

**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): April 12, 2023

THE BEAUTY HEALTH COMPANY
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39565
(Commission
File Number)

85-1908962
(IRS Employer
Identification No.)

**2165 Spring Street
Long Beach, CA**
(Address of principal executive offices)

90806
(Zip Code)

(800) 603-4996
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K 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	SKIN	The Nasdaq Capital Market

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.

First Amendment to Executive Severance Plan

On April 12, 2023, the Compensation Committee of the Board of Directors of The Beauty Health Company (the “Company”) adopted the First Amendment (the “Amendment”) to the Company’s Executive Severance Plan (the “Severance Plan”), effective as of February 5, 2023.

The Amendment amends the definition of “CIC Protection Period” in the Severance Plan to refer to the period beginning on the date on which a “change in control” of the Company (as defined in the Severance Plan) occurs and ending on the twelve-month (rather than nine-month) anniversary thereof. Additionally, the Amendment provides that the cash severance payable upon an eligible participant’s termination of employment without “cause” or by the individual for “good reason” (each as defined therein) (each, a “Qualifying Termination”) during the CIC Protection Period will be paid in a single-lump sum payment rather than in accordance with the Company’s usual payroll practices.

The Amendment also increases the severance payments and benefits payable upon a Qualifying Termination for “Tier 2” participants in the Severance Plan as follows: (i) upon a Qualifying Termination that occurs outside of the CIC Protection Period, the applicable participant will be eligible to receive continued payment of his or her base salary and Company-subsidized continued health benefits for nine months (rather than six months) following termination, and (ii) upon a Qualifying Termination that occurs during the CIC Protection period, (x) the participant will be eligible to receive (a) an amount equal to nine months (rather than six months) of his or her base salary, (b) Company-subsidized continued health benefits for nine months (rather than six months) following termination, and (c) an amount equal to 100% (rather than 50%) of the participant’s target bonus.

Finally, the Amendment removes the provision providing that a participant’s severance payments and benefits will be suspended in the event he or she commences employment with a subsequent employer while receiving severance under the Severance Plan.

The foregoing description of the Amendment is qualified in its entirety by reference to its terms, which is filed herewith as Exhibit 10.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
10.1	First Amendment to The Beauty Health Company Executive Severance Plan
104	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 10.1)

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.

Dated: April 14, 2023

The Beauty Health Company

By: /s/ Liyuan Woo
Name: Liyuan Woo
Title: Chief Financial Officer

**FIRST AMENDMENT TO
THE BEAUTY HEALTH COMPANY EXECUTIVE SEVERANCE PLAN**

This First Amendment (this “First Amendment”) to The Beauty Health Company Executive Severance Plan (the “Plan”) is made and adopted by the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of The Beauty Health Company, a Delaware corporation (the “Company”), effective as of February 5, 2023 (the “Effective Date”). Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the Plan.

RECITALS

WHEREAS, the Company maintains the Plan;

WHEREAS, pursuant to Section 13.4 of the Plan, the Committee, as the Administrator (as defined in the Plan) of the Plan has the authority to amend the Plan at any time prior to a Change in Control; and

WHEREAS, the Committee has determined that it is in the best interests of the Company and its stockholders to amend the Plan as set forth herein.

NOW THEREFORE, BE IT RESOLVED, that the Plan is hereby amended as follows, effective as of the Effective Date:

AMENDMENT

1. Section 1.5 of the Plan is hereby amended and restated in its entirety as follows:

“1.5 “CIC Protection Period” means the period beginning on (and including) the date on which a Change in Control is consummated and ending on (and including) the twelve (12)-month anniversary thereof.”

2. A new Section 1.8 is added to the Plan as follows, and the section references to all remaining subsections of Section 1 of the Plan are updated accordingly.

“1.8 “COBRA Period” means, with respect to any Participant, the number of months following the Participant’s Date of Termination during which the Participant is entitled to the COBRA Benefits, as determined in accordance with Exhibit A or Exhibit B, as applicable, attached hereto (based on the Participant’s Severance Classification).”

