

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

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
THE SECURITIES EXCHANGE ACT OF 1934**

**Date of report (Date of earliest event reported): December 3, 2019**

**SIGMA LABS, INC.**

(Exact name of registrant as specified in its charter)

Nevada  
(State or other jurisdiction of incorporation or  
organization)

001-38015  
(Commission  
File Number)

27-1865814  
(I.R.S. Employer  
Identification No.)

3900 Paseo del Sol  
Santa Fe, New Mexico 87507

(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (505) 438-2576

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))

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 \$0.001 per share	SGLB	The NASDAQ Stock Market LLC
Warrants to Purchase Common Stock, par value \$0.001 per share	SGLBW	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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 December 3, 2019, Sigma Labs, Inc. (“we,” “our,” “us” or the “Company”) entered into an employment letter agreement with Mark Rupert, effective as of December 3, 2019 (the “Effective Date”), pursuant to which Mr. Rupert has agreed to serve as our Executive Chairman on an “at-will” basis. Additionally, Mr. Rupert was appointed to serve as a member of our Board of Directors, effective as of December 3, 2019, with a term expiring at the 2021 annual meeting of stockholders.

Under the employment letter agreement, Mr. Rupert is entitled to (i) an annual base salary of \$155,000 (such base salary is not subject to decrease, but may be increased in the discretion of the Company’s Compensation Committee of the Board of Directors based on annual or special case assessments of Mr. Rupert’s performance and other factors), (ii) all benefits that we elect in our sole discretion to provide from time to time to our other executive officers, and (iii) a grant of (1) a five-year stock option to purchase up to 100,000 shares of common stock of the Company, which will have an exercise price equal to the closing price of the Company’s common stock on the Effective Date, and will vest and become exercisable in full on the first month’s anniversary of the Effective Date, and (2) a five-year stock option to purchase up to 400,000 shares of common stock of the Company, which will have an exercise price equal to the closing price of the Company’s common stock on the Effective Date, and will vest and become exercisable in equal (as closely as possible) monthly installments over three years from the Effective Date, provided, in each case, that Mr. Rupert remains an employee of the Company through such vesting date.

Such options will be on such other terms and provisions as are contained in the Company’s standard form nonqualified stock option agreement; provided, however, that (x) upon the occurrence of a Change of Control (as defined in the employment letter agreement), any unvested portion of the options as of the date of such Change of Control will immediately and automatically vest; provided, however, that, the options may be assumed or, in the discretion of the Board of Directors, an equivalent option may be substituted by an applicable successor corporation or any subsidiary of the successor corporation in connection with a Change of Control), and (y) in the event that the Board of Directors determines that Mr. Rupert is unable to perform his duties as the Company’s Executive Chairman due to an accident, illness or other event or condition which physically or mentally incapacitates him for a period of 45 consecutive days (“Disability”), if he ceases to be employed by the Company as a result of a Disability, the options will continue to vest and remain exercisable for the 5-year term of the options in accordance with the terms of the option agreements.

Additionally, during the term of his employment, Mr. Rupert will be eligible to receive one or more bonuses relating to each fiscal year in recognition of his achievement of individual and Company goals established by the Board of Directors from time to time. However, the decision to provide any such bonuses and the amount and terms of any such bonuses will be in the sole discretion of the Board of Directors.

Prior to joining the Company, Mr. Rupert, age 67, served since 2010 as the President of Step Function Consulting, LLC, a consulting firm that provides strategic consulting services to early and mid-stage portfolio software companies. Mr. Rupert also served from 2014 to 2017 as the Executive Chairman of the Board of Directors of Content Analyst Company, a leading developer of advanced analytics software for searching and analyzing unstructured text, and before that served as its Vice Chairman from 2012 to 2013. From 2005 to 2009, Mr. Rupert served as the President and Chief Executive Officer of Configuresoft, Inc., a venture-backed Enterprise Systems Management company, where he orchestrated an OEM agreement which later led to its acquisition by EMC Corp. Prior to Configuresoft, Mr. Rupert served from 2004 to 2005 as the Executive Vice President of Worldwide Operations at Stellent, Inc., which was subsequently acquired by Oracle, Inc., and from 1995 to 2005 as the President, Chief Executive Officer and Chairman of the Board of Directors of Optika, Inc., a venture-backed Enterprise Content Management Company that he led through its initial public offering and merger with Stellent, Inc. From 1990 to 1994, Mr. Rupert served as the President and Chief Executive Officer of Interleaf, Inc., a public software company. He also held various senior executive positions from 1985 to 1989 at Informix, Inc., a relational database management system company later acquired by IBM, and from 1985 to 1989 at Cullinet, Inc., a mainframe database management system and enterprise resource planning company later acquired by Computer Associates, Inc. Mr. Rupert received his Bachelor of Science degree and MBA from Bowling Green State University.

There are no arrangements or understandings between Mr. Ruport and any other persons pursuant to which he was chosen as Executive Chairman of the Company. There are no family relationships between Mr. Ruport and any of the Company's directors, executive officers or persons nominated or chosen by the Company to become a director or executive officer. Mr. Ruport is not a party to any current or proposed transaction with the Company for which disclosure is required under Item 404(a) of Regulation S-K.

The foregoing description of Mr. Ruport's employment letter agreement does not purport to be a complete description of the terms and conditions therein. The full text of such agreement will be filed as an exhibit to our Annual Report on Form 10-K for the fiscal year ended December 31, 2019.

On December 3, 2019, the Company issued a press release announcing the appointment of Mr. Ruport. A copy of the press release is attached to this Report as Exhibit 99.1 and is incorporated herein by reference. The information furnished under Exhibit 99.1 shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), or otherwise subject to the liability of such section, nor shall such information be deemed to be incorporated by reference in any previous or subsequent filing by the company under the Securities Act of 1933 or the Exchange Act, regardless of the general incorporation language of such filing, except as specifically stated in such filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	<a href="#">Press Release of Sigma Labs, Inc., dated December 3, 2019.</a>

**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.

Date: December 3, 2019

**SIGMA LABS, INC.**

By: /s/ JOHN RICE

Name: John Rice

Title: President and Chief Executive Officer





### **Sigma Labs Appoints Accomplished Software Executive Mark K. Rupert as Executive Chairman**

*Well-Respected Software Executive to Drive Formation of Strategic Relationships, Growth and Sales Strategies*

**SANTA FE, NM – December 3, 2019** – Sigma Labs, Inc. (NASDAQ: SGLB) (“Sigma Labs”), a leading developer of quality assurance software for the commercial 3D printing industry, has appointed accomplished software industry executive Mark K. Rupert as executive chairman and as a member of the company’s board of directors, effective December 3, 2019.

Mr. Rupert brings over 30 years of public and private company experience in the software sector to his position at Sigma Labs as executive chairman. Mr. Rupert will leverage his history of building companies through strategic relationships, joint development agreements, innovative sales strategies and a focused management of day-to-day operations. He will team with CEO and board member John Rice to leverage the company’s market momentum, accelerate its growth and increase shareholder value.

Prior to joining Sigma Labs, Mr. Rupert served as Executive Chairman of Content Analyst Company, a leading developer of advanced analytics software for searching and analyzing unstructured text until its acquisition by its largest customer in 2017. Previously, he served as President and CEO of Configuresoft, a venture-backed Enterprise Systems Management company where Mr. Rupert orchestrated an OEM contract that later led to the acquisition of the company by EMC.

Prior to Configuresoft, Mr. Rupert served as Chairman and CEO of Optika, a venture-backed Enterprise Content Management Company that he led from a start-up of 30 employees through an Initial Public Offering, international growth and a successful transaction to merge with Stellent, Inc., which was subsequently acquired by Oracle. Mr. Rupert was also CEO of Interleaf, a public software company and held senior executive positions at Informix (later acquired by IBM) and Cullinet (later acquired by CA, Inc.). Mr. Rupert received a Bachelor of Science in Business and an MBA from Bowling Green State University.

“As evidenced by the recent progress with OEMs, end users and additive manufacturing integrators, our business is now at an inflection point that requires an industry veteran to amplify our success and accelerate our market penetration alongside strategic partners with a keen interest in our technology,” said John Rice, Chief Executive Officer of Sigma Labs. “Mr. Rupert’s long history of taking companies through various stages of growth will be invaluable as we enter the next phase of our growth cycle. We believe there is significant potential for shareholder value creation and look forward to unlocking this for our shareholders under Mark’s leadership,” concluded Rice.

“The ability to have an immediate, tangible impact on Sigma Labs with the apparent adoption of its incredible technology in the marketplace is a unique and exciting opportunity,” said Mark K. Rupert. “My focus will be on accelerating our commercial adoption with strategic partners and amplifying the recent success John and his team have achieved. This blueprint is something I am very familiar with given my experience with disruptive companies in the software sector and I look forward to working with the entire team at Sigma Labs to drive forward its strategic initiatives,” concluded Rupert.

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Sigma Labs granted non-qualified stock options to Mr. Rupert as an inducement award outside Sigma Labs' 2013 Equity Incentive Plan in accordance with NASDAQ Listing Rule 5635(c)(4).

Effective as of December 3, 2019 (the "Grant Date"), Sigma Labs granted Mr. Rupert (x) a stock option to purchase up to 100,000 shares of common stock, which will vest and become exercisable in full on the first month's anniversary of the Grant Date, and (y) a stock option to purchase up to 400,000 shares of common stock, which will vest and become exercisable in equal (as closely as possible) monthly installments over three years from the Grant Date, if Mr. Rupert remains in Sigma Labs' continuous employ through such vesting date. The options will have an exercise price equal to the closing price of Sigma Labs' common stock on the Grant Date, and will expire on the day before the fifth anniversary of the Grant Date, unless the options are terminated prior to that date. The vesting of the options can be accelerated upon the occurrence of certain specified events. The grant of the options was approved by the Compensation Committee of Sigma Labs and was made as an inducement material to Mr. Rupert entering into employment with Sigma Labs in accordance with NASDAQ Listing Rule 5635(c)(4).

#### **About Sigma Labs**

Sigma Labs, Inc. (NASDAQ: SGLB) is a leading provider of quality assurance software to the commercial 3D printing industry under the PrintRite3D® brand. Founded in 2010, Sigma is a software company that specializes in the development and commercialization of real-time computer aided inspection (CAI) solutions known as PrintRite3D® for 3D advanced manufacturing technologies. Sigma Labs' advanced computer-aided software product revolutionizes commercial additive manufacturing, enabling non-destructive quality assurance mid-production, uniquely allowing errors to be corrected in real-time. For more information, please visit [www.sigmalabsinc.com](http://www.sigmalabsinc.com).

#### **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 (which Sections were adopted as part of the Private Securities Litigation Reform Act of 1995). Statements preceded by, followed by or that otherwise include the words "believe," "anticipate," "estimate," "expect," "intend," "plan," "project," "prospects," "outlook," and similar words or expressions, or future or conditional verbs such as "will," "should," "would," "may," and "could" are generally forward-looking in nature and not historical facts. These forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements to be materially different from any anticipated results, performance or achievements. The Company disclaims any intention to, and undertakes no obligation to, revise any forward-looking statements, whether as a result of new information, a future event, or otherwise. For additional risks and uncertainties that could impact the Company's forward-looking statements, please see the Company's Annual Report on Form 10-K (including but not limited to the discussion under "Risk Factors" therein) filed with the SEC on April 1, 2019 and which may be viewed at [www.sec.gov](http://www.sec.gov).

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**Contacts:**

**Media Contact:**

Julia Wakefield  
Vice President  
Rubenstein Public Relations  
212-805-3021  
[jwakefield@rubensteinpr.com](mailto:jwakefield@rubensteinpr.com)  
[www.rubensteinpr.com](http://www.rubensteinpr.com)

**Investor Contact:**

Chris Tyson  
Managing Director  
MZ Group - MZ North America  
949-491-8235  
[SGLB@mzgroup.us](mailto:SGLB@mzgroup.us)  
[www.mzgroup.us](http://www.mzgroup.us)

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