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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 or 15(d)  
of The Securities Exchange Act of 1934

**Date of Report (Date of earliest event reported)**  
October 27, 2025

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**ASSERTIO HOLDINGS, INC.**  
(Exact name of registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation)

**001-39294**  
(Commission  
File Number)

**85-0598378**  
(IRS Employer  
Identification No.)

**100 South Saunders Rd., Suite 300,  
Lake Forest, IL 60045**  
(Address of principal executive offices, including zip code)

**(224) 419-7106**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

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, \$0.0001 par value	ASRT	The Nasdaq Stock Market LLC

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.

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

*Departure of Chief Executive Officer*

Effective as of October 27, 2025, Brendan O’Grady, Chief Executive Officer and a director of Assertio Holdings, Inc. (the “Company”) separated from service as Chief Executive Officer of the Company. Mr. O’Grady’s separation constitutes an “Other Involuntary Termination,” as defined in the Management Continuity Agreement between Mr. O’Grady and the Company, a form of which was filed as Exhibit 10.3 to the Company’s Quarterly Report on Form 10-Q filed on August 7, 2024. As such, contingent upon Mr. O’Grady’s execution and non-revocation of a waiver and release in substantially the form included with the Management Continuity Agreement, Mr. O’Grady will be entitled to the severance compensation and benefits provided for in the Management Continuity Agreement in connection with an “Other Involuntary Termination.”

*Appointment of Chief Executive Officer*

Effective upon Mr. O’Grady’s separation, the Board of Directors of the Company (the “Board”) appointed Mark Reisenauer, currently a member of the Board, to serve as the Company’s Chief Executive Officer. Mr. Reisenauer’s biographical information is described in the Company’s Definitive Proxy Statement on Schedule 14A filed on April 8, 2025. Mr. Reisenauer will continue to serve as a member of the Board.

On October 27, 2025, the Company entered into an offer letter with Mr. Reisenauer in connection with his service as the Chief Executive Officer (the “Offer Letter”). The Offer Letter provides that Mr. Reisenauer will receive a base salary at a rate of \$800,000 per annum, with an annual target cash bonus opportunity of 85% of his base salary, except that he is not eligible for a cash bonus for the remainder of 2025. Mr. Reisenauer will also receive initial grants of (i) a stock option award (the “Option”) to acquire 1,000,000 shares of Company common stock and (ii) an award of 500,000 restricted stock units (the “RSUs”), in each case, pursuant to the Company’s Amended and Restated 2014 Omnibus Incentive Plan (as amended, the “Plan”), with one-third of each grant vesting each year over the three-year period following the grant date. Mr. Reisenauer will also be eligible to receive annual equity-based awards pursuant to the Plan.

Mr. Reisenauer also entered into a Management Continuity Agreement (the “MCA”) with the Company. Pursuant to the terms of the Reisenauer MCA, upon Mr. Reisenauer’s termination other than for Cause, death or Disability, or Mr. Reisenauer’s voluntary termination for Good Reason (each as defined in the Reisenauer MCA) within the period beginning ninety days prior to a Change in Control (as defined in the Reisenauer MCA) and ending twenty-four months following a Change in Control (the “Change in Control Period”), subject to Mr. Reisenauer’s execution and non-revocation of a release of claims in favor of the Company and continued compliance with certain restrictive covenants, Mr. Reisenauer will be entitled to (i) a lump sum cash payment in an amount equal to two times the higher of (1) the base salary which Mr. Reisenauer was receiving immediately prior to the Change in Control or (2) the base salary which Mr. Reisenauer was receiving immediately prior to his termination of employment, payable on the 60th day following Mr. Reisenauer’s termination of employment or, if his termination of employment is prior to the Change in Control, on the date of the Change in Control; (ii) a lump sum cash payment in an amount equal to two times Mr. Reisenauer’s target annual bonus, payable on the 60th day following Mr. Reisenauer’s termination of employment or, if his termination of employment is prior to the Change in Control, on the date of the Change in Control; (iii) payment of the full cost of the health insurance benefits provided to Mr. Reisenauer and his spouse and dependents through the earlier of the end of the 24 month period following the date of termination or the date upon which Mr. Reisenauer is no longer eligible for such COBRA or other benefits under applicable law; (iv) payment of any earned but unpaid annual bonus for the year immediately preceding the year of termination, to be paid at the time the Company pays bonuses with respect to such year to its executives generally; (v) up to three consecutive months of outplacement services, not to exceed \$5,000 per month and (vi) 100% of Mr. Reisenauer’s unvested option shares, restricted stock, restricted stock units, other equity-based awards and other long-term incentive awards will become immediately vested, provided that any performance-based awards will be calculated as set forth in the applicable award agreement or, if not specified therein, based on achieving the target level of performance. Notwithstanding the foregoing, in the event that a termination as described in this paragraph occurs prior to the date of the Change in Control, then if any of Mr. Reisenauer’s unvested option shares, restricted stock, restricted stock units, other equity-based awards and other long-term incentive awards are forfeited as the result of such termination of employment, Mr. Reisenauer will be entitled to receive a lump sum cash payment equal to the value of all such awards that were forfeited as the result of such termination of employment.

