
**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): August 22, 2020

MEDNAX, INC.

(Exact Name of Registrant as Specified in Its Charter)

Florida
(State or Other Jurisdiction
of Incorporation)

001-12111
(Commission
File Number)

26-3667538
(IRS Employer
Identification No.)

**1301 Concord Terrace
Sunrise, Florida 33323**
(Address of principal executive office) (zip code)

Registrant's telephone number, including area code (954) 384-0175

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))

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 \$.01 per share	MD	New York Stock Exchange

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.

Appointment of C. Marc Richards

On August 22, 2020, MEDNAX, Inc., a Florida corporation (the “Company”), through a wholly-owned subsidiary, entered into an offer letter with Mr. C. Marc Richards (the “Richards Letter”) pursuant to which Mr. Richards will become Executive Vice President of the Company on or about September 8, 2020. Mr. Richards is expected to assume the additional role of Chief Financial Officer of the Company on or about October 1, 2020. Mr. Richards will succeed Mr. Stephen D. Farber, the Company’s current Executive Vice President and Chief Financial Officer.

Prior to joining the Company, Mr. Richards, age 49, served as Chief Financial Officer of Quality Care Properties (“QCP”), a self-managed and self-administered real estate investment trust focused on post-acute/skilled nursing and memory care/assisted living properties, from October 2016 to July 2018. In this role he oversaw the spin-off of QCP from Healthcare Property Investors (“HCP”) and the eventual merger of QCP with Welltower. Prior to the establishment of QCP, Mr. Richards served as a consultant to HCP from March 2016 to October 2016. Mr. Richards previously served as Executive Vice President and Chief Administrative Officer of Washington Prime Group Inc. from January 2015 to January 2016 and as Chief Financial Officer from May 2014 to January 2015. From January 2013 to May 2014, Mr. Richards served as Chief Financial and Administrative Officer of Sunrise Senior Living, LLC (“Sunrise”). He served as Chief Financial Officer of Sunrise from March 2011 to January 2013 and as Chief Accounting Officer of Sunrise from July 2009 to March 2011. Before joining Sunrise, Mr. Richards served in executive roles with JE Robert Companies, Republic Property Trust and The Mills Corporation. Mr. Richards received his Bachelor of Science from George Mason University, a Master of Science in Accounting from Strayer University and a Master of Taxation from Old Dominion University and is a Certified Public Accountant. There are no family relationships between Mr. Richards and any director or executive officer of the Company and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K. Mr. Richards was not appointed pursuant to any arrangement or understanding between Mr. Richards and any other person.

Pursuant to the Richards Letter, Mr. Richards will receive an annual base salary of \$500,000, subject to annual review by the Compensation Committee of the Board of Directors of the Company. In addition, Mr. Richards will be eligible to receive an annual performance bonus in accordance with Compensation Committee-approved incentive programs and an annual equity grant with a grant value as determined by the Compensation Committee in the same manner as for other executive officers of the Company. The Richards Letter also provides for Mr. Richards’ participation in customary Company benefit plans consistent with other executive officers of the Company. The Company anticipates that, through a wholly-owned subsidiary, it will enter into a formal employment agreement with Mr. Richards prior to the commencement of his role as Chief Financial Officer of the Company.

Separation of Stephen D. Farber

On August 23, 2020, the Company, through a wholly-owned subsidiary, and Mr. Farber entered into a separation agreement pursuant to which Mr. Farber will resign from his positions as Executive Vice President and Chief Financial Officer of the Company, effective October 1, 2020. Mr. Farber’s resignation is a termination for “Good Reason” (as defined in that certain Amended and Restated Employment Agreement, dated as of February 13, 2020, as amended, between Mr. Farber and a wholly-owned subsidiary of the Company (the “Farber Employment Agreement”)), as a result of Dr. Roger J. Medel no longer being the senior most executive officer of the Company. Mr. Farber will receive the severance benefits payable under the Farber Employment Agreement for a termination for “Good Reason”, provided that Mr. Farber signs and does not revoke a customary release in favor of the Company. Mr. Farber has also agreed to comply with the restrictive covenants set forth in the Farber Employment Agreement.

Item 7.01 Regulation FD Disclosure.

On August 25, 2020, the Company issued a press release announcing Mr. Richards' appointment and Mr. Farber's separation. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference. The information contained in this Item 7.01, including Exhibit 99.1, shall not be deemed "filed" with the Securities and Exchange Commission nor incorporated by reference in any registration statement or other document filed by the Company under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Index

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	Press Release of MEDNAX, Inc. dated August 25, 2020.
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 hereunto duly authorized.

MEDNAX, INC.

Date: August 25, 2020

By: /s/ Mark S. Ordan
Mark S. Ordan
Chief Executive Officer



FOR MORE INFORMATION:

Charles Lynch

Senior Vice President, Finance and Strategy

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charles_lynch@mednax.comFOR IMMEDIATE RELEASE**MEDNAX Announces Financial Leadership Transition***C. Marc Richards Appointed Executive Vice President, to Succeed Stephen D. Farber as Chief Financial Officer*

FORT LAUDERDALE, Fla. — August 25, 2020 — MEDNAX, Inc. (NYSE: MD), the nation's leading provider of maternal-fetal, newborn and pediatric subspecialty care, today announced that C. Marc Richards has been appointed as Executive Vice President. The Company anticipates that Mr. Richards will assume the additional role of Chief Financial Officer in October 2020, succeeding Stephen D. Farber, who has announced his plan to depart the Company to pursue other leadership opportunities.

"On behalf of the Company and the Board of Directors, we want to thank Stephen for his many contributions during a period of significant transformation over the last two years," said Mark S. Ordan, Chief Executive Officer, and Guy Sansone, Chair of MEDNAX's Board of Directors. "We have both worked with Marc Richards over many years, and we are excited that he brings a wealth of experience that can ensure a seamless transition and help guide the financial success of our organization."

"I believe MEDNAX is well positioned for growth and success, and that its financial strength is aligned to support that success," said Mr. Farber. "I'm most proud to have supported an organization with a long established mission to take great care of the patient, and to have played a role in fulfilling that commitment."

Mr. Richards joins MEDNAX with an extensive background in corporate finance and management, and more than 20 years in senior level positions at public companies. Most recently, he served as Chief Financial Officer of Quality Care Properties (QCP), one of the nation's largest actively managed real estate companies focused on post-acute/skilled nursing

and memory care/assisted living properties. In this role he oversaw the spin-off of QCP from Healthcare Property Investors and the eventual merger of QCP with Welltower. Prior to QCP, Mr. Richards served first as Chief Financial Officer and then as Executive Vice President and Chief Administrative Officer at Washington Prime Group Inc., where he held responsibility for all financial reporting and tax matters and oversaw the integration of Washington Prime and Glimcher Realty Trust. He also previously served in executive and finance roles at Sunrise Senior Living, LLC, JE Robert Companies, JER Investors Trust, Republic Property Trust, and The Mills Corporation.

“I am excited to join an organization with such an important mission and place in the healthcare industry,” said Mr. Richards. “I have worked with Mark extensively in the past, and I’m confident in our ability to guide and support MEDNAX in its strategic plans. I look forward to working with Mark and the management team to support our clinicians and their care of patients, and in doing so create value for all of our stakeholders.”

ABOUT MEDNAX

MEDNAX, Inc. is a national health solutions partner comprised of the nation’s leading providers of physician services. Physicians and advanced practitioners practicing as part of MEDNAX are reshaping the delivery of care within their specialties and subspecialties, using evidence-based tools, continuous quality initiatives, consulting services, clinical research and telemedicine to enhance patient outcomes and provide high-quality, cost-effective care. The Company was founded in 1979, and today, through its affiliated professional corporations, MEDNAX provides services through a network of more than 3,000 physicians in all 50 states and Puerto Rico. Additional information is available at www.mednax.com.

Certain statements and information in this press release may be deemed to contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements may include, but are not limited to, statements relating to the Company’s objectives, plans and strategies, and all statements, other than statements of historical facts, that address activities, events or developments that we intend, expect, project, believe or anticipate will or may occur in the future. These statements are often characterized by terminology such as “believe,” “hope,” “may,” “anticipate,” “should,” “intend,” “plan,” “will,” “expect,” “estimate,” “project,” “positioned,” “strategy” and similar expressions, and are based on assumptions and assessments made by the Company’s management in light of their experience and their perception of historical trends, current conditions, expected future developments and other factors they believe to be appropriate. Any forward-looking statements in this press release are made as of the date hereof, and the Company undertakes no duty to update or revise any such statements, whether as a result of new information, future events or otherwise. Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties. Important factors that could cause actual results, developments, and business decisions to differ

materially from forward-looking statements are described in the Company's most recent Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q, including the sections entitled "Risk Factors", as well the Company's current reports on Form 8-K, filed with the Securities and Exchange Commission, and include the impact of the COVID-19 outbreak on the Company and its financial condition and results of operations; the effects of economic conditions on the Company's business; the effects of the Affordable Care Act and potential changes thereto or a repeal thereof; the Company's relationships with government-sponsored or funded healthcare programs, including Medicare and Medicaid, and with managed care organizations and commercial health insurance payors; the Company's ability to comply with the terms of its debt financing arrangements; the impact of the divestiture of the Company's anesthesiology medical group; whether the Company will be able to complete the divestiture of its radiology medical group and the terms of any such divestiture; the impact of management transitions; the timing and contribution of future acquisitions; the effects of share repurchases; and the effects of the Company's transformation initiatives, including its reorientation on, and growth strategy for, its pediatrics and obstetrics business.