

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 4, 2018

Fitbit, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware

001- 37444

20-8920744

(State or Other Jurisdiction
of Incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

199 Fremont Street, 14th Floor
San Francisco, California

94105

(Address of Principal Executive Offices)

(Zip Code)

Registrant's Telephone Number, Including Area Code: (415) 513-1000

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 Instruction 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))

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 4, 2018, Fitbit, Inc. (the “Company”) announced the election of Bradley Fluegel to serve as a new member of the Company’s Board of Directors (the “Board”), effective immediately. Mr. Fluegel will serve until the earliest to occur of the Company’s 2018 annual meeting of stockholders and until his successor is elected and qualified, or until his death, resignation or removal. Concurrently with his election to the Board, Mr. Fluegel was elected as a member of the Company’s Compensation Committee.

In connection with his election as non-employee director to the Board, Mr. Fluegel will receive a pro rata portion of the \$50,000 annual retainer for service as a director for the remaining portion of the year until the date of the Company’s first annual meeting of stockholders following his appointment. Mr. Fluegel will also receive a pro rata portion of the \$7,500 annual retainer for his service as a member of the Company’s Compensation Committee for the remaining portion of the year until the date of the Company’s first annual meeting of stockholders following his appointment. Also on March 4, 2018, Mr. Fluegel was granted an initial award of 7,814 restricted stock units (“RSUs”). These RSUs will fully vest on the date of the Company’s first annual meeting of stockholders following the grant and are subject to accelerated vesting in certain circumstances.

In addition, it is expected that Mr. Fluegel will enter into the Company’s standard form of indemnification agreement. The form of indemnification agreement was filed as Exhibit 10.1 to the Company’s Registration Statement on Form S-1 (No. 333-203941), as filed with the Securities and Exchange Commission on May 7, 2015 and incorporated by reference herein.

There are no arrangements or understandings between Mr. Fluegel and any other persons pursuant to which Mr. Fluegel was selected as a member of the Board. There are also no family relationships between Mr. Fluegel and any director or executive officer of the Company, nor does Mr. Fluegel have a direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

A copy of the press release announcing these events is filed as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Exhibit Title or Description
99.1	Press release of Fitbit, Inc., dated March 6, 2018

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.

FITBIT, INC.

Date: March 6, 2018

By: /s/ Andy Missan

Name: Andy Missan

Title: Executive Vice President, General Counsel, and Secretary

Exhibit Index

Exhibit Number

Exhibit Title or Description

[99.1](#)

[Press release of Fitbit, Inc., dated March 6, 2018](#)



Brad Fluegel Joins Fitbit, Inc.'s Board of Directors

Retired Walgreens executive brings deep healthcare industry expertise to Fitbit, further bolstering the company's digital health leadership

SAN FRANCISCO, CA - March 6, 2018 - Fitbit, Inc. (NYSE: FIT) today announced that Brad Fluegel has joined the Fitbit, Inc. board of directors. Fluegel recently retired as Senior Vice President, Chief Healthcare Commercial Market Development Officer for Walgreens.

Mr. Fluegel joined Walgreens in October 2012 after holding senior leadership roles at Anthem, Aetna and United Health Group. A seasoned healthcare executive, he also served as executive in residence at Health Evolution Partners. Prior to that, he was executive vice president and chief strategy and external affairs officer of Anthem, one of the largest health benefits companies in the U.S., where he was responsible for long-term strategic planning, international expansion and new business ventures, among other roles.

“Brad brings extensive experience that will be invaluable as we continue to integrate more deeply into the healthcare system. This includes his work with some of the nation’s largest health insurers along with driving long term growth strategies within the healthcare industry at large,” said James Park, co-founder and CEO of Fitbit. “We welcome his insights and leadership as we expand and scale our healthcare offerings.”

Prior to Anthem, Fluegel was senior vice president of national accounts and vice president, enterprise strategy at Aetna, Inc. In this role, he was responsible for developing and executing on strategies that expanded Aetna’s position as a leader in the large employer market.

“As a leading brand with one of the largest databases of exercise, activity and sleep data as well as an engaged community of millions of users around the world, Fitbit is uniquely positioned to take what it has built and apply it to the healthcare industry, helping support better delivery of care,” said Fluegel. “I look forward to working with Fitbit’s leadership team as the company continues to make its vision to make the world healthier a reality.”

Mr. Fluegel joined effective March 4, 2018.

About Fitbit, Inc. (NYSE: FIT)

Fitbit helps people lead healthier, more active lives by empowering them with data, inspiration and guidance to reach their goals. As the leading global wearables brand, Fitbit designs products and experiences that track and provide motivation for everyday health and fitness. Fitbit’s diverse line of innovative and popular products include [Fitbit Blaze®](#), [Fitbit Charge 2®](#), [Fitbit Alta HR™](#), [Fitbit Alta®](#), [Fitbit Flex 2®](#), and [Fitbit Zip®](#) activity trackers, as well as the [Fitbit Ionic™](#) smartwatch, [Fitbit Flyer™](#) wireless headphones and [Fitbit Aria 2™](#) Wi-Fi Smart Scales. Fitbit products are carried in over 45,000 retail stores and in 86 countries around the globe. Powered by one of the world’s largest social fitness networks and databases of health and fitness data, the Fitbit platform delivers personalized experiences, insights and guidance through leading software and interactive tools, including the Fitbit and Fitbit Coach apps, and the Fitbit OS for smartwatches. Fitbit Health Solutions develops health and wellness solutions designed to help increase engagement, improve health outcomes, and drive a positive return for employers, health plans and health systems.

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