
**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): January 30, 2018

T2 BIOSYSTEMS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36571
(Commission
File Number)

20-4827488
(IRS Employer
Identification Number)

101 Hartwell Avenue, Lexington, Massachusetts 02421
(Address of principal executive offices, including Zip Code)

(781) 761-4646
(Registrant's telephone number, including area code)

N/A
(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.

(b) On January 30, 2018, Darlene Deptula-Hicks notified T2 Biosystems, Inc. (the “Company”) of her resignation from her position as the Company’s Chief Financial Officer effective immediately. In connection with her resignation, the Company anticipates entering into a separation agreement with Ms. Deptula-Hicks pursuant to which she will execute a general release of claims in the Company’s favor.

(c) Also on January 30, 2018, the Company’s Board of Directors appointed John M. Sprague to serve as the Company’s Chief Financial Officer, effective immediately. Prior to joining the Company, Mr. Sprague, 59, was Chief Financial Officer at Caliber Imaging & Diagnostics, Inc., from February 2017 to the present. From 2011 to 2017, Mr. Sprague held various positions at GE Healthcare, with his last assignment serving as Finance Manager of GE’s North American Core Imaging business. Mr. Sprague is a certified public accountant and received his BS in accounting from Boston College.

(e) In connection with his appointment, the Company entered into an offer letter agreement and change of control severance letter agreement with Mr. Sprague. Under the terms of Mr. Sprague’s offer letter agreement, he will receive an initial annual base salary of \$350,000 and will be eligible to receive an annual cash bonus award targeted at 45% of his annual base salary (pro-rated for 2018), subject to the attainment of Company and individual performance goals. The Company has agreed, subject to Board approval, to grant Mr. Sprague an option to purchase 225,000 shares of common stock of the Company at an exercise price per share equal to the stock’s closing price on the NASDAQ market on the date of grant. The option will vest as to 25% of the shares on the first anniversary of Mr. Sprague’s employment start date and as to the remaining shares in equal monthly installments over the following 36 months, subject to Mr. Sprague’s continued service. If Mr. Sprague’s employment is terminated by the Company without cause, within the meaning of his change of control severance letter agreement and other than in circumstances that entitle him to payments under the change of control severance letter agreement, Mr. Sprague will be entitled, subject to his signing and not revoking a general release of claims in the Company’s favor, to receive severance benefits in the form of salary continuation and reimbursement for costs associated with COBRA, for a period of six months following his employment termination. Mr. Sprague has also entered into a non-compete, non-disclosure and invention assignment agreement with us pursuant to which he has agreed to refrain from disclosing our confidential information indefinitely and from competing with us or soliciting our employees or consultants for 12 months following termination of his employment.

In addition, Mr. Sprague and the Company entered into a change of control severance letter agreement. The agreement provides that, if Mr. Sprague’s employment is terminated by the Company without cause within three months preceding or 12 months following a change of control or by Mr. Sprague for good reason within 12 months following a change of control (with the terms “cause,” “change of control” and “good reason” as defined in the change of control severance letter agreement), Mr. Sprague will be entitled, subject to his signing and not revoking a general release of claims in the Company’s favor, to receive:

- an amount equal to his annual base salary, payable over a 12-month period following his termination,
- reimbursement for a portion of the COBRA premiums (based on the then-current cost-sharing rates for active employees) for continued medical coverage for up to 12 months following his termination,
- if the termination occurs prior to the first anniversary of his start date, accelerated vesting of the portion of his equity awards that would have otherwise vested over the 12 month period following the date of termination, and
- if the termination occurs on or after the first anniversary of his start date, full accelerated vesting of all of his outstanding equity awards.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated February 5, 2018

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated February 5, 2018

SIGNATURES

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

Date: February 5, 2018

T2 BIOSYSTEMS, INC.

By: /s/ John McDonough

John McDonough

President and Chief Executive Officer

T2 Biosystems Announces CFO Transition

LEXINGTON, MA, February 5, 2018 (GLOBE NEWSWIRE) — T2 Biosystems, Inc. (NASDAQ:TTOO) a leader in the development of innovative medical diagnostic products for critical unmet needs in healthcare, today announced that John Sprague has been named chief financial officer.

Mr. Sprague is a highly accomplished financial executive who brings an extensive array of financial experience to T2 Biosystems, including a demonstrated success and leadership in building out companies during high-growth periods. Mr. Sprague will report to T2 Biosystems chief executive officer John McDonough and will be responsible for all financial operations and strategy.

“John joins us at a critical time for T2 Biosystems. As we plan for the U.S. Launch of the T2Bacteria Panel and continued progression of our pipeline, we are excited to add John’s years of leading financial operations within growing companies to T2,” said John McDonough, president and CEO. “His proven capabilities in building out finance teams, along with his experience leading M&A, equity and debt financings and strong accounting background will be the perfect fit for T2 during this period of growth and becoming a multi-product commercial company.”

John McDonough continued, “On behalf of the T2 Biosystems team, I want to thank Darlene Deptula-Hicks for her contributions as CFO during this transition year and we wish her the best in her future endeavors.”

Mr. Sprague was most recently the chief financial officer at Caliber Imaging & Diagnostics, Inc., a leading developer of digital pathology microscopy systems, where he was responsible for administration, finance and operations of a multi-site company with international sales. Prior to Caliber Imaging & Diagnostics, Mr. John Sprague spent six years working in several financial positions at GE Healthcare, most recently being the chief financial officer of the US & Canada Core Imaging Division, GE Healthcare’s pharmaceutical business supplying contrast, Spect and PET imaging agents to health care providers. Mr. John Sprague originally came to GE Healthcare through a merger with Xcellerex, Inc. where he was the chief financial officer.

Mr. John Sprague received his bachelor’s degree in accounting from Boston College.

About T2 Biosystems

T2 Biosystems, an emerging leader in the field of in vitro diagnostics, is dedicated to saving lives and reducing the cost of healthcare by empowering clinicians to effectively treat patients faster than ever before. T2 Biosystems is focused on addressing critical unmet needs in healthcare starting with sepsis, one of the deadliest and most expensive conditions in hospitals today. The T2Sepsis Solution™ is a unique approach that combines the standard of care for the management of sepsis patients with T2 Biosystems’ products, including the T2Dx® Instrument and T2Candida® Panel, and the T2Bacteria® Panel, which is commercially available in Europe and other countries that accept the CE mark and available for research use only in the U.S. Powered by the proprietary T2 Magnetic Resonance technology, or T2MR®, the T2Sepsis Solution is proven to deliver better patient care and greater cost savings. Hospital customer experience has demonstrated faster time to effective treatment, shortened ICU and hospital lengths of stay, reduced use of unnecessary antifungals, and millions of dollars in savings. T2 Biosystems has an active pipeline of future sepsis products including additional species and antibiotic resistance, as well as tests for Lyme disease and hemostasis. For more information, please visit www.t2biosystems.com.

Company Contact:

Media Contact:

Amy Phillips, Feinstein Kean Healthcare
amy.phillips@fkhealth.com
412-327-9499

Investor Contact:

Chris Brinzey, Westwicke Partners
chris.brinzey@westwicke.com
339-970-2843