

**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 31, 2017**

**Quantum Corporation**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation)

**1-13449**

(Commission File No.)

**94-2665054**

(IRS Employer Identification No.)

**224 Airport Parkway, San Jose, CA 95110**

(Address of principal executive offices and zip code)

**Registrant's telephone number, including area code: (408) 944-4000**

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**

On August 31, 2017, the Board of Directors (the “Board”) of Quantum Corporation (the “Company”) appointed Raghu Rau to serve as Executive Chairman, on a temporary basis, effective September 1, 2017. Mr. Rau was previously appointed Chairman of the Board and, as Executive Chairman, will exercise more active operational and strategic oversight on behalf of the board, including participating in investor meetings and conferences and assisting Quantum's management team with engagement of key company stakeholders. His biographical information was provided in the Company's proxy statement for the annual meeting of the Company's stockholders held on August 23, 2017.

There are no arrangements or understandings between Mr. Rau and any other persons pursuant to which he was selected as Executive Chairman. As previously disclosed, he was nominated to the Board pursuant a settlement agreement with VIE X Capital Advisors, LLC. There are also no family relationships between Mr. Rau 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.

The Company entered into a letter agreement (the “Offer Letter”) with Mr. Rau dated August 31, 2017, and effective September 1, 2017, establishing his compensation as Executive Chairman as summarized below.

*Salary.* Mr. Rau's annual salary will be \$240,000

*Equity Compensation.* In connection with his appointment, Mr. Rau will receive a one-time Restricted Stock Unit (“RSU”) grant equivalent to a grant date value of \$450,000 with the actual number of shares determined based on the closing stock price on September 1, 2017, pursuant to the Company's standard practice. 100% of the annual equity grant will vest on the one year anniversary of the grant date, on September 1, 2018, except as provided in the Offer Letter.

The full text of the Offer Letter is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference.

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

#### (d) Exhibits

10.1	Offer Letter with Raghu Rau, dated August 31, 2017
99.1	Press Release dated August 31, 2017

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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.

QUANTUM CORPORATION

/s/ SHAWN D. HALL

Shawn D. Hall

Senior Vice President, General Counsel and  
Secretary

Dated: September 5, 2017

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## EXHIBIT INDEX

<i>Exhibit</i>	<i>Description</i>
10.1	<a href="#">Offer Letter with Raghu Rau, dated August 31, 2017</a>
99.1	<a href="#">Press Release dated August 31, 2017</a>

[Quantum Letterhead]

August 31, 2017

Mr. Raghavendra Rau  
[Address]

Dear Raghu:

We are pleased to offer you the position of Executive Chair of the Board of Directors (the “Board”) of Quantum Corporation (“Quantum”), with a start date of September 1, 2017. As Executive Chair, you will report directly to the Board and will perform such duties, consistent with the Executive Chair position, as will reasonably be assigned to you by the Board. This is intended to be a part-time, temporary position equivalent to 16 hours per week with an expected term of nine months, though this is an at-will appointment and may be terminated sooner or extended, by mutual agreement, to a later date by the Board at any time in its discretion. This offer replaces all other forms of compensation from your position as a non-employee board member.

As an employee of Quantum, you will receive an annualized base salary of \$240,000, or \$20,000 per month, paid bi-weekly. Because this is a temporary position, you will not be eligible for participation in the Quantum Executive Officer Incentive Plan nor Quantum Benefits.

Your annual equity award will consist of a one-time Restricted Stock Unit (“RSU”) grant equivalent to a grant date value of \$450,000 with the actual number of shares determined based on the closing stock price on September 1, 2017. The annual equity grant will cliff vest after one year, on September 1, 2018, provided that, if your Executive Chair service ends prior to the expected term of nine months or Board service ends prior to September 1, 2018, in each case, for any reason other than voluntary resignation or termination for cause, then vesting will accelerate for any unvested shares, effective upon the end of your Board service. If you voluntarily resign from your position as Executive Chair before the expected term of nine months or Board service prior to September 1, 2018 or are terminated for cause, any unvested shares will be forfeited. If you are terminated from your position without cause and following a Change of Control (“CoC”), then vesting will accelerate in accordance with the terms of your Director Change of Control Agreement, dated as of March 31, 2017. No other severance will be offered due to the interim nature of this role.

Please contact me if you have any questions.

Sincerely,

/s/ Adalio T. Sanchez  
Adalio T. Sanchez  
Chairman, Leadership and Compensation Committee  
Quantum Corporation

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I understand and accept the terms of this agreement and agree to comply with all Quantum and Board policies and procedures, including those described in Quantum's Business Conduct and Ethic's Policy, Section 16 Policy, Insider Trading Policy, and Corporate Governance Principles.

Signed: /s/ Raghu Rau      Date: August 31, 2017  
Raghu Rau

cc: Compensation  
Legal



# News Release

**Contact:**

Brad Cohen  
Public Relations  
Quantum Corp.  
408-944-4044  
[brad.cohen@quantum.com](mailto:brad.cohen@quantum.com)

**For Release:**

**Aug. 31, 2017**  
**1:15 p.m. PDT**

Brinlea Johnson or Allise Furlani  
Investor Relations  
The Blueshirt Group  
212-331-8424 or 212-331-8433  
[brinlea@blueshirtgroup.com](mailto:brinlea@blueshirtgroup.com) or [allise@blueshirtgroup.com](mailto:allise@blueshirtgroup.com)

**Quantum Corporation Board Appoints Raghu Rau as Executive Chairman**

*Also Announces Formation of a Strategy Committee*

**SAN JOSE, Calif. - Aug. 31, 2017** - Quantum Corp. (NYSE: QTM) today announced that its board of directors has appointed current Chairman Raghu Rau to serve as Executive Chairman on a temporary basis. In this role, Mr. Rau will exercise more active operational and strategic oversight on behalf of the board, including participating in investor meetings and conferences and assisting Quantum's management team with engagement of key company stakeholders.

In addition, the board has formed a Strategy Committee to help implement the company's previously announced transformation initiative - including assessing and acting on the recommendations of AlixPartners and evaluating Quantum's strategy in the context of changing market dynamics - and drive shareholder value. The committee will be led by Alex Pinchev as Chairman, and Adalio Sanchez, Marc Rothman and Mr. Rau will serve as members.

"I am honored to be taking on the role of Executive Chairman as the company launches its transformation initiative," said Mr. Rau. "As previously indicated, the newly reconstituted board is fully committed to acting with a sense of urgency to deliver value to our shareholders, and this is another step in that regard. I am very pleased that we have formed the Strategy Committee and commenced our engagement with AlixPartners. The board and our senior management team have begun working closely with the firm to aggressively pursue cost savings that will also enhance our ability to invest in growth initiatives and drive greater innovation to meet customers' needs."

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## About Quantum

Quantum is a leading expert in scale-out tiered storage, archive and data protection, providing solutions for capturing, sharing and preserving digital assets over the entire data lifecycle. From small businesses to major enterprises, more than 100,000 customers have trusted Quantum to address their most demanding data workflow challenges. Quantum's end-to-end, tiered storage foundation enables customers to maximize the value of their data by making it accessible whenever and wherever needed, retaining it indefinitely and reducing total cost and complexity. See how at [www.quantum.com/customerstories](http://www.quantum.com/customerstories).

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Quantum and the Quantum logo are registered trademarks of Quantum Corporation and its affiliates in the United States and/or other countries. All other trademarks are the property of their respective owners.

"Safe Harbor" Statement: This press release contains "forward-looking" statements. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. Specifically, but without limitation, statements relating to the Company's transformation initiative, including, the formation of the Strategy Committee, the engagement of AlixPartners and the results expected from the transformation initiative, are forward-looking statements within the meaning of the Safe Harbor. All forward-looking statements in this press release are based on information available to Quantum on the date hereof. These statements involve known and unknown risks, uncertainties and other factors that may cause Quantum's actual results to differ materially from those implied by the forward-looking statements, including the risk that the Company is unable to execute the transformation initiative as expected, or at all, or that the transformation initiative does not produce the expected results or has an adverse effect on the Company's business and operations, as well as the risk that the Company's business does not develop as expected. More detailed information about Quantum's risk factors are set forth in Quantum's periodic filings with the Securities and Exchange Commission, including, but not limited to, those risks and uncertainties listed in the section entitled "Risk Factors," in Quantum's Annual Report on Form 10-K filed with the Securities and Exchange Commission on June 1, 2017 and in Quantum's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 9, 2017. Quantum expressly disclaims any obligation to update or alter its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.