

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)

June 13, 2019

BIOSCRIP, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-11993

(Commission File Number)

05-0489664

(Employer Identification Number)

1600 Broadway, Suite 700, Denver, Colorado 80202

(Address of principal executive offices)

(720) 697-5200

(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 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))

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.

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	BIOS	Nasdaq Global Market
Rights to Purchase Series D Junior Participating Preferred Stock	Not applicable	Nasdaq Global Market

Item 8.01. Other Events

On June 13, 2019, BioScrip, Inc. (the “Company”) issued a press release (the “Press Release”) announcing the members of the executive leadership team of the Company immediately after the completion of the Company’s merger with HC Group Holdings II, Inc. The Press Release is attached hereto as Exhibit 99.1 and is incorporated herein by reference. On June 13, 2019, the Company also sent an email communication to all Company employees regarding the executive leadership team. A copy of the email communication is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No. Description

[99.1](#) [Press Release issued by BioScrip, Inc. dated June 13, 2019.](#)

[99.2](#) [Employee communication dated June 13, 2019.](#)

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.

BIOSCRIP, INC.

Date: June 13, 2019

By: /s/ Kathryn M. Stalmack
Kathryn M. Stalmack
Senior Vice President, General Counsel and Secretary



Key Members of BioScrip's Leadership Team to Continue in Executive Roles with Combined Company Following Close of Option Care Merger

DENVER, June 13, 2019 -- BioScrip, Inc. (NASDAQ: BIOS) ("BioScrip"), the largest independent national provider of infusion and home care management solutions, today announced that key members of BioScrip's leadership team will continue in executive roles with the combined company following the close of its pending merger with Option Care Enterprises, Inc. ("Option Care").

Dan Greenleaf, President and Chief Executive Officer of BioScrip, will become Special Advisor to the newly combined company's Board Chairman, Harry Kraemer, and Chief Executive Officer, John Rademacher. Mr. Greenleaf will provide strategic and operational counsel to ensure a smooth transition, optimize the integration of both companies, and drive long-term growth opportunities.

In addition, other members of BioScrip's existing senior leadership team will continue with the combined company in key executive roles following the merger close, including:

- Harriet Booker, who will continue as Chief Operating Officer;
- Rich Denness, who will become Chief Strategy Officer;
- John McMahon, who will become SVP Corporate Finance;
- Bob Roose, who will continue as SVP, Procurement; and
- Arcot Prakash, who will become VP Information Technology.

Dan Greenleaf, President and Chief Executive Officer of BioScrip, commented, "I am really pleased to have the opportunity to support both Harry and John to drive value in the newly combined company, and I am equally excited to see that the new company's leadership team will have a strong representation from BioScrip, which has performed exceptionally well through the first five months of 2019. Speaking of performance, as reported in our first quarter earnings release, BioScrip achieved strong gross revenue growth and we expect this to continue in the second quarter of 2019. Moreover, our daily cash collection rates continue to improve as we focus on improving the fundamentals of the business. Our pending combination with Option Care will provide an incredible platform to accelerate growth for BioScrip, as the newly combined company will have a significantly improved capital structure and a market leader position in the attractive home infusion therapy services industry with unmatched scale, scope and talent."

About BioScrip, Inc.

BioScrip, Inc. is the largest independent national provider of infusion and home care management solutions, with approximately 2,100 teammates and nearly 70 service locations across the U.S. BioScrip partners with physicians, hospital systems, payors, pharmaceutical manufacturers and skilled nursing facilities to provide patients access to post-acute care services. BioScrip operates with a commitment to bring customer-focused pharmacy and related healthcare infusion therapy services into the home or alternate-site setting. By collaborating with the full spectrum of healthcare professionals and the patient, BioScrip provides cost-effective care that is driven by clinical excellence, customer service, and values that promote positive outcomes and an enhanced quality of life for those it serves.

FORWARD LOOKING STATEMENTS

This communication, in addition to historical information, contains “forward-looking statements” (as defined in the Private Securities Litigation Reform Act of 1995) regarding, among other things, future events or the future financial performance of BioScrip and Option Care. All statements other than statements of historical facts are forward-looking statements. In addition, words such as “anticipate,” “believe,” “contemplate,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “seek,” “should,” “target,” “will,” “would,” or the negative of these words, and words and terms of similar substance used in connection with any discussion of future plans, actions or events identify forward-looking statements. Forward-looking statements relating to the proposed transaction include, but are not limited to: statements about the benefits of the proposed transaction between BioScrip and Option Care, including future financial and operating results; expected synergies; BioScrip’s and Option Care’s plans, objectives, expectations and intentions; the expected timing of completion of the proposed transaction; and other statements relating to the acquisition that are not historical facts. Forward-looking statements are based on information currently available to BioScrip and Option Care and involve estimates, expectations and projections. Investors are cautioned that all such forward-looking statements are subject to risks and uncertainties (both known and unknown), and many factors could cause actual events or results to differ materially from those indicated by such forward-looking statements. With respect to the proposed transaction between BioScrip and Option Care, these factors could include, but are not limited to: the risk that BioScrip or Option Care may be unable to obtain governmental and regulatory approvals required for the transaction, or that required governmental and regulatory approvals may delay the transaction or result in the imposition of conditions that could reduce the anticipated benefits from the proposed transaction or cause the parties to abandon the proposed transaction; the risk that a condition to closing of the transaction may not be satisfied; the length of time necessary to consummate the proposed transaction, which may be longer than anticipated for various reasons; the risk that the businesses will not be integrated successfully; the risk that the cost savings, synergies and growth from the proposed transaction may not be fully realized or may take longer to realize than expected; the diversion of management time on transaction-related issues; the effect of future regulatory or legislative actions on the companies or the industries in which they operate; the risk that the credit ratings of the combined company or its subsidiaries may be different from what the companies expect; economic and foreign exchange rate volatility; and the other risks contained in BioScrip’s most recently filed Annual Report on Form 10-K.

Many of these risks, uncertainties and assumptions are beyond BioScrip's ability to control or predict. Because of these risks, uncertainties and assumptions, you should not place undue reliance on these forward-looking statements. Furthermore, forward-looking statements speak only as of the information currently available to the parties on the date they are made, and neither BioScrip nor Option Care undertakes any obligation to update publicly or revise any forward-looking statements to reflect events or circumstances that may arise after the date of this communication. Nothing in this communication is intended, or is to be construed, as a profit forecast or to be interpreted to mean that earnings per BioScrip share for the current or any future financial years or those of the combined company, will necessarily match or exceed the historical published earnings per BioScrip share, as applicable. Neither BioScrip nor Option Care gives any assurance (1) that either BioScrip or Option Care will achieve its expectations, or (2) concerning any result or the timing thereof, in each case, with respect to any regulatory action, administrative proceedings, government investigations, litigation, warning letters, consent decrees, cost reductions, business strategies, earnings or revenue trends or future financial results. All subsequent written and oral forward-looking statements concerning BioScrip, Option Care, the proposed transaction, the combined company or other matters and attributable to BioScrip or Option Care or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements above.

ADDITIONAL INFORMATION AND WHERE TO FIND IT

On April 30, 2019, BioScrip, Inc. ("BioScrip" or the "Company") filed with the Securities and Exchange Commission ("SEC") a preliminary proxy statement and on June 6, 2019 filed a revised preliminary proxy statement (collectively, the "preliminary proxy statement") in connection with the proposed transaction. The definitive proxy statement will be sent to the stockholders of BioScrip and will contain important information about the proposed transaction and related matters. **INVESTORS AND SECURITY HOLDERS ARE URGED AND ADVISED TO READ THE PRELIMINARY PROXY STATEMENT AND THE DEFINITIVE PROXY STATEMENT WHEN IT BECOMES AVAILABLE BECAUSE IT WILL CONTAIN IMPORTANT INFORMATION.** The proxy statement and other relevant materials (when they become available) and any other documents filed by the Company with the SEC may be obtained free of charge at the SEC's website, at www.sec.gov. In addition, security holders will be able to obtain free copies of the proxy statement and other relevant materials from the Company by contacting Investor Relations by mail at 1600 Broadway, Suite 700, Denver, CO 80202, Attn: Investor Relations, by telephone at (720) 697-5200, or by going to the Company's Investor Relations page on its corporate web site at <https://investors.bioscrip.com>.

PARTICIPANTS IN THE SOLICITATION

The Company and its directors and executive officers may be deemed to be participants in the solicitation of proxies from stockholders in connection with the matters discussed above. Information about the Company's directors and executive officers is set forth in the Proxy Statement on Schedule 14A for the Company's 2019 annual meeting of stockholders, which was filed with the SEC on April 30, 2019. This document can be obtained free of charge from the sources indicated above. Information regarding the ownership of the Company's directors and executive officers in the Company's securities is included in the Company's SEC filings on Forms 3, 4, and 5, which can be found through the SEC's website at www.sec.gov. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, is contained in the preliminary proxy statement and will be contained in the definitive proxy statement and other relevant materials to be filed with the SEC when they become available.

Investor Contacts:

Stephen Deitsch
Chief Financial Officer & Treasurer
T: (720) 697-5200
stephen.deitsch@bioscrip.com

Kalle Ahl, CFA
The Equity Group
T: (212) 836-9614
kahl@equityny.com

Announcing the New Executive Leadership Team for the Combined Company

After a very thoughtful review of our leadership needs moving forward as a newly combined company, I am very pleased to announce the new Executive Leadership Team (ELT) and some additional leaders, for the combined company. The team is a blend of both Option Care and BioScrip Executives and will create one of the strongest leadership teams in all of health care. These changes will take effect immediately after the merger transaction is closed and these individuals will continue to fulfill their existing roles and responsibilities until that time.

As previously announced, **Mike Shapiro** will lead our Finance and Accounting teams as **Chief Financial Officer**. In addition to Mike's current leadership team, **John McMahon**, currently BioScrip's VP Controller and Chief Accounting Officer will also be joining the Finance Team as the new **SVP, Corporate Finance**. John will continue to work out of the Denver office. Mike will also retain overall responsibility for the combined Revenue Cycle Management functions as we work to integrate and optimize our cash collections process.

As announced last week, **Harriet Booker**, currently the COO of BioScrip, will become our new **Chief Operating Officer**, and will have responsibility for our entire field operations teams as well as serve as the Chief Integration Officer for all our merger integration activities. As a result, **Julie Koenig**, Option Care's SVP of Operations, will report to Harriet and continue to play an integral role in our organization.

In light of the merger and the vital importance to both maintain a seamless transition with our customers, as well as put greater focus on the breadth of our strategic relationships across our payor, health systems and manufacturer partners, I have decided to split our Commercial function into two areas. **Chris Hartman**, Option Care's current Chief Commercial Officer will lead our field Sales teams and our Marketing team as our new **Chief Growth Officer**. Chris will be responsible for effectively integrating our combined field sales and clinical transition/liaison teams into a market powerhouse to drive even greater growth and market share gains. He will also lead our Marketing team as we launch our new company brand and effectively differentiate us in the marketplace. The future Sales organizational structure and leadership will be announced once the merger closes.

Rich Denness, currently the Chief Commercial Officer for BