

MASIMO CORP
Form 8-K
January 31, 2011

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 28, 2011

MASIMO CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33642
(Commission
File Number)

33-0368882
(IRS Employer
Identification No.)

Edgar Filing: MASIMO CORP - Form 8-K

40 Parker

Irvine, California
(Address of principal executive offices)

92618
(Zip Code)

Registrant's telephone number, including area code: (949) 297-7000

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))

Item 1.01. Entry into a Material Definitive Agreement.

On January 28, 2011, Masimo Corporation, Masimo Laboratories, Inc., Nellcor Puritan Bennett LLC, Mallinckrodt Inc., Tyco Healthcare Group LP and Covidien Inc. entered into the Second Amendment to the Settlement Agreement and Release of Claims, dated January 17, 2006, as amended by the Amendment to Settlement Agreement and Release of Claims, dated January 24, 2006. Pursuant to the Second Amendment, which will become effective as of March 14, 2011, Covidien has agreed to pay Masimo a royalty of 7.75% for Covidien's United States pulse oximetry revenue, as defined in the amendment, for three years beginning on March 15, 2011.

Item 7.01. Regulation FD Disclosure.

On January 31, 2011, the Company issued two press releases regarding the execution of the Second Amendment. The press releases are attached as Exhibits 99.1 and 99.2 to this Current Report on Form 8-K and are incorporated herein by reference.

The information in this Item 7.01 and Exhibits 99.1 and 99.2 to this Current Report on Form 8-K shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) The following items are filed as exhibits to this Current Report on Form 8-K:

Exhibit

| No. | Description |
|------------|--|
| 10.1 | Second Amendment to the January 17, 2006 Settlement Agreement and Release of Claims, as amended pursuant to the January 24, 2006 Amendment to Settlement Agreement and Release of Claims, dated January 28, 2011, by and among Masimo Corporation, Masimo Laboratories, Inc., Nellcor Puritan Bennett LLC, Mallinckrodt Inc., Tyco Healthcare Group LP and Covidien Inc. |
| 99.1 | Press Release, dated January 31, 2011, issued by Masimo Corporation. |
| 99.2 | Press Release, dated January 31, 2011, issued by Masimo Corporation. |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, Masimo Corporation has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

MASIMO CORPORATION

a Delaware corporation

Date: January 30, 2011

By: /s/ Mark P. de Raad

Mark P. de Raad
Executive Vice President, Chief Financial Officer & Secretary
(Principal Financial and Accounting Officer)

EXHIBIT INDEX

Exhibit

| No. | Description |
|------------|--|
| 10.1 | Second Amendment to the January 17, 2006 Settlement Agreement and Release of Claims, as amended pursuant to the January 24, 2006 Amendment to Settlement Agreement and Release of Claims, dated January 28, 2011, by and among Masimo Corporation, Masimo Laboratories, Inc., Nellcor Puritan Bennett LLC, Mallinckrodt Inc., Tyco Healthcare Group LP and Covidien Inc. |
| 99.1 | Press Release, dated January 31, 2011, issued by Masimo Corporation. |
| 99.2 | Press Release, dated January 31, 2011, issued by Masimo Corporation. |