

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): September 1, 2026

Quantum

Quantum Corporation

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation or organization)

001-13449

(Commission File No.)

94-2665054

(I.R.S. Employer Identification No.)

10770 E. Briarwood Avenue

Centennial, CO

(Address of Principal Executive Offices)

80112

(Zip Code)

(408) 944-4000

Registrant's telephone number, including area code

N/A

(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	Name of each exchange on which registered
Common Stock, \$0.01 par value per share	QMCO	Nasdaq Global Market

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))

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 September 1, 2026, Quantum Corporation (the “Company”) announced the appointment of Hiral A. Patel as the Company’s Chief Accounting Officer, effective September 1, 2026. In connection with her appointment, Ms. Patel will also assume the role of Principal Accounting Officer.

Ms. Patel, 38, most recently served as Chief Accounting Officer at Pep Boys, an automotive service and retail company, from October 2025 to June 2026. From March 2024 to October 2025, Ms. Patel was Vice President, Controller at IKEA Retail, the global home furnishing division of IKEA. Prior to that, Ms. Patel held positions of Senior Director of Accounting and Corporate Assistant Controller at VeriFone Systems Inc., a leader in payments and commerce solutions, from September 2020 to March 2024. She also served as Assurance Senior Manager for Ernst & Young LLP, a large global independent public accounting firm, from October 2011 to August 2020. Ms. Patel is a Certified Public Accountant and holds a Bachelor of Business Administration degree from Temple University.

In connection with her appointment, Ms. Patel entered into an offer letter (the “Offer Letter”) with the Company providing for (a) an annual base salary of \$335,000 and (b) participation in the Company’s bonus program with a target bonus equal to 50% of her base salary, with the actual payout to be based on company and individual performance. In addition, as a material inducement to Ms. Patel entering into employment with the Company, the Leadership and Compensation Committee of the Company’s board of directors approved the grant of 50,000 restricted stock units (“RSUs”), which vest annually in three equal installments on each anniversary of the grant date, subject to continued employment and the terms of the Company’s 2021 Inducement Plan, as amended. The grant is expected to be effective on or around October 1, 2026.

Ms. Patel also entered into the Company’s standard form of change of control agreement for its executive officers (the “Change of Control Agreement”), under which, if a Change of Control (as defined in the Change of Control Agreement) of the Company occurs and within the period beginning three (3) months prior to and ending twelve (12) months following the Change of Control (the “Change of Control Period”), Ms. Patel’s employment with the Company ends as a result of an Involuntary Termination (as defined in the Change of Control Agreement), the Company will provide to Ms. Patel the following severance payments and benefits:

- a lump sum cash payment equal to (a) twelve (12) months of her then-annual base salary, plus (b) 100% of her target annual bonus opportunity,
- 100% accelerated vesting of her then-outstanding time-vested equity awards, and
- a lump sum cash payment equal to twelve (12) months’ worth of COBRA premiums.

In addition, under the terms of the Offer Letter and outside of the Change of Control Period, if Ms. Patel’s employment with the Company is Involuntarily Terminated, the Company will provide to Ms. Patel the following severance payments and benefits:

- a lump sum cash payment equal to six (6) months of her then-annual base salary, and
- reimbursement of premiums for six (6) months continued COBRA coverage for Ms. Patel and her eligible dependents (or such earlier date that Ms. Patel is no longer eligible for COBRA), subject to the terms set forth in the Offer Letter.

The severance payments and benefits described above are subject to Ms. Patel entering into and not revoking a release of claims in favor of the Company.

The foregoing descriptions of the Offer Letter and the Change of Control Agreement do not purport to be complete and are qualified in their entirety by reference to the full text of the Offer Letter and the Change of Control Agreement, copies of which are attached as Exhibits 10.1 and 10.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

Ms. Patel has also entered into the Company's standard form of indemnification agreement. There is no arrangement or understanding between Ms. Patel and any other person pursuant to which she was selected as an officer of the Company. There are no transactions between Ms. Patel and the Company that would be required to be reported under Item 404(a) of Regulation S-K. Additionally, there are no family relationships between Ms. Patel and any director or executive officer of the Company.

Item 8.01 Other Events.

On September 1, 2026, the Company issued a press release announcing the appointment of Ms. Patel as Chief Accounting Officer. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1#	Offer Letter dated August 6, 2026 by and between the Company and Hiral A. Patel.
10.2#	Form of Amended and Restated Change of Control Agreement by and between the Company and each of the company's Executive Officers (incorporated by reference to Exhibit 10.5 of the Company's Annual Report on Form 10-K filed August 26, 2025).
99.1	Press Release dated September 1, 2026.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

Indicates management contract or compensatory plan or arrangement.

