

**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): March 15, 2021

ViewRay, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-37725
(Commission File Number)

42-1777485
(IRS Employer
Identification No.)

2 Thermo Fisher Way
Oakwood Village, Ohio
(Address of Principal Executive Offices)

44146
(Zip Code)

Registrant's Telephone Number, Including Area Code: (440) 703-3210

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 (see General Instructions A.2. below):

- 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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01	VRAY	The Nasdaq Global Market

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 March 15, 2021, ViewRay, Inc. (the “Company”) issued a press release announcing the resignation of Shahriar Matin, Chief Operating Officer of the Company, effective March 31, 2021. A copy of the press release is filed as Exhibit 99.1 hereto and incorporated by reference. There were no disagreements between the Company and Mr. Matin that led to his decision to resign. The Company does not intend to fill the role of Chief Operating Officer at present.

In accordance with his Separation Agreement, dated July 28, 2020 (the “Separation Agreement”), Mr. Matin will receive severance pay for the number of months then remaining in the Severance Period, COBRA reimbursement for up to twelve months, payment of his target bonus in accordance with the terms of the Original Agreement, accelerated vesting of then unvested RSUs that would otherwise have vested within the twenty-four months after termination in accordance with the terms of the Original Agreement, and continued exercisability of any vested stock options for up to one year from the termination date. The Separation Agreement modified certain severance and other related provisions of the Employment Agreement entered into between the Company and Mr. Matin dated July 22, 2018 (as amended December 20, 2018, the “Original Agreement”).

Mr. Matin will remain subject to the Company’s Confidentiality and Inventions Agreement.

The foregoing description of the Separation Agreement is only a summary and is qualified in its entirety by reference to the complete text of the Separation Agreement, which was filed as an exhibit to the Company’s Current Report of August 5, 2020.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>ExhibitNumber</u>	<u>Description</u>
99.1	Press Release dated March 15, 2021.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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 thereunto duly authorized.

VIEWRAY, INC.

Date: March 15, 2021

By: /s/ Robert S. McCormack

Robert S. McCormack
Senior Vice President, General
Counsel and Corporate Secretary

ViewRay Announces Departure of Chief Operating Officer

CLEVELAND, March 15, 2021 — ViewRay, Inc. (Nasdaq: VRAY) (“the Company”) today announced that Shahriar Matin, Chief Operating Officer, will leave the Company effective March 31, 2021. Matin was named Chief Executive Officer designate of Cordis in its recently announced divestiture from Cardinal Health to private equity firm Hellman & Friedman.

“It has been a privilege to work alongside the ViewRay team, and I believe that MRIdian is unequivocally the future of radiation oncology,” said Shahriar Matin, Chief Operating Officer. “Departing ViewRay is difficult, but I am confident that the team we have built will execute on the opportunity to become standard of care.”

“I would like to thank Shar for his many contributions to ViewRay and cancer patients. I wish him continued success and hearty congratulations in his new endeavors,” said President and Chief Executive Officer Scott Drake. “We have been working closely with Shar to prepare for his departure since last summer when we modified his separation agreement. Given the strength of our team, we are not backfilling the COO role.”

About ViewRay®

ViewRay, Inc. (Nasdaq: VRAY), designs, manufactures, and markets the MRIdian® MR-Guided Radiation Therapy System. MRIdian is built upon a proprietary high-definition MR imaging system designed from the ground up to address the unique challenges and clinical workflow for advanced radiation oncology. Unlike MR systems used in diagnostic radiology, MRIdian's high-definition MR was purpose-built to address specific challenges, including beam distortion, skin toxicity, and other concerns that potentially may arise when high magnetic fields interact with radiation beams. ViewRay and MRIdian are registered trademarks of ViewRay, Inc.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Private Securities Litigation Reform Act. Statements in this press release that are not purely historical are forward-looking statements. Such forward-looking statements include, among other things, the rate of new orders, upgrades, and installations, ViewRay's expectations for 2021 and beyond and ViewRay's conference calls to discuss its fourth quarter and full year 2020 results. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the ability to commercialize MRIdian Linac System, demand for ViewRay's products, the ability to convert backlog into revenue, the timing of delivery of ViewRay's products, the timing, length, and severity of the recent COVID-19 (coronavirus) pandemic, including its impacts across our businesses on demand, operations and our global supply chains, the results and other uncertainties associated with clinical trials, the ability to raise the additional funding needed to continue to pursue ViewRay's business and product development plans, the inherent uncertainties associated with developing new products or technologies, competition in the industry in which ViewRay operates, and overall market conditions. For a further description of the risks and uncertainties that could cause actual results to differ from those expressed in these forward-looking statements, as well as risks relating to ViewRay's business in general, see ViewRay's current and future reports filed with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2020 and its Quarterly Reports on Form 10-Q, as updated periodically with the company's other filings with the SEC. These forward-

looking statements are made as of the date of this press release, and ViewRay assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by law.

Contact:

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