

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 28, 2020

Endo International plc
(Exact Name of Registrant as Specified in Its Charter)

Ireland
(State or other jurisdiction
of incorporation)

001-36326
(Commission File Number)

68-0683755
(IRS Employer
Identification No.)

First Floor, Minerva House, Simmonscourt Road

Ballsbridge, Dublin 4, Ireland
(Address of principal executive offices)

Not Applicable
(Zip Code)

Registrant's telephone number, including area code 011- 353 - 1-268-2000

Not Applicable

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:

<u>Title of each class</u>	<u>Trading symbol(s)</u>	<u>Name of each exchange on which registered</u>
Ordinary shares, nominal value \$0.0001 per share	ENDP	The Nasdaq Global Select 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. o

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Executive Vice President and President, Global Commercial Operations Employment Agreement

Endo Health Solutions Inc. (“EHSI”), an indirect, wholly-owned subsidiary of Endo International plc (the “Company”) entered into a new executive employment agreement with Mr. Patrick Barry, the Company’s Executive Vice President and President, Global Commercial Operations, dated as of April 28, 2020 (the “Employment Agreement”), effective as of April 26, 2020, the expiration date of Mr. Barry’s prior employment agreement with EHSI, in accordance with its terms. The Employment Agreement has a term of three years ending on April 26, 2023, unless earlier terminated. Under the Employment Agreement, Mr. Barry is entitled to an annual base salary of \$ 550 ,000 and he is eligible to receive a target annual cash bonus of 60% of his base salary.

During the term of the Employment Agreement, Mr. Barry is also eligible to receive long-term incentive compensation, which may be subject to the achievement of certain performance targets set by the Compensation Committee of Endo’s Board of Directors (the “Compensation Committee”). Beginning with grants made in 2021, Mr. Barry is eligible to receive long-term incentive compensation awards with a targeted grant date fair market value (as determined in the sole discretion of the Compensation Committee) equal to 250% of his base salary. Notwithstanding the foregoing, to the extent the shares available under the Company’s shareholder approved incentive plans are insufficient to make such grant (after taking into account the totality of grants to be made by the Company in a given year), in the Compensation Committee’s sole discretion, all or a portion of the long-term incentive compensation may be issued in the form of a cash-based award on terms determined by the Compensation Committee. Mr. Barry is also entitled to receive benefits on the same basis as other senior executives.

The Employment Agreement also provides that in the event of a termination of Mr. Barry’s employment by the Company without Cause or by Mr. Barry for Good Reason (as these terms are defined in the Employment Agreement), Mr. Barry will be entitled to the following benefits, subject to his execution of a release of claims: a prorated bonus for year of termination (based on actual performance results), severance in an amount equal to two times the sum of his base salary and target bonus, and continuation of medical and life insurance benefits for twenty-four (24) months following termination. Mr. Barry may elect to reduce his severance payments to the extent these payments would constitute “excess parachute payments” under Sections 280G and 4999 of the Internal Revenue Code. Payments upon termination due to death or disability include a prorated bonus for the year of termination (based on actual performance results), continuation of medical and life insurance benefits for Mr. Barry and/or his dependents for twenty-four (24) months following such termination and, in the event of disability, twenty-four (24) months of salary continuation offset by disability benefits. If, within ninety (90) days following the expiration of the Employment Agreement, Mr. Barry’s employment is terminated by the Company under circumstances that would not have constituted Cause or by Mr. Barry under circumstances that would have constituted Good Reason, he will receive a prorated bonus for the year of termination (based on actual performance results), and the termination will be treated as a termination without Cause or for Good Reason for purposes of any performance-based long-term incentive awards held by Mr. Barry as of the date of such termination of employment.

The Employment Agreement also contains an eighteen month non-solicitation covenant, a twelve month non-competition covenant, a non-disparagement covenant and a covenant providing for cooperation by Mr. Barry in connection with any investigations and/or litigation.

The foregoing description of the Employment Agreement does not purport to be complete and is qualified in its entirety by reference to the Employment Agreement itself. A copy of the Employment Agreement will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2020, expected to be filed on or around May 7, 2020.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

<u>Number</u>	<u>Description</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

ENDO INTERNATIONAL PLC

By: /s/ Matthew J. Maletta
Name: Matthew J. Maletta
Title: Executive Vice President,
Chief Legal Officer

Dated: April 28, 2020