

**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**

July 31, 2018 (July 31, 2018)
Date of Report (Date of earliest event reported)

Commission file number: 1-33026

COMMVault SYSTEMS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

22-3447504
(I.R.S. Employer
Identification No.)

**1 Commvault Way, Tinton Falls, New Jersey
07724**

(Address of principal executive offices)
(Zip Code)

(732) 870-4000
(Registrant's telephone number, including area code)

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))

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

On July 31, 2018, Joseph F. Eazor announced his resignation from the Board of Directors (the Board) of Commvault effective as of July 31, 2018. In connection with such resignation, Mr. Eazor also resigned as a member of all committees on which he was currently serving. Mr. Eazor's decision to resign from the Board was not in connection with a disagreement relating to Commvault's operations, policies or practices

On July 31, 2018, the Board appointed Nicholas Adamo as a Class I Director to hold office until Commvault's 2019 Annual Meeting of Stockholders. Mr. Adamo has also been appointed to the Operations Committee of the Board. The appointments described in this paragraph are effective as of August 1, 2018.

Mr. Adamo will receive an annual director retainer consisting of cash, prorated to reflect his partial year term as director. In addition, it is anticipated that Mr. Adamo will receive a grant of restricted stock units at the 2018 Annual Meeting of Stockholders to be consistent with the equity grant cycle of the other directors. This compensation will be made in accordance with Commvault's non-employee director compensation policy, which is described under the heading "Director Compensation" on pages 36 and 37 of Commvault's proxy statement for its 2018 Annual Meeting of Stockholders, as filed with the SEC on July 6, 2018, and is hereby incorporated by reference herein.

A copy of the press release announcing the resignation of director Joseph F. Eazor and the appointment of director Nicholas Adamo to the Board is attached as Exhibit 99.1 hereto and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated July 31, 2018 announcing the resignation of director Joseph F. Eazor and the appointment of director Nicholas Adamo to the Commvault Board of Directors
99.2	Pages 36 and 37 from the Commvault Systems, Inc. Schedule 14A Proxy Statement filed with the Securities and Exchange Commission on July 6, 2018

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.

COMMVault SYSTEMS, INC.

By: /s/ Warren H. Mondschein

Name: Warren H. Mondschein

Title: VP, General Counsel and Secretary

DATE: July 31, 2018

Media Contact:

Bill Wohl
Commvault
484-431-3345
bwohl@Commvault.com
@billwohl61

Investor Relations Contact:

Michael Picariello
Commvault
732-728-5380
ir@commvault.com

COMMVAULT APPOINTS NEW INDEPENDENT DIRECTOR

TINTON FALLS, N.J., July 31, 2018 -- **Commvault** (NASDAQ: CVLT), a recognized global leader in backup, recovery, the cloud and data management across any hybrid environment, today announced the appointment of Nicholas Adamo to the Company's Board of Directors (the "Board"), effective August 1, 2018. Mr. Adamo succeeds Mr. Joseph F. Eazor, who has served on the Board since 2015. Mr. Eazor resigned from the Board effective as of July 31, 2018. Mr. Adamo brings strong experience leading technology businesses, as well as exceptional sales and operations leadership expertise to the Board. With this appointment, the Commvault Board will remain comprised of 11 directors, nine of whom are independent.

"We continue to bring relevant skills and experience to the Commvault Board as we provide guidance and oversight of the company's transformation to position it for its next stage of growth and to drive new value for shareholders," said Gary B. Smith, Chairman of the Nominations and Governance Committee of the Commvault Board. "Nick's experience previously leading Cisco's Americas and service provider businesses add helpful perspectives to our Board, and are relevant to Commvault's move to a partner-led business strategy."

"On behalf of the entire Board, I would like to thank Joe Eazor for his Board service these last few years during a pivotal period for our company," said N. Robert Hammer, Commvault's Chairman, President and CEO. "Joe has provided strong counsel, especially during the initial and critical phase of the *Commvault Advance* transformation. Joe is an outstanding CEO, and all of us at Commvault value the strong strategic relationship with Rackspace."

"Given the positive strategic moves made by Commvault recently, I regret having to step away from the Board," said Mr. Eazor. "With the *Commvault Advance* transformation now well underway and already showing positive impacts, I feel comfortable that this moment makes sense to put more of my focus on my CEO role. I look forward to continuing the powerful relationship between Rackspace and Commvault."

About Nicholas Adamo

Nicholas Adamo is a former senior executive of Cisco Systems, where he served a variety of sales and leadership roles over a successful 22 year career. While there, Nick served as the SVP of The Americas, managing Cisco's largest geographic region, with IT and communications sales of \$26B+, with 6,500 employees working across 60 countries. He also ran the company's \$12B Global Service Provider organization, leading sales, service delivery and development for Cisco's top service provider customers. Since leaving Cisco, Nick has been consulting with a range of small scale tech companies, while serving on the boards of Lookout, Blue Danube and GTT Communications.

