
**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): December 07, 2023

MARPAI, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-40904
(Commission File Number)

86-1916231
(IRS Employer
Identification No.)

615 Channelside Drive, Suite 207
Tampa, Florida
(Address of Principal Executive Offices)

33602
(Zip Code)

Registrant's Telephone Number, Including Area Code: 646 303-3483

(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:

- ☐ 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
Class A Common Stock, par value \$0.0001 per share	MRAI	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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**Appointment of New Independent Directors**

On December 7, 2023, the Board of Directors (the “Board”) of Marpai, Inc. (the “Company”) appointed Robert Pons, age 67, and Jenn Calabrese, age 53, as new members of the Board. Ms. Calabrese will serve on the Audit Committee of the Board, and Mr. Pons will serve on the Compensation Committee of the Board. The Board determined that Mr. Pons and Ms. Calabrese qualify as independent directors as defined in the listing standards of Nasdaq.

Ms. Calabrese has been the founder and Chief Executive Officer of Calabrese Consulting, LLC (“CCL”). Founded in 2012, CCL is a woman-owned, full-service accounting and advisory firm with over 40 employees, serving more than 350 clients around the world. Ms. Calabrese is a Certified Public Accountant, a Chartered Global Management Accountant, and a member of both The American Institute of Certified Public Accountants and The New York State Society of Certified Public Accountants.

Mr. Pons has served on the board of directors of 15 publicly traded companies, utilizing his more than 40 years of hands-on operating experience as a Chief Executive Officer and in senior executive positions in high growth companies and companies in need of turnaround strategies. Mr. Pons has served as President and Chief Executive Officer of Spartan Advisors, Inc., a management consulting firm specializing in telecom and technology companies, since January 2017.

As remuneration for their services as directors, Mr. Pons and Ms. Calabrese will receive 50,000 restricted stock units (“RSUs”) of the Company’s Class A common stock with a three-year vesting term. Except as otherwise set forth herein, there is no arrangement or understanding between Mr. Pons and Ms. Calabrese and any other person pursuant to which he or she was elected as a director, and there are no transactions in which Mr. Pons or Ms. Calabrese has an interest requiring disclosure under Item 404(a) of Regulation S-K. In connection with Mr. Pons’ and Ms. Calabrese’s appointment, the Company expects to enter into its standard indemnification agreement with Mr. Pons and Ms. Calabrese, on substantially the same terms as the indemnification agreements previously entered into between the Company and each of its directors and executive officers.

Resignation of Director; Appointment of New Secretary

On December 7, 2023, Edmundo Gonzalez, age 49, resigned as a member of the Board and as Secretary of the Company, each with immediate effect. Mr. Gonzalez did not resign as a result of any disagreement with the Company on any matter relating to the Company’s operations, policies or practices. Steve Johnson, the Company’s Chief Financial Officer, has been appointed as the Company’s new Secretary, replacing Mr. Gonzalez.

Item 8.01 Other Events.

On December 13, 2023, the Company issued a press release titled, “Marpai, Inc. Announces Appointment of Two New Independent Directors.” A copy of the press release is attached as Exhibit 99.1 hereto and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

Exhibit Number	Description
99.1	Press release dated December 13, 2023
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)

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.

MARPAI, INC.

Date: December 13, 2023

By: /s/ Damien Lamendola
Name: Damien Lamendola
Title: Chief Executive Officer

FOR IMMEDIATE RELEASE

MARPAI, INC. ANNOUNCES APPOINTMENT OF TWO NEW INDEPENDENT DIRECTORS

New York, December 13, 2023 Marpai, Inc. ("Marpai" or the "Company") (Nasdaq: MRAI), an independent national Third-Party Administrator (TPA) company transforming the \$22 billion TPA market supporting self-funded employer health plans, today announced the addition of two new members to its Board of Directors (the "Board") as part of the Company's ongoing transformation plan and commitment to strong corporate governance and shareholder value creation. Effective December 7, 2023, Jennifer Calabrese and Robert Pons joined Marpai's Board as new independent directors.

In addition, the Board will also implement a strategic plan designed to enhance the Company's performance and drive shareholder value creation. The actions are targeted at accelerating Marpai's transformation and positioning the Company for both near- and long-term success.

"We are very excited and honored to welcome Ms. Calabrese and Mr. Pons, two accomplished and experienced business leaders, to our board of directors," said Yaron Eitan, Chairman of the Board. "They each bring unique experience and perspective that will complement the skills and background of the current board of directors."

Ms. Calabrese has been the founder and Chief Executive Officer of Calabrese Consulting, LLC ("CCL"). Founded in 2012, CCL is a woman-owned, full-service accounting and advisory firm with over 40 employees, serving more than 350 clients around the world. Ms. Calabrese is a Certified Public Accountant, a Chartered Global Management Accountant, and a member of both The American Institute of Certified Public Accountants and The New York State Society of Certified Public Accountants. Ms. Calabrese will serve on the Audit Committee of the Board.

Mr. Pons has served on the board of directors of 15 publicly traded companies, utilizing his more than 40 years of hands-on operating experience as a Chief Executive Officer and in senior executive positions in high growth companies and companies in need of turnaround strategies. Mr. Pons has served as President and Chief Executive Officer of Spartan Advisors, Inc., a management consulting firm specializing in telecom and technology companies, since January 2017. Mr. Pons will serve on the Compensation Committee of the Board.

About Marpai, Inc.

Marpai, Inc. (Nasdaq: MRAI) is a leading, national TPA company bringing value-oriented health plan services to employers that directly pay for employee health benefits, primarily competing in the \$22 billion TPA sector serving self-funded employer health plans representing over \$1 trillion in annual claims. Marpai works to deliver the healthiest member population for the health plan budget. Operating nationwide, Marpai offers access to leading provider networks including Aetna and Cigna and all TPA services. For more information, visit www.marpaihealth.com, the content of which is not incorporated by reference into this press release.

Forward-Looking Statement Disclaimer

This press release contains forward-looking statements, as that term is defined in the Private Litigation Reform Act of 1995, that involve significant risks and uncertainties. Forward-looking statements can be identified through the use of words such as "anticipates," "expects," "intends,"

"plans," "believes," "seeks," "estimates," "guidance," "may," "can," "could", "will", "potential", "should," "goal" and variations of these words or similar expressions. For example, the Company is using forward looking statements when it discusses that its Board will implement a strategic plan designed to enhance shareholder value. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect Marpai's current expectations and speak only as of the date of this release. Actual results may differ materially from Marpai's current expectations depending upon a number of factors. These factors include, among others, adverse changes in general economic and market conditions, competitive factors including but not limited to pricing pressures and new product introductions, uncertainty of customer acceptance of new product offerings and market changes, risks associated with managing the growth of the business. Except as required by law, Marpai does not undertake any responsibility to revise or update any forward-looking statements whether as a result of new information, future events or otherwise.

More detailed information about Marpai and the risk factors that may affect the realization of forward-looking statements is set forth in Marpai's filings with the Securities and Exchange Commission. Investors and security holders are urged to read these documents free of charge on the SEC's web site at <http://www.sec.gov>.

Investor Relations contact:
Steve Johnson
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