
**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 10, 2020

SIENTRA, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-36709
(Commission File
Number)

20-5551000
(I.R.S. Employer
Identification No.)

420 South Fairview Avenue, Suite 200
Santa Barbara, CA 93117
(Address of principal executive offices, with zip code)

(805) 562-3500
(Registrant's telephone number, including area code)

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.):

- 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 per share	SIEN	The Nasdaq Stock Market LLC

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 2.02. Results of Operations and Financial Condition

On January 13, 2020, Sientra, Inc. (the “*Company*”) issued a press release announcing certain preliminary estimated financial results for the Company for the quarter ended December 31, 2019. The text of the press release issued by the Company is furnished as Exhibit 99.1 to this report.

The information furnished pursuant to this Item 2.02, including Exhibit 99.1, shall not be deemed as “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), or otherwise subject to the liabilities of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On January 10, 2020, the Board of Directors the Company appointed Caroline F. Van Hove as a Class III director of the Company effective January 10, 2020, to serve until the Company’s 2020 Annual Meeting of Stockholders, and until her successor has been duly elected and qualified, or until her earlier death, resignation or removal. Ms. Van Hove was also appointed as a member of the Audit Committee of the Board (the “*Audit Committee*”) and as a member of the Nominating & Governance Committee of the Board (the “*N&G Committee*”), effective January 10, 2020.

There were no arrangements or understandings between Ms. Van Hove and any other persons pursuant to which she was elected as a director, and there are no related persons transactions (within the meaning of Item 404(a) of Regulation S-K promulgated by the Securities and Exchange Commission) between Ms. Van Hove and the Company required to be disclosed herein.

Pursuant to the Company’s Non-Employee Director Compensation Policy (the “*Policy*”), Ms. Van Hove will receive annual cash compensation in the amount of \$40,000 for her service on the Board, \$10,000 for her service on the Audit Committee, and \$5,000 for her service on the N&G Committee. All amounts will be paid in quarterly installments. The Company will also pay Ms. Van Hove for her travel expenses incurred in connection with her attendance at Board and committee meetings. In connection with her election to the Board and pursuant to the Policy, Ms. Van Hove was granted an initial award of 16,269 restricted stock units (“*RSUs*”) based on a value of \$150,000 divided by \$9.22, the closing price per share of the Company’s common stock on January 10, 2020. The RSUs will vest in three equal annual installments subject to Ms. Van Hove’s continuous service. Pursuant to the Policy, Ms. Van Hove will also be eligible to receive annual equity awards with a \$125,000 value subject to Ms. Van Hove’s continuous service.

The Company will enter into an indemnification agreement with Ms. Van Hove for her service as a director of the Company, consistent with the form of the Company’s indemnity agreement entered into with its other directors and filed as an exhibit to the Company’s Annual Report on Form 10-K for the year ended December 31, 2015.

Also on January 10, 2020, Mr. Schaison resigned as a member of the Audit Committee. Except as reported herein, all other committee appointments remain unchanged.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Press release, dated January 13, 2020.

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.

SIENTRA, INC.

Date: January 13, 2020

By: /s/ Jeffrey M. Nugent

Jeffrey M. Nugent
Chairman of the Board of Directors and Chief
Executive Officer



Sientra Announces Preliminary Unaudited 4Q19 Net Sales

and Appointment of Caroline Van Hove to Board of Directors

Anticipates total fourth quarter net sales of \$23.2 million, growth of 22% year over year

Aesthetics industry executive Caroline Van Hove joins Sientra's Board of Directors

Santa Barbara, CA – January 13, 2020 – Sientra, Inc. (NASDAQ: SIEN), a medical aesthetics company, today announced preliminary unaudited net sales for the fourth quarter 2019. In addition, the Board of Directors has appointed global commercial leader Caroline Van Hove as a director of Sientra effective January 10, 2020.

Jeff Nugent, Chairman and Chief Executive Officer of Sientra, commented, “In the fourth quarter, Sientra achieved record net sales of \$23.2 million, a 22% increase compared to the year-ago period. I am very proud of the continued solid performance across both our Breast Products and miraDry segments.”

Mr. Nugent continued, “We will look back on 2019 as a pivotal year for Sientra on its path to aesthetics market leadership. In addition to achieving 2019 net sales that exceeded the high end of the original guidance provided last May, we strengthened our competitive position by acquiring our OPUS® breast implant manufacturing operation in Franklin, WI and implementing an organizational efficiency initiative to simplify operations and reduce spend. I am confident these achievements and our consistent business momentum position Sientra for continued success in 2020 and beyond.”

Fourth quarter 2019 preliminary net sales

The quarterly financial estimates included in this release are prior to the completion of management’s review and audit procedures by Sientra’s external auditors and are therefore subject to adjustment.

Sientra anticipates total net sales for the fourth quarter 2019 to be approximately \$23.2 million, an increase of 22% compared to \$19.0 million for the same period in 2018.