3. Section 1.21 (as updated pursuant to Section 2 of this First Amendment) of the Plan is hereby amended and restated in its entirety as follows:

“1.21 “Severance Period” means, with respect to any Participant, in the event of a Qualifying Termination (other than a CIC Termination), the number of months following the Participant’s Date of Termination during which the Participant is entitled to the Cash Salary Severance, as determined in accordance with Exhibit A attached hereto (based on the Participant’s Severance Classification).”

4. The first sentence of Section 4.2 of the Plan is hereby amended and restated in its entirety as follows:

“In the event that a Participant experiences a Qualifying Termination (other than a CIC Termination), then, subject to Section 4.6 hereof and further subject to the Participant’s execution of a Release that becomes effective and irrevocable in accordance with Section 4.4 hereof, and subject to any additional requirements specified in the Plan, the Company shall pay or provide to the Participant the following Severance Benefits:”

5. Section 4.2(d) of the Plan is amended to replace all references to “Severance Period” set forth therein with references to “COBRA Period.”

6. Section 4.3 of the Plan is hereby amended and restated in its entirety as follows:

“4.3 CIC Termination Payment. In the event that a Participant experiences a CIC Termination, then, subject to Section 4.6 hereof and further subject to the Participant’s execution of a Release that becomes effective and irrevocable in accordance with Section 4.4 hereof, and subject to any additional requirements specified in the Plan, then the Company shall pay or provide to the Participant, as applicable, the Severance Benefits set forth in Sections 4.2(a)-(d) hereof; *provided, however,* that the amount of the Cash Salary Severance and the COBRA Period shall be determined in accordance with Exhibit B attached hereto (instead of in accordance with Exhibit A) based on the Participant’s Severance Classification; *provided further,* that the Cash Salary Severance shall be paid in a cash lump sum amount within seventy (70) days following the Date of Termination; *provided* that if the aggregate period during which the Participant is entitled to consider and/or revoke the Release spans two calendar years, the Cash Salary Severance shall be paid in the second (2nd) such calendar year.”

7. Section 4.5 of the Plan is hereby amended and restated in its entirety as follows:

“4.5 Reserved. ”

8. Section 13.4 of the Plan is hereby amended and restated in its entirety as follows:

“13.4 Termination and Amendment of Plan. Prior to the consummation of a Change in Control, the Plan may be amended or terminated by the Administrator at any time and from time to time, in its sole discretion. For a period of twelve (12) months from and after the consummation of a Change in Control, the Plan may not be amended, modified, suspended or terminated except with the express written consent of each Participant who would be adversely affected by any such amendment, modification, suspension or termination. After the expiration of such twelve (12)-month period, and subject to Section 2 hereof, the Plan may again be amended or terminated by the Administrator at any time and from time to time, in its sole discretion (provided, that no such amendment or termination shall adversely affect the rights of any Participant who has experienced a Qualifying Termination on or prior to such amendment or termination).

9. Exhibits A and B to the Plan are hereby amended and restated in their entirety as set forth on Schedule 1 attached hereto.

10. This First Amendment shall be and is hereby incorporated in and forms a part of the Plan.

11. Except as expressly provided herein, all terms and provisions of the Plan shall remain in full force and effect.

Schedule 1

Amended Exhibits A and B

Exhibit A

CALCULATION OF NON-CHANGE IN CONTROL SEVERANCE AMOUNTS

Severance Classification	Cash Salary Severance	COBRA Period	Severance Period
Tier 1	12 months of Base Salary	12 months	12 months
Tier 2	9 months of Base Salary	9 months	9 months
Tier 3	3 months of Base Salary	3 months	3 months

Exhibit B

CALCULATION OF CHANGE IN CONTROL SEVERANCE AMOUNTS

Severance Classification	Cash Salary Severance	COBRA Period
Tier 1	1. 12 months of Base Salary 2. 100% Target Bonus	12 months
Tier 2	1. 9 months of Base Salary 2. 100% Target Bonus	9 months
Tier 3	1. 3 months of Base Salary 2. 25% Target Bonus	3 months