Form 8-K that the Company filed on May 23, 2018, Mr. Klema’s removal is expected to be formally voted upon at the earliest practicable date. The Company will announce his removal, once effective, on a Form 8-K filing.

As a result of Mr. Chioini's behavior and actions following his termination, and in acting in the best interests of the Company and all its stakeholders, the Company has filed a verified complaint in the Oakland County Circuit Court in Michigan seeking declaratory relief and a temporary restraining order, enjoining Mr. Chioini from certain actions with respect to the Company, including holding himself out as Chief Executive Officer. The Company believes that it will prevail on the merits of this action as there is no substantive dispute regarding the ability of the Board to remove Mr. Chioini as an officer of the Company. A hearing on the Company's motion seeking a temporary restraining order is scheduled for 9:00 a.m. (Eastern Time) on Friday, May 25, 2018.

In addition to legal action, the Company has taken, and continues to take, appropriate measures to ensure that Mr. Chioini does not have access to Company information or any forms of Company communication.

The Company notes that Nasdaq has requested additional information regarding the two Form 8-K filings filed on May 23, 2018. The Company is fully cooperating with Nasdaq on this matter and is working expeditiously to resolve all open questions with the aim of recommencement of trading as soon as possible.

About Rockwell Medical, Inc.

Rockwell Medical is a fully-integrated biopharmaceutical company targeting end-stage renal disease (ESRD) and chronic kidney disease (CKD) with innovative products for the treatment of iron replacement, secondary hyperparathyroidism and hemodialysis.

Rockwell's anemia drug Triferic is the only FDA approved product indicated for iron replacement and maintenance of hemoglobin in hemodialysis patients. Triferic delivers iron to patients during their regular dialysis treatment, using dialysate as the delivery mechanism. Triferic has demonstrated that it safely and effectively delivers sufficient iron to the bone marrow and maintains hemoglobin, without increasing iron stores (ferritin). Rockwell intends to market Triferic to hemodialysis patients in the U.S. dialysis market and other major markets globally.

Rockwell's FDA approved generic drug Calcitriol is for treating secondary hyperparathyroidism in dialysis patients. Calcitriol (active vitamin D) injection is indicated in the management of hypocalcemia in patients undergoing chronic renal dialysis. It has been shown to significantly reduce elevated parathyroid hormone levels. Reduction of PTH has been shown to result in an improvement in renal osteodystrophy. Rockwell intends to market Calcitriol to hemodialysis patients in the U.S. dialysis market.

Rockwell is also an established manufacturer and leader in delivering high-quality hemodialysis concentrates/dialysates to dialysis providers and distributors in the U.S. and abroad. As one of the two major suppliers in the U.S., Rockwell's products are used to maintain human life by removing toxins and replacing critical nutrients in the dialysis patient's bloodstream. Rockwell has three U.S. manufacturing/distribution facilities.

Rockwell's exclusive renal drug therapies support disease management initiatives to improve the quality of life and care of dialysis patients and are intended to deliver safe and effective therapy, while

decreasing drug administration costs and improving patient convenience. Rockwell Medical is developing a pipeline of drug therapies, including extensions of Triferic for indications outside of hemodialysis. Please visit www.rockwellmed.com for more information.

Forward-Looking Statement

Certain statements in this press release constitute “forward-looking statements” within the meaning of the federal securities laws, including, but not limited to, Rockwell’s intention to sell and market Calcitriol and Triferic, as well as the timing for any such activities. Words such as “may,” “might,” “will,” “should,” “believe,” “expect,” “anticipate,” “estimate,” “continue,” “could,” “plan,” “potential,” “predict,” “forecast,” “project,” “plan”, “intend” or similar expressions, or statements regarding intent, belief, or current expectations, are forward-looking statements. While Rockwell believes these forward-looking statements are reasonable, undue reliance should not be placed on any such forward-looking statements, which are based on information available to us on the date of this release. These forward-looking statements are based upon current estimates and assumptions and are subject to various risks and uncertainties, (including without limitation those set forth in Rockwell’s SEC filings), many of which are beyond our control, actual results could be materially different. Risks and uncertainties include: the timing for CMS approval of reimbursement for Triferic, and whether approval will be obtained; the timing for the appointment of a successor Chief Executive Officer; the timing for recommencement of trading on Nasdaq; and whether Rockwell can successfully execute on its business strategy. Rockwell expressly disclaims any obligation to update or alter any statements whether as a result of new information, future events or otherwise, except as required by law.

Contacts

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