

**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 24, 2020

Bionano Genomics, Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-38613
(Commission File Number)

26-1756290
(IRS Employer Identification No.)

9540 Towne Centre Drive, Suite 100
San Diego, California
(Address of Principal Executive Offices)

92121
(Zip Code)

Registrant's telephone number, including area code: (858) 888-7600

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations 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
Common Stock, \$0.0001 par value per share	BNGO	The Nasdaq Stock Market LLC
Warrants to purchase Common Stock	BNGOW	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 (Sec.230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (Sec.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 Christopher Stewart as Chief Financial Officer

Effective as of September 1, 2020, Bionano Genomics, Inc. (the “Company”) appointed Christopher Stewart as Chief Financial Officer of the Company. Mr. Stewart will also serve as the Company’s principal financial officer and principal accounting officer, replacing R. Erik Holmlin, Ph.D. and Mark Adamchak, the Company’s Chief Executive Officer and Controller, respectively, who have been serving in those roles while the Company searched for a Chief Financial Officer.

Mr. Stewart brings more than 20 years of finance, accounting and strategic planning experience at companies ranging from startups to large public companies. Prior to joining the Company, Mr. Stewart served as the Head of the Maxwell Ultracapacitors business unit following its acquisition by Tesla, Inc., starting in May 2019. Previously, Mr. Stewart served as Vice President, Finance and Information Technology at Maxwell Technologies, Inc. from July 2015 to May 2019. In addition, Mr. Stewart held multiple leadership roles, including as Vice President, Finance at Entropic Communications, a publicly traded company and a leader in semiconductor solutions, and as Chief Financial Officer of V-ENABLE Inc. (currently xAd, Inc.), a leader in targeted mobile advertising.

In connection with Mr. Stewart’s appointment as the Chief Financial Officer, the Company and Mr. Stewart entered into an Employment Agreement, effective as of September 1, 2020. Pursuant to the terms of his Employment Agreement, Mr. Stewart is entitled to an initial annualized base salary of \$54,080 for calendar year 2020, and commencing on January 1, 2021, an annual base salary of \$305,000. Mr. Stewart will also be entitled to a discretionary cash bonus of up to \$30,500 for calendar year 2020 and an annual discretionary cash bonus of up to 30% of Mr. Stewart’s then-current base salary thereafter.

Mr. Stewart’s Employment Agreement also provides that, subject to approval by the Board of Directors of the Company (the “Board”) (or a committee thereof), and as an inducement material to Mr. Stewart entering into employment with the Company, pursuant to Nasdaq Rule 5635(c)(4), Mr. Stewart shall be granted (i) a stock option to purchase 350,000 shares of the Company’s common stock with an exercise price per share equal to the closing price per share on the grant date (the “Initial Option”) and (ii) an additional stock option to purchase 225,000 shares of the Company’s common stock with an exercise price per share equal to the closing price per share on the grant date (the “Additional Option”). The shares subject to the Initial Option will vest over four years of continuous service by Mr. Stewart to the Company, with 25% of the shares subject to the option vesting upon Mr. Stewart’s completion of one year of service measured from his start date and the balance of the shares vesting monthly thereafter for the next three years. The shares subject to the Additional Option will vest in full on December 31, 2020. The Initial Option and Additional Option will be granted under the Bionano Genomics, Inc. 2020 Inducement Plan (the “Inducement Plan”), and Mr. Stewart will be eligible for future equity awards under the Inducement Plan or the Company’s 2018 Equity Incentive Plan, as amended, as approved by the Board (or a committee thereof) in its sole discretion.

Under the terms of his Employment Agreement, if Mr. Stewart is terminated by the Company without cause or resigns for good reason, he is entitled to receive (i) payment of his then-current base salary through the effective date of the termination or resignation, (ii) a continuation of Mr. Stewart’s salary at the rate in effect at the time of termination (or, if the termination occurs prior to January 1, 2021, then at the rate that would be in effect as of January 1, 2021) for a period of six months following the termination date and (iii) reimbursement of COBRA healthcare premium costs for the same level of coverage he had during employment for up to six months or until the date Mr. Stewart becomes eligible for new healthcare coverage through other employment. In addition, to the extent such termination occurs on or before December 31, 2020, any unvested portion of the Additional Option shall vest immediately in full, and to the extent such termination occurs during the period beginning 30 days before and ending 24 months after a Change in Control (as defined in the Inducement Plan), any unvested portion of the Initial Option shall vest immediately in full.

The severance benefits described in the foregoing paragraph are, in each case, subject to Mr. Stewart’s compliance with continuing obligations to the Company and his execution of a general release in favor of the Company. In addition to the foregoing, if Mr. Stewart is terminated for other than cause, the vested shares subject to the Additional Option may be exercised for up to 18 months following the date of such termination. Finally, subject to certain conditions, in connection with an acquisition of the Company where the acquiror does not assume the Initial Option, the vesting of the shares subject to the Initial Option will accelerate in full.

Mr. Stewart has no family relationships with any of the Company's directors or executive officers, 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 foregoing description of Mr. Stewart's Employment Agreement is qualified in its entirety by reference to the Employment Agreement, a copy of which will be filed as an exhibit to the Company's Quarterly Report on Form 10-Q for the quarterly period ending September 30, 2020.

Item 8.01. Other Events.

On August 26, 2020, the Company issued a press release announcing the appointment of Mr. Stewart as the Company's Chief Financial Officer. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits

Exhibit No.	Description
99.1	Press Release dated August 26, 2020.

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.

Bionano Genomics, Inc.