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In addition, pursuant to the terms of the Reisenauer MCA, upon Mr. Reisenauer's termination other than for Cause, death or Disability or due to a voluntary termination for Good Reason that occurs outside of the Change in Control Period, subject to Mr. Reisenauer's execution and non-revocation of a release of claims in favor of the Company and continued compliance with certain restrictive covenants, Mr. Reisenauer will be entitled to receive severance benefits as follows: (i) continuation of his base salary in effect immediately prior to his termination for 18 months after the effective date of the termination, payable in accordance with the Company's standard payroll practices; (ii) payment of the full cost of the health insurance benefits provided to Mr. Reisenauer and Mr. Reisenauer's spouse and dependents, as applicable, immediately prior to the termination of employment pursuant to the terms of COBRA or other applicable law through the earlier of the end of the 18 month period following the date of termination or the date upon which Mr. Reisenauer is no longer eligible for such COBRA or other benefits under applicable law; (iii) payment of any earned but unpaid annual bonus for the year immediately preceding the year of termination, to be paid at the time the Company pays bonuses with respect to such year to its executives generally; and (iv) up to three consecutive months of outplacement services, not to exceed \$5,000 per month.

The foregoing descriptions of the Offer Letter and the Reisenauer MCA do not purport to be complete and are qualified in their entirety by reference to the full text, which will be filed as exhibits to the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025.

In connection with his appointment as Chief Executive Officer, Mr. Reisenauer continues to have rights under his Indemnification Agreement for Directors and Officers, which he entered into upon joining the Board effective January 2, 2025, a form of which has been filed as Exhibit 10.2 to the Company's Current Report on Form 8-K12B filed with the Securities and Exchange Commission on May 19, 2020.

There are no arrangements or understandings between Mr. Reisenauer and any other person pursuant to which he was selected as an officer or director of the Company. There are no family relationships between Mr. Reisenauer and any of the executive officers or directors of the Company. There is no information that is required to be disclosed with respect to Mr. Reisenauer pursuant to Item 404(a) of Regulation S-K.

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**Item 7.01 Regulation FD Disclosure**

On October 28, 2025, the Company issued a press release announcing Mr. Reisenauer's appointment. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein.

The information in this Item 7.01, including Exhibit 99.1 attached hereto, is furnished pursuant to Item 7.01 of this Current Report on Form 8-K and shall not be deemed to be "filed" for purposes of Section 18 of Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

[99.1](#) [Press Release, dated October 28, 2025](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURE**

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.

Date: October 30, 2025

**ASSERTIO HOLDINGS, INC.**

*/s/ Mark Reisenauer*

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Mark Reisenauer

Chief Executive Officer

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NEWS RELEASE

## Assertio Announces Leadership Transition

2025-10-28

*Appoints Industry Veteran and Current Director Mark L. Reisenauer as CEO, Effective Immediately*

*Company Will Report Third Quarter Results on November 10, 2025 and Expects to Update Guidance Within the Current Range at That Time*

LAKE FOREST, Ill., Oct. 28, 2025 (GLOBE NEWSWIRE) -- Assertio Holdings, Inc. ("Assertio" or the "Company") (Nasdaq: ASRT), today announced that its Board of Directors (the "Board") has appointed director Mark L. Reisenauer as the Company's Chief Executive Officer ("CEO"), effective immediately. As part of this transition, current CEO Brendan P. O'Grady will be departing the Company.

Heather L. Mason, Chair of the Board of Directors, stated, "After significant deliberation, the Board determined that Mark is best suited to lead Assertio through its next phase. As we enter 2026, our goal is to accelerate growth while enhancing efficiency to deliver long-term value for shareholders and patients. Given Mark's extensive experience successfully building and launching franchises and products in both the oncology and specialty spaces and his in-depth knowledge of our business, he is highly qualified to take on this role. In Mark's new role, Assertio stakeholders will be able to further benefit from his track record of leading commercially driven organizations, creating strategies, driving lifecycle management and assessing business development opportunities."

Reisenauer said, "I believe Assertio has significant potential and I look forward to working closely with our Board, leadership team and employees to reach more patients with our medicines and create value for shareholders. The team and I will be providing further updates on our third-quarter earnings call."

Mason continued, "The Board would like to thank Brendan for his contributions to Assertio and we wish him further success in the future."

O'Grady said, "It has been a privilege to lead at Assertio. I am deeply grateful to our employees for their dedication and hard work, which has driven meaningful progress in a short time."

### Third Quarter 2025 Conference Call and Financial Results

Assertio today also announced that it will release third quarter 2025 financial results on November 10, 2025, after the market close. Additionally, Assertio's management will host a live webcast conference call at 4:30 p.m. Eastern Time on November 10 to discuss the financial results and provide business updates on the Company's 2025 strategic plans. The Company expects to update guidance within the current range at that time.

To access the live webcast, conference call information, and other materials, please visit Assertio's investor relations website at <http://investor.assertiotx.com/overview/default.aspx>. Please connect at least 10 minutes prior to the live webcast to ensure adequate time for any software download that may be needed to access the webcast.

A webcast replay of the call will be available approximately two hours after the call on Assertio's investor website.

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## **Mark Reisenauer Biography**

Mr. Reisenauer, who joined Assertio's Board in January 2025, has more than 30 years of experience successfully commercializing and launching products in the oncology space. He previously served as President of U.S. Commercial at Astellas Pharmaceuticals Inc., where he grew sales to nearly \$5 billion while overseeing Marketing, Sales, Policy and Government Affairs, and Market Access for Oncology, Specialty, and Hospital products. Earlier at Astellas, he built the U.S. Oncology Commercial Franchise. Before that, he was Senior Vice President and Chief Commercial Officer at Micromet, Inc. (acquired by Amgen), leading commercial launch and pipeline development, and held senior roles at Abbott Laboratories, where he led global commercialization, licensing, and R&D strategy for oncology products and co-chaired the Oncology Therapeutic Executive Committee.

## **About Assertio**

Assertio is a pharmaceutical company with comprehensive commercial capabilities offering differentiated products designed to address patients' needs. Our focus is on supporting patients by marketing products in oncology, neurology, and pain management. To learn more about Assertio, visit [www.assertiotx.com](http://www.assertiotx.com).

## **Forward Looking Statements**

Statements in this communication that are not historical facts are forward-looking statements that reflect Assertio's current expectations, assumptions and estimates of future performance and economic conditions. These forward-looking statements are made in reliance on the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements relate to, among other things, future events or the future performance or operations of Assertio, including risks related to the subject matter of this communication and our ability to realize the benefits from our operating model, deliver or execute on our business strategy, including to expand or diversify our asset base and market reach and drive cash flows and growth, successfully integrate new assets, and explore new business development initiatives. All statements other than historical facts may be forward-looking statements and can be identified by words such as "anticipate," "believe," "could," "design," "estimate," "expect," "forecast," "goal," "guidance," "imply," "intend," "may," "objective," "opportunity," "outlook," "plan," "position," "potential," "predict," "project," "prospective," "pursue," "seek," "should," "strategy," "target," "would," "will," "aim" or other similar expressions that convey the uncertainty of future events or outcomes and are used to identify forward-looking statements. Such forward-looking statements are not guarantees of future performance and are subject to risks, uncertainties and other factors, some of which are beyond the control of Assertio, including the risks described in Assertio's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q filed with the U.S. Securities and Exchange Commission ("SEC") and in other filings Assertio makes with the SEC from time to time.

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Investors and potential investors are urged not to place undue reliance on forward-looking statements in this communication, which speak only as of this date. While Assertio may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to update or revise any forward-looking-statements contained in this press release whether as a result of new information or future events, except as may be required by applicable law.

**Contact**

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