
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): **July 11, 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 1.01 **Entry into a Material Definitive Agreement.**

The disclosure set forth below under Item 8.01 regarding the entry into the Amendment (as defined below) incorporated herein by reference.

Item 8.01 **Other Events.**

On July 11, 2018, the Circuit Court for Oakland County Michigan (the “Court”) issued an order (the “Order”), at the request of the parties, to dismiss the matter *Rockwell Medical, Inc. v. Chioini and Klema* (the “State Court Action”). Pursuant to the First Amendment to the Term Sheet dated July 11, 2018 (the “Amendment”) executed in connection with the Order, the Board of Directors agreed not to hire a full-time Chief Executive Officer or Chief Financial Officer until the earlier of July 20, 2018 and one day after the parties engage in further mediation.

On July 2, 2018, Rockwell Medical, Inc. (the “Company”) filed its answer and counterclaims against Chioini and Klema, and third-party claims against Boyd and Bagley, in the companion case, captioned *Chioini and Klema v. Wolin et al v. Bagley and Boyd*, which remains pending in the United States District Court for the Eastern District of Michigan (the “Federal Court Action”). To the extent that the parties are unable to reach a negotiated settlement, the Company anticipates continuing to pursue its claims against Messrs. Chioini, Klema and others in the Federal Court Action. In connection with the dismissal of the State Court Action, the Company and Messrs. Chioini, Klema, Bagley and Boyd agreed to enter the June 20, 2018 Term Sheet (the “Term Sheet”), as amended by the Amendment, as an order in the Federal Court Action.

The foregoing summary does not purport to be a complete description of the terms of the Term Sheet, the Amendment or the Order and each is qualified in their entirety by reference to the full text of such documents, copies of which are attached hereto as Exhibits 10.78, 10.79 and 99.1, respectively.

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>
10.78	<u>Term Sheet, dated June 20, 2018 (Company’s Form 8-K filed on June 21, 2018).</u>
10.79	<u>First Amendment to Term Sheet, dated July 11, 2018.</u>
99.1	<u>Court Order, dated July 11, 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: July 13, 2018

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

FIRST AMENDMENT TO TERM SHEET

The Term Sheet entered into on June 20, 2018 by Rockwell Medical, Inc., Robert Chioini, Thomas Klema, Patrick Bagley and Ronald Boyd is modified as follows. All other provisions of the Term Sheet remain unchanged, in full effect, and are hereby reaffirmed:

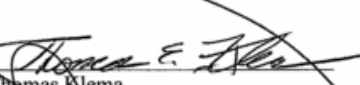
1. In bullet point two, sentence one is changed to read: "Notwithstanding the bullet point above, the Board of Directors will not hire a full-time CEO or CFO before July 20, 2018, or one day after completion of mediation with Judge Rosen, whichever comes first." The remainder of that bullet point is unchanged.



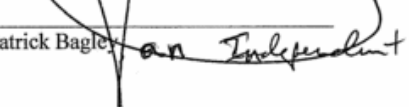
 Rockwell Medical, Inc.



 Robert Chioini



 Thomas Klema



 Patrick Bagley *an Independent Non-Party Director*

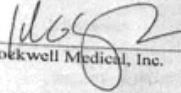
 Ronald Boyd

FILED Received for Filing Oakland County Clerk 7/12/2018 8:42 AM

FIRST AMENDMENT TO TERM SHEET

The Term Sheet entered into on June 20, 2018 by Rockwell Medical, Inc., Robert Chioini, Thomas Klema, Patrick Bagley and Ronald Boyd is modified as follows. All other provisions of the Term Sheet remain unchanged, in full effect, and are hereby reaffirmed:

1. In bullet point two, sentence one is changed to read: "Notwithstanding the bullet point above, the Board of Directors will not hire a full-time CEO or CFO before July 20, 2018, or one day after completion of mediation with Judge Rosen, whichever comes first." The remainder of that bullet point is unchanged.

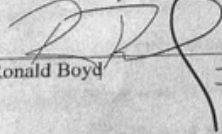


Rockwell Medical, Inc.