Fourth quarter 2019 net sales expectations anticipate Breast Products segment net sales of \$12.8 million, an increase of 22% compared to \$10.4 million for the same period in 2018, reflecting new account wins as well as deeper penetration of existing breast implant and tissue expander customers.

Fourth quarter 2019 net sales expectations anticipate record miraDry segment net sales of \$10.4 million, an increase of 22% compared to \$8.6 million for the same period in 2018, reflecting strong system placements and consumables growth in both the United States and international markets.

Sientra anticipates net cash and cash equivalents as of December 31, 2019 to be approximately \$88 million, compared to \$121 million as of September 30, 2019. Uses of cash in the quarter included \$14 million upfront payment to Lubrizol Life Science and \$5 million of working capital investments associated with the previously announced acquisition of the OPUS manufacturing operation.

Caroline Van Hove appointed to Sientra's Board of Directors

The Board of Directors has appointed Caroline Van Hove as a director of Sientra, effective January 10, 2020.

Mr. Nugent said, "It is with great pleasure that we welcome Caroline to our Board of Directors. Her commercial expertise and deep aesthetics industry experience will be extremely valuable as we advance towards our goal of becoming a global, diversified aesthetics leader."

Ms. Van Hove is a global commercial leader with over 20 years of diverse experience in the pharmaceutical, consumer and medical device industry. Her experience spans North America to Europe, Africa, the Middle East to Asia Pacific and Latin America. Ms. Van Hove recently served as Chief Commercial Officer of Sienna Biopharmaceuticals, Inc., a clinical-stage biopharmaceutical company focused on therapies in immunology and inflammation.

Prior to Sienna, Ms. Van Hove served as Senior Vice President of International Strategic Marketing at Allergan, where she oversaw commercial operations for the medical aesthetics, eye care and specialty care franchises. Previously, Ms. Van Hove managed commercial operations in Europe, Africa and the Middle East and led Allergan's international medical aesthetics operations. Ms. Van Hove also served as part of Allergan's Global Operations & International Leadership Teams.

"I am excited to join the Board of Sientra, a company whose commitment to patient safety and clinical quality has earned the trust of physicians and their patients," said Ms. Van Hove. "I am looking forward to collaborating with the Board and senior management team to support Sientra's continued growth and success."

About Sientra

Headquartered in Santa Barbara, California, Sientra is a diversified global medical aesthetics company and a leading partner to aesthetic physicians. The Company offers a suite of products designed to make a difference in patients' lives by enhancing their body image, growing their self-esteem, and restoring their confidence. Sientra has developed a broad portfolio of products with technologically differentiated characteristics, supported by independent laboratory testing and strong clinical trial outcomes. The Company's Breast Products Segment includes its OPUS® breast

implants, the first fifth generation breast implants approved by the FDA for sale in the United States, its ground-breaking Allox2® breast tissue expander with patented dual-port and integral drain technology, and BIOCORNEUM® the #1 performing, preferred and recommended scar gel of plastic surgeons(*). The Company's miraDry Segment, comprises its miraDry® system, which is approved for sale in over 40 international markets, and is the only non-surgical FDA-cleared device for the permanent reduction of underarm sweat, odor and hair of all colors.

(* Data on file

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, based on management's current assumptions and expectations of future events and trends, which affect or may affect the Company's business, strategy, operations or financial performance, and actual results may differ materially from those expressed or implied in such statements due to numerous risks and uncertainties. Forward-looking statements include, but are not limited to, statements regarding the Company's expected net sales for the quarter ended December 31, 2019, the Company's net cash and cash equivalents as of December 31, 2019, the Company's ability to achieve sustainable, long-term growth across its business segments, the Company's ability to implement and execute its organizational efficiency initiatives, and the expected reduction in pre-tax operating expenses and pre-tax charges from its organizational efficiency initiatives. Such statements are subject to risks and uncertainties, including the dependence on conclusion of the audit procedures for the year ended December 31, 2019 by the Company's independent auditors, positive reaction from plastic surgeons and their patients to Sientra's Breast Products, the ability to meet consumer demand, the acceptance and growth of its miraDry segment, and the Company's ability to realize the expected benefits of its organizational efficiency initiative. Additional factors that could cause actual results to differ materially from those contemplated in this press release can be found in the Risk Factors section of Sientra's public filings with the Securities and Exchange Commission. All statements other than statements of historical fact are forward-looking statements. The words "believe," "may," "might," "could," "will," "aim," "estimate," "continue," "anticipate," "intend," "expect," "plan," "position," or the negative of those terms, and similar expressions that convey uncertainty of future events or outcomes are intended to identify estimates, projections and other forward-looking statements. You are cautioned not to place undue reliance on these forward-looking statements, and such estimates, projections and other forward-looking statements speak only as of the date they were made, and, except to the extent required by law, the Company undertakes no obligation to update or review any estimate, projection or forward-looking statement. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in the Company's business.

Investor Relations
805-679-8885