About Commvault

Commvault is a recognized global leader in backup, recovery, the cloud, and data management across any hybrid environment. Commvault's converged data management solution redefines what backup means for the progressive enterprise through solutions that protect, manage, and use their most critical asset — their data. Commvault software, solutions and services are available from the company and through a global ecosystem of trusted partners. Commvault employs more than 2,700 highly-skilled individuals across markets worldwide, is publicly traded on NASDAQ (CVLT), and is headquartered in Tinton Falls, New Jersey in the United States. To learn more about Commvault visit www.commvault.com.

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Safe Harbor Statement: Customers' results may differ materially from those stated herein; Commvault does not guarantee that all customers can achieve benefits similar to those stated above. This press release may contain forward-looking statements, including statements regarding financial projections, which are subject to risks and uncertainties, such as competitive factors, difficulties and delays inherent in the development, manufacturing, marketing and sale of software products and related services, general economic conditions and others. Statements regarding Commvault's beliefs, plans, expectations or intentions regarding the future are 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. All such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Actual results may differ materially from anticipated results. Commvault does not undertake to update its forward-looking statements. The development and timing of any product release as well as any of its features or functionality remain at our sole discretion.

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Director Compensation

Our Compensation Committee of the Board of Directors determines the amount of any fees, whether payable in cash, shares of common stock or options to purchase common stock and expense reimbursement that directors receive for attending meetings of the Board of Directors or committees of the Board of Directors.

During fiscal 2017, our Compensation Committee engaged a third party compensation consultant, Compensia, to provide an assessment of our non-employee director compensation practices and also provided peer analysis information for structuring our director compensation practices related to cash compensation, equity compensation and equity vesting. Based on the results of the peer analysis, we revised our compensation program as shown below to align to the 50th percentile of the peer compensation data.

Cash compensation earned by non-employee directors for their services as members of the Board of Directors or any committee of the Board of Directors was as follows:

- Annual retainer of \$42,000 with an additional \$2,000 for each board meeting attended;
- The chairperson of our Audit Committee, Compensation Committee and Nominations and Governance Committee receive an additional annual retainer of \$30,000, \$20,000 and \$12,000, respectively;
- The lead director receives an additional annual retainer of \$20,000; and
- Each committee member of the Audit Committee, Compensation Committee and Nominations and Governance Committee receives an additional annual retainer of \$15,000, \$10,000 and \$5,000, respectively.

Non-employee directors are also eligible to receive equity compensation under our 2016 Equity Incentive Plan in which that all equity awards granted to non-employee directors will generally cliff vest, with the entire award vesting one year from the date of grant. In fiscal 2018, we made an equity grant to our non-employee directors in August 2017 related to our fiscal 2018 award. This equity grant consists of 3,407 restricted stock units to each non-employee director in which the entire award will cliff vest in August 2018. See “Long-Term Equity Incentive Awards” in the Compensation Discussion and Analysis above for more information about this plan. We also reimburse all of our directors for their reasonable expenses incurred in attending meetings of our board or committees.

The following table sets forth information concerning the compensation received for services rendered to us by our directors in fiscal 2018:

Name	Fees Earned or Paid in Cash	Stock Awards (1)	Total
Joseph F. Eazor(2)	\$ 54,500	\$ 201,354	\$ 255,854
Frank J. Fanzilli, Jr.(3)	62,000	201,354	263,354
Armando Geday(4)	60,000	201,354	261,354
Keith Geeslin(5)	72,000	201,354	273,354
F. Robert Kurimsky(6)	72,000	201,354	273,354
Vivie “YY” Lee (7)	—	116,659	116,659
Daniel Pulver(8)	92,000	201,354	293,354
Gary B. Smith(9)	64,000	201,354	265,354
David F. Walker(10)	87,000	201,354	288,354

(1) The amounts in these column represent the grant date fair value of restricted stock units granted during the fiscal year indicated as computed in accordance with FASB ASC Topic 718. The amounts shown disregard estimated forfeitures related to service-based vesting conditions. See Note 9 to the notes to our consolidated financial statements contained in our Annual Report on Form 10-K for a discussion of all assumptions made by us in determining the grant date fair value of such awards.

(2) Mr. Eazor has 3,407 restricted stock units outstanding as of March 31, 2018.

(3) Mr. Fanzilli has 35,750 stock options and 3,407 restricted stock units outstanding as of March 31, 2018.

(4) Mr. Geday has 43,250 stock options and 3,407 restricted stock units outstanding as of March 31, 2018.

(5) Mr. Geeslin has 24,500 stock options and 3,407 restricted stock units outstanding as of March 31, 2018.

- (6) Mr. Kurimsky has a total of 43,250 stock options and 3,407 restricted stock units outstanding as of March 31, 2018.
- (7) Ms. Lee has a total of 2,150 restricted stock units outstanding as of March 31, 2018.
- (8) Mr. Pulver has a total of 43,250 stock options and 3,407 restricted stock units outstanding as of March 31, 2018.
- (9) Mr. Smith has 43,250 stock options and 3,407 restricted stock units outstanding as of March 31, 2018.
- (10) Mr. Walker has 32,000 stock options and 3,407 restricted stock units outstanding as of March 31, 2018.

Compensation Policies and Practices as They Relate to Risk Management

We have reviewed our compensation policies and practices for all employees and concluded that any risks arising from our policies and practices are not reasonably likely to have a material adverse effect on us.