Robert Chioini

Thomas Klema

Patrick Bagley, an Independent Non-Party Director



Ronald Boyd Independent Non Party Director

STATE OF MICHIGAN
IN THE CIRCUIT COURT FOR THE COUNTY OF OAKLAND

ROCKWELL MEDICAL, INC.,

Plaintiff,

Case No. 2018-165893-CB

v.

Hon. Wendy Potts

ROBERT CHIOINI and THOMAS KLEMA,

Defendants.

**ORDER REGARDING APPROVAL OF TERM SHEET AND
DISMISSAL OF LITIGATION WITHOUT PREJUDICE**

At a session of Court held in the City of Pontiac,
County of Oakland, State of Michigan, on

Present: Hon. Wendy L. Potts
Circuit Judge

IT IS ORDERED that the June 20, 2018 term sheet, as amended on July 11, 2018, attached as Exhibit A, is adopted as an Order of this Court.

IT IS ORDERED FURTHER that based on this term sheet the case is dismissed without prejudice and without costs to any party by agreement of Plaintiff and Defendants.

THIS ORDER RESOLVES THE LAST PENDING CLAIMS AND CLOSES THIS CASE.

SO ORDERED.



Judge, Oakland County Circuit Court *WEP*

FILED Received for Filing Oakland County Clerk 7/12/2018 8:42 AM

EXHIBIT A

FILED Received for Filing Oakland County Clerk 7/12/2018 8:42 AM

TERM SHEET

The parties agree to the following settlement terms:

- The Board of Directors and current Committees of the Board shall on a going forward basis vote, and otherwise act, in accordance with the Company's by-laws and other governing documents. All meetings shall be called with notice of at least 24 hours, and during business hours if possible, to the Board members and materials provided in advance;
- Notwithstanding the bullet point above, the Board of Directors will not hire a full-time CEO or CFO before July 11, 2018. During that period, the Board of Directors may continue discussions, negotiations, and interviews with new and existing candidates. The Board shall have an opportunity to review any supporting materials provided by the candidates or an executive search firm. The Board of Directors agree to keep the identities of these candidates and all information regarding these candidates confidential and not disclose outside of the Board of Directors, except with regard to a candidate ultimately hired by the Company;
- The Special Transition Committee shall be disbanded;
- Except as otherwise set forth herein, Robert Chioini and Tom Klema agree they will not hold themselves out as an officer or representative of the Company or any of its subsidiaries, take any actions directly or indirectly on behalf of the Company or any of its subsidiaries, or in any way interfere with the operation of the Company or any of its subsidiaries;
- The 2018 Annual Shareholder Meeting currently scheduled for June 21, 2018, shall be opened, without action, and then adjourned. The Annual Meeting will be held on or before July 20, 2018, with all matters to be voted upon based on proxies already voted and received, and will not be further extended, except as required by law or court order. For clarity, no director candidate would be elected at the 2018 Annual Shareholder Meeting;
- The Company will agree to hold a special shareholder meeting within 60 days of the 2018 Annual Meeting for the sole purpose of electing one director to the class which term expires at the 2019 Annual Shareholder Meeting (Class I). Mr. Chioini will be allowed to run for the Board seat. The parties dispute and reserve their rights regarding whether the Board must nominate Chioini and whether the Board may nominate a competing candidate. All solicitation materials would need to comply with SEC rules;
- Patrick Bagley will resign from the Board effective June 21, 2018. The Company will pay his director compensation for an additional 30 days;
- Robert Chioini will be deemed to be, for purposes of this order, a member of the Board of Directors from June 21, 2018 until the special meeting discussed above. If Chioini is not elected at that special meeting, he will resign immediately as a member of Board of Directors. Chioini will only be able to act at formal Board of Directors meetings, in discussions with other Board members, or in connection with or preparation for Board meetings necessary to carry out his fiduciary duties. He will receive the Board materials given to other Board members related to Board activities (other than any materials adversarial to Chioini, Bagley, or Boyd, including work product or attorney-client privilege);

28023136.2

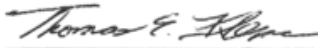
klema
RC
Chioini
PB

FILED Received for Filing Oakland County Clerk 7/12/2018 8:42 AM

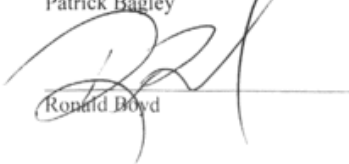
- Notwithstanding anything else in the by-laws, the Chairman of the Board shall have the authority to call all Board of Directors meetings on his own initiative or upon the request of two directors;
- The parties agree to enter these terms in the form of a stipulated order in the Oakland County litigation, the current federal whistle blower lawsuit and any other legal action. Upon entry of this as a stipulated order in the federal whistle blower lawsuit, the current Oakland County litigation will be dismissed in its entirety without prejudice;
- The parties agree that these terms are without prejudice to any claims or defenses that they have or may present in the Oakland County litigation, the current federal whistle blower lawsuit and any other legal action;
- The parties agree to continue to negotiate in good faith toward a resolution of the overall dispute between the parties (including the roles of Klema, Boyd and Chioini), and to come back to Judge Rosen before July 20, 2018 for a second mediation session. Judge Rosen will attempt to mediate any disputes over the language of this term sheet, and, if unsuccessful, the parties may take the dispute to Judge Michaelson or Judge Potts for resolution; and
- This stipulated order supersedes all prior orders in the Oakland County litigation, other than the order that "the legal fees incurred by Patrick Bagley and Ronald Boyd with respect to preparing for and attending the facilitation shall be paid by Plaintiff."


Rockwell Medical, Inc. 


Robert Chioini


Thomas Klema


Patrick Bagley


Ronald Boyd


FIRST AMENDMENT TO TERM SHEET

The Term Sheet entered into on June 20, 2018 by Rockwell Medical, Inc., Robert Chioini, Thomas Klema, Patrick Bagley and Ronald Boyd is modified as follows. All other provisions of the Term Sheet remain unchanged, in full effect, and are hereby reaffirmed:

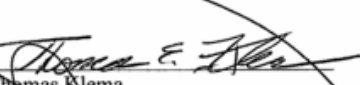
1. In bullet point two, sentence one is changed to read: "Notwithstanding the bullet point above, the Board of Directors will not hire a full-time CEO or CFO before July 20, 2018, or one day after completion of mediation with Judge Rosen, whichever comes first." The remainder of that bullet point is unchanged.



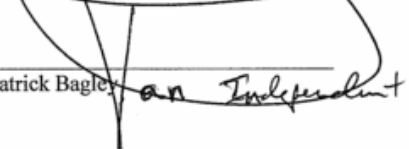
Rockwell Medical, Inc.



Robert Chioini



Thomas Klema



Patrick Bagley *an Independent Non-Party Director*

Ronald Boyd

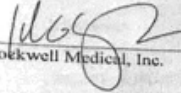
FILED Received for Filing Oakland County Clerk 7/12/2018 8:42 AM

FILED Received for Filing Oakland County Clerk 7/12/2018 8:42 AM

FIRST AMENDMENT TO TERM SHEET

The Term Sheet entered into on June 20, 2018 by Rockwell Medical, Inc., Robert Chioini, Thomas Klema, Patrick Bagley and Ronald Boyd is modified as follows. All other provisions of the Term Sheet remain unchanged, in full effect, and are hereby reaffirmed:

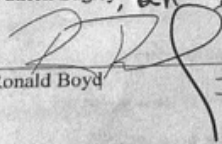
1. In bullet point two, sentence one is changed to read: "Notwithstanding the bullet point above, the Board of Directors will not hire a full-time CEO or CFO before July 20, 2018, or one day after completion of mediation with Judge Rosen, whichever comes first." The remainder of that bullet point is unchanged.


Rockwell Medical, Inc.

Robert Chioini

Thomas Klema

Patrick Bagley, an Independent Non-Party Director


Ronald Boyd Independent Non Party Director