

**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): December 15, 2022**

**Pediatrix Medical Group, 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**  
(Address of Principal Executive Offices)

**33323**  
(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	The 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.**

On December 15, 2022, the Board of Directors (the “Board”) of Pediatrix Medical Group, Inc., a Florida corporation (the “Company”), appointed James D. Swift, M.D., as the Company’s Chief Executive Officer and principal executive officer to succeed Mr. Mark S. Ordan, who has been appointed as the Executive Chair of the Board, each effective January 1, 2023.

Dr. Swift, age 60, joined the Company in September 2009 and has served as the Company’s Executive Vice President and Chief Operating Officer since May 2022. He previously served as the Company’s Executive Vice President and Chief Development Officer. Dr. Swift received his medical degree from the University of Health Sciences/The Chicago Medical School and is board certified in pediatrics. Dr. Swift will continue to be covered by the same compensatory plans and arrangements as he had been prior to his appointment as Chief Executive Officer. In recognition of his appointment as Chief Executive Officer, Dr. Swift will receive an increase in his annual base salary to \$650,000 and an increase in his annual bonus opportunity to 125% of his annual base salary. Dr. Swift will also serve as an observer to the Board.

As the Executive Chair of the Board, Mr. Ordan will receive a monthly fee of \$60,000 through June 30, 2023 to the extent he is still serving through such date. Mr. Ordan’s separation as the Company’s Chief Executive Officer is a termination without “Cause,” as defined in that certain employment agreement, dated July 12, 2020, by and between Mr. Ordan and a wholly-owned subsidiary of the Company, and Mr. Ordan is entitled to receive the separation benefits provided therein upon his execution of a general release of all claims against the Company and its affiliates.

There are no arrangements or understandings between Dr. Swift and any other person pursuant to which he was appointed as Chief Executive Officer of the Company and no family relationships between Dr. Swift and any director or executive officer of the Company. Other than as described in this Current Report on Form 8-K, since the beginning of the Company’s last fiscal year, the Company has not engaged in any transactions, and there are no proposed transactions, or series of similar transactions, in which the Company was or is to be a participant and in which Dr. Swift had a direct or indirect material interest in which the amount involved exceeds or exceeded \$120,000.

**Item 7.01 Regulation FD Disclosure.**

On December 15, 2022, the Company issued a press release announcing the executive transitions. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. This information and the information contained in Exhibit 99.1 is furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as may be expressly set forth by specific reference in any such filing, regardless of any general incorporation language in the filing.

**Item 9.01 Financial Statements and Exhibits.****(d) Exhibits****Exhibit Index**

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Press Release of Pediatrix Medical Group, Inc., dated December 15, 2022.</a>
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.

**Pediatrix Medical Group, Inc.**

Date: December 16, 2022

By: /s/ C. Marc Richards  
C. Marc Richards  
Chief Financial Officer

---



**FOR MORE INFORMATION:**

Charles Lynch  
Senior Vice President, Finance and Strategy  
954-384-0175, x 5692  
charles.lynch@pediatrix.com

**FOR IMMEDIATE RELEASE**

**Pediatrix Announces Leadership Transitions**

*James D. Swift, M.D., Appointed Chief Executive Officer; Mark S. Ordan Appointed Executive Chair of Board of Directors*

**FORT LAUDERDALE, Fla., December 15, 2022** – Pediatrix Medical Group, Inc. (NYSE: MD), the nation’s leading provider of highly specialized health care for women, babies and children, today announced that the Company’s board of directors has appointed James D. Swift, M.D., as chief executive officer, to succeed Mark S. Ordan, who has been named executive chair of the Company’s board of directors and has served as chief executive officer since July 2020. Guy P. Sansone, who previously served as chair of the Company’s board of directors since July 2020, has been named lead independent director. Each of these transitions will go into effect at the end of the year.

“In Mark’s two-and-a-half years at Pediatrix, he and his veteran leadership team developed a focused return to women’s and children’s care, greatly strengthened our balance sheet, and launched an expansion into primary and urgent care, all while managing through a turbulent time for healthcare providers,” said Mr. Sansone. “It also has been the Company’s stated goal to reduce overhead costs while maintaining strong oversight of the organization.”

“We are very excited that Jim, an experienced physician leader, will move into the role of chief executive officer after years of leadership at Pediatrix,” continued Mr. Sansone. “Jim is surrounded by a strong and dedicated team, and our board is confident and enthusiastic about our next chapter.”

---

Dr. Swift joined the Company in 2009 through the acquisition of a multi-state pediatric specialty practice, Children's HealthCare Network, which he founded in 1996 and where he served as chief executive officer. In 2013, Dr. Swift became Pediatrix's chief development officer after serving as regional president, South Central region, for the Company's Pediatrix Division. He was named the Company's executive vice president and chief operating officer in 2022.

Dr. Swift received his medical degree from the University of Health Sciences/The Chicago Medical School and completed his internal medicine/pediatrics residency program at Loma Linda University Medical Center. He completed a fellowship in pediatric critical care at Harbor-UCLA Medical Center, Children's Hospital of Orange County and Martin Luther King Jr. Medical Center. Dr. Swift co-edited the clinical textbook titled "Pediatric Hospital Medicine: Textbook of Inpatient Management." At the time of publication in 2007, it was the first textbook for pediatricians practicing in inpatient settings.

"It has been my privilege to lead this extraordinary organization as chief executive officer," said Mr. Ordan. "With such a talented team in place, a very focused strategy, along with our strong financial position, I am confident that now is the right time to transition to executive chair. I am so pleased to continue working with Dr. Swift, our world-class group of clinicians and our extraordinarily dedicated team."

"I am honored to accept this role and to continue working closely with so many dedicated and talented clinicians and employees," said Dr. Swift. "Throughout my 13 years at Pediatrix, I have had the opportunity both as a bedside physician and an executive to see firsthand the remarkable care our clinicians provide to women, infants, children and young adults. It has also been an incredible privilege working alongside Mark to hone our vision for the organization. I look forward to working with our management team, Mark and the board, to build upon our culture of care and to continue our growth in the future."

## **ABOUT PEDIATRIX MEDICAL GROUP**

Pediatrix® Medical Group, Inc. (NYSE:MD) is the nation's leading provider of physician services. Pediatrix-affiliated clinicians are committed to providing coordinated, compassionate and clinically excellent services to women, babies and children across the continuum of care, both in hospital settings and office-based practices. Specialties include obstetrics, maternal-fetal medicine and neonatology complemented by more than 20 pediatric subspecialties, as well as a newly expanded area of pediatric primary and urgent care clinics. The group's high-quality, evidence-based care is bolstered by significant investments in research, education, quality-improvement and safety initiatives. The physician-led company was founded in 1979 as a single neonatology practice and today provides its highly specialized and often critical care services through more than 4,800 affiliated physicians and other clinicians in 37 states and Puerto Rico. To learn more about Pediatrix, visit [www.pediatrix.com](http://www.pediatrix.com) or follow us on Facebook, Instagram, LinkedIn, Twitter and the Pediatrix blog. Investment information can be found at [www.pediatrix.com/investors](http://www.pediatrix.com/investors).

---

*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 Company’s name change; the impact of the COVID-19 pandemic 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 impact of surprise billing legislation and its implementation; the Company’s ability to comply with the terms of its debt financing arrangements; the Company’s transition to a third-party revenue cycle management provider; the impact of the divestiture of the Company’s anesthesiology and radiology medical groups; 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.*

###

---