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
(Registrant)

September 1, 2026
(Date)

/s/ William H. White
William H. White
Chief Financial Officer



Quantum Corporation
10770 E. Briarwood Avenue
Centennial, CO 80112
USA

Sent via email

Ms. Hiral A. Patel
Hatfield, PA

August 6, 2026

Dear Hiral:

I am pleased to offer you the opportunity to become the Chief Accounting Officer for Quantum Corporation (Quantum or the Company), reporting directly to our Chief Financial Officer. Your start date is anticipated to be on or around September 1, 2026. Your position will be based out of your remote home office location.

Base Salary: As Chief Accounting Officer, you will receive an annual base salary of \$335,000.00, subject to applicable tax and other required withholding and paid in accordance with the Company's normal payroll procedures.

Bonus Opportunity: In addition, you will be eligible to participate in the Company's annual bonus program, the Quantum Incentive Plan (QIP). Your target bonus opportunity will be 50% of your eligible annual salary. The actual amount earned will be determined based on Quantum's performance against metrics approved by the Board of Directors (Board) and your own performance, and paid in accordance with the QIP terms. The QIP bonus targets and terms are subject to annual re-evaluation and Board approval.

Equity Grant: As a material inducement to you joining Quantum, the Company will recommend to the Leadership and Compensation Committee (LCC) of the Board that you be granted a total of 50,000 Restricted Stock Units (RSUs), vesting in three equal installments on each anniversary of the Grant Date (as defined below), and subject to your continued employment.

Subject to approval by the LCC and sufficient available shares, your grant will be effective on the first day of the first month following your start date (the Grant Date). Your grant information will be administered by the Company's online equity broker, which will provide instructions for creating your account and accepting your grants. Should you voluntarily terminate your employment with Quantum, any unvested equity will be forfeited.

Severance: You will be eligible to enter into Quantum's standard form of Change of Control Agreement, which we will provide to you after you accept this offer. In addition, in the event that (a) you incur an Involuntary Termination other than for Cause or your death or Disability, and (b) your termination occurs outside of the Change of Control Period (all terms as defined in the Change of Control Agreement), Quantum will provide to you the following severance payments and benefits (the Severance):

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1. a lump sum cash payment equal to 6 months of your then-annual base salary; and
2. if you elect continuation coverage for you or your eligible dependents (if any) under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (COBRA) within the time period prescribed, the Company will provide monthly reimbursements of applicable COBRA premiums for continued coverage under the Company's group health plans in which you participated on the day immediately before your termination date through the earlier of (A) 6 months after the date of termination of your employment with the Company, or (B) the date you and your eligible dependents (if any) are no longer eligible to receive COBRA continuation coverage (the COBRA Benefits). Notwithstanding the foregoing, if the Company determines in its sole discretion that it cannot provide the COBRA Benefits without potentially violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then in lieu of the COBRA Benefits, the Company will provide to you during the 6 months following your termination a taxable monthly payment in an amount equal to the monthly COBRA premium that you would be required to pay to continue coverage under the COBRA Benefits. Such payments would be made regardless of whether you elect COBRA continuation coverage, solely if Quantum is unable to provide the COBRA Benefits.

The Severance is subject to your entering into and not revoking a release of claims in favor of the Company (the Release), within the period required by the Release. Any salary Severance due to you under clause 1. above will be paid following any applicable Release revocation period, or such later date required by applicable law, including Section 409A of the Internal Revenue Code of 1986.

If the termination of your employment with the Company occurs on a date during the Change of Control Period, then the terms of the Change of Control Agreement will govern the eligibility and payment of any severance benefits to you and no Severance will be payable to you under this letter. Any Severance under this offer letter also will be subject to the relevant provisions set forth in the Change of Control Agreement.

Other Benefits: You will be eligible to participate in Quantum's flexible benefit program, which provides a full range of benefits for you and your qualified dependents.

Additionally, you will be eligible to participate in the Company's Deferred Compensation Program.

Confidential Information: During your employment with Quantum, you will have access to confidential and proprietary information, which Quantum vigorously protects. Therefore, this offer is conditioned on your execution and delivery to Quantum of its Proprietary Information and Invention Agreement. You will receive the agreement for electronic signature during your onboarding process.

Offer Terms: This offer is contingent upon your successful completion of a background verification process and approval by the LCC. This offer supersedes any and all other written or verbal offers. Employment at Quantum is at will. Either you or Quantum has the right to terminate your employment at any time for any reason, with or without cause.

To confirm your acceptance of our offer, please return a signed copy of this letter.



Hiral, we look forward to having you join the Quantum executive team.

Sincerely,

/s/ Hugues Meyrath
Hugues Meyrath
President and Chief Executive Officer

Acceptance
I understand and accept the terms of this offer of employment.

/s/Hiral A. Patel

Hiral A. Patel

August 6, 2026

Date

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Quantum Appoints Hiral A. Patel as Chief Accounting Officer

Brings More than Two Decades of Public-Company Accounting Experience to Support Quantum's Continued Growth and Profitability

CENTENNIAL, Colo. Sept. 1, 2026 -- Quantum Corporation (Nasdaq: QMCO) today announced the appointment of Hiral A. Patel as its Chief Accounting Officer and principal accounting officer, effective immediately. Patel will lead Quantum's global accounting organization, including financial reporting, revenue recognition, internal controls and tax-related functions.

"Hiral is highly qualified to advance Quantum's ongoing infrastructure revitalization through a disciplined, technical viewpoint intended to both streamline and enhance our operational execution," said Hugues Meyrath, President and Chief Executive Officer of Quantum. "She has a proven track record of driving process improvement that supports global growth initiatives, which we expect to contribute to our continuing efforts toward delivering long-term value for employees, customers, partners, and shareholders."

Patel most recently served as Chief Accounting Officer at Pep Boys, an automotive service and retail company, where she led external and internal financial reporting, tax compliance and strategy, and the accounting processes supporting the company's recent divestiture. Prior to Pep Boys, Patel was Vice President and Controller at IKEA Retail, the global home furnishing division of IKEA, where she directed several system and operational transformation efforts, including ERP implementation and market expansion initiatives. Earlier in her career, Patel was Senior Director of Accounting and Corporate Assistant Controller at Verifone Systems, Inc., a leader in payments and commerce solutions, where she was responsible for financial close and reporting processes, auditor engagements, and subsidiary management. She also spent several years serving as Assurance Senior Manager at Ernst & Young. Patel is a Certified Public Accountant and holds a Bachelor of Business Administration degree in Accounting from Temple University.

"I am truly excited to join the Quantum team and support its business expansion and growth initiatives," said Patel. "Quantum has demonstrated recent success with improving revenue and profitability, and I look forward to helping further optimize and scale the company's operations. Hugues and the leadership team have positioned Quantum to capitalize on the opportunity and momentum they've created, strengthening the company's ability to drive sustainable growth."

As part of Patel's compensation package and as an inducement material to her acceptance of employment with the company, the Leadership and Compensation Committee of Quantum's Board of Directors approved the grant of 50,000 restricted stock units, which will vest in three equal annual installments. The grant is subject to Patel's continued employment and is expected to be effective on or around October 1, 2026 under Quantum's 2021 Inducement Plan.

About Quantum

Quantum delivers end-to-end data management solutions designed for the AI era. With over four decades of experience, our data platform has allowed customers to extract the maximum value from their unique, unstructured data. From high-performance ingest that powers AI applications and demanding data-intensive workloads, to massive, durable data lakes to fuel AI models, Quantum delivers the most comprehensive and cost-efficient solutions. Leading organizations in life sciences, government, media and entertainment, research, and industrial technology trust Quantum with their most valuable asset – their data.

Quantum is listed on Nasdaq (QMCO). 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.

For more information, visit www.quantum.com.

Forward-Looking Statements

The information provided in this press release may include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements are largely based on our current expectations and projections about future events and financial trends affecting our business. Such forward-looking statements include, in particular, statements about the anticipated benefits of Quantum's appointment of Ms. Patel as Chief Accounting Officer as well as our business prospects, changes and trends in our business and the markets in which we operate.

These forward-looking statements may be identified by the use of terms and phrases such as "anticipates", "believes", "can", "could", "estimates", "expects", "forecasts", "intends", "may", "plans", "projects", "targets", "will", and similar expressions or variations of these terms and similar phrases. Additionally, statements concerning future matters and other statements regarding matters that are not historical are forward-looking statements.

Investors are cautioned that these forward-looking statements relate to future events or our future performance and are subject to business, economic, and other risks, and uncertainties, both known and unknown, that may cause actual results, levels of activity, performance or achievements to be materially different from those expressed or implied by any forward-looking statements.

These forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those projected, including without limitation, the following: the competitive pressures we face; risks associated with executing our strategy; the distribution of our products and the delivery of our services effectively; the development and transition of new products and services and the enhancement of existing products and services to meet customer needs and respond to emerging technological trends; and other risks that are described herein, including but not limited to the items discussed in "Risk Factors" in our filings with the SEC, including our Annual Report on Form 10-K filed with the SEC and any subsequent reports filed with the SEC. We do not intend to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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