Date: August 26, 2020

By: /s/ R. Erik Holmlin, Ph.D.

R. Erik Holmlin, Ph.D.

President and Chief Executive Officer

(Principal Executive and Financial Officer)

Bionano Genomics Appoints Tech Executive Christopher Stewart as its Chief Financial Officer to Help Manage, Grow and Expand Bionano's Global Business

Chris Stewart joins Bionano from Tesla where he headed up the ultracapacitor business unit. Over his career, he has served in a number of executive roles in private and public commercial stage companies including as controller, V.P. of Finance and CFO. Chris's breadth of operational finance experience will be a key to Bionano's continued global expansion.

SAN DIEGO, August 26, 2020 -- Bionano Genomics, Inc. (Nasdaq: BNGO) announced today that Christopher Stewart will join Bionano as its Chief Financial Officer, effective September 1, 2020. Chris has a breadth of experience in finance, accounting, and strategic planning for commercial-stage operating businesses. He has overseen financial management for technology companies with both product and service models. Chris is also experienced in leading various business functions, including finance, IT, human resources, and investor relations, and has demonstrated leadership through major financing events and acquisitions. Additionally, he has in-depth operational knowledge of the semiconductor industry, which utilizes similar manufacturing processes and types of manufacturing partners that are used to make Saphyr chips. Scaling Saphyr consumable production and use is a cornerstone of Bionano's growth plans, and improving the margins of Saphyr consumables is a key to Bionano's path to profitability. We believe Chris' experience in scaling revenues in high-growth tech companies and the semiconductor industry will contribute greatly to his service to Bionano as its Chief Financial Officer, and that this expertise will be instrumental to executing our business plan, including global expansion of our Saphyr business and service offering.

Chris joins Bionano most recently from Tesla, where he served as Head of the Maxwell Ultracapacitors business unit after Maxwell Technology was acquired by Tesla. Prior to this acquisition, he served as Vice President of Finance & Information Technology at Maxwell Technologies, a then publicly traded company. Prior to Maxwell Technologies, he served as Vice President, Finance at Entropic Communications, a publicly traded company and a leader in semiconductor solutions and as Chief Financial Officer of V-ENABLE (now xAD), a leader in targeted mobile advertising. Chris has demonstrated extensive mergers and acquisition experience as well as experience with public finance and financial reporting.

Erik Holmlin, PhD, CEO of Bionano Genomics commented: “We are thrilled to have Chris Stewart join us as Chief Financial Officer. He is a hands-on finance executive with over 20 years of experience at companies ranging from startups to large public companies. Importantly, he is familiar with both products and services and has a very strong finance and operations background. He arrives at a perfect time, as we just completed our acquisition of Lineagen and brought Alka Chaubey on board as our Chief Medical Officer, setting us up for the next phase in Bionano’s growth. His leadership in scaling high-growth tech companies will be invaluable as Bionano embarks on our next phase of global expansion of our Saphyr, consumables and services business and as we strive to make Saphyr the future of digital cytogenetics.”

About Bionano Genomics

Bionano is a genome analysis company providing tools and services based on its Saphyr system to scientists and clinicians conducting genetic research and patient testing, and providing diagnostic testing for those with autism spectrum disorder (ASD) and other neurodevelopmental disabilities through its Lineagen business. Bionano’s Saphyr system is a platform for ultra-sensitive and ultra-specific structural variation detection that enables researchers and clinicians to accelerate the search for new diagnostics and therapeutic targets and to streamline the study of changes in chromosomes, which is known as cytogenetics. The Saphyr system is comprised of an instrument, chip consumables, reagents and a suite of data analysis tools, and genome analysis services to provide access to data generated by the Saphyr system for researchers who prefer not to adopt the Saphyr system in their labs. Lineagen has been providing genetic testing services to families and their healthcare providers for over nine years and has performed over 65,000 tests for those with neurodevelopmental concerns. For more information, visit www.bionanogenomics.com or www.lineagen.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “may,” “will,” “expect,” “plan,” “anticipate,” “estimate,” “intend” and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) convey uncertainty of future events or outcomes and are intended to identify these forward-looking statements. Forward-looking statements include statements regarding our intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things: Saphyr’s ability to comprehensively detect all classes of chromosomal aberrations; Saphyr’s use as a viable alternative to traditional cytogenetic methods; the contribution of Mr. Stewart’s experience and past achievements in helping us achieve our strategic objectives, including business expansion and improvements to profitability; Mr. Stewart’s expected role on our executive team and in driving widespread clinical adoption of the Saphyr system; the advancement of our business goals and strategic plans; and Saphyr’s capabilities, including its ability to resolve the most complex regions of the genome and to drive adoption of digital cytogenetics. Each of these forward-looking statements involves risks and uncertainties. Actual results or developments may differ materially from those projected or implied in these forward-looking statements. Factors that may cause such a difference include the risks and uncertainties associated with: the impact of the COVID-19 pandemic on our business and the global economy; general market conditions; changes in the competitive landscape and the introduction of competitive products; changes in our strategic and commercial plans; our ability to obtain sufficient financing to fund our strategic plans and commercialization efforts; the loss of key members of management and our commercial team; and the risks and uncertainties associated with our business and financial condition in general, including the risks and uncertainties described in our filings with the Securities and Exchange Commission, including, without limitation, our Annual Report on Form 10-K for the year ended December 31, 2019 and in other filings subsequently made by us with the Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made and are based on management’s assumptions and estimates as of such date. We do not undertake any obligation to publicly update any forward-looking statements, whether as a result of the receipt of new information, the occurrence of future events or otherwise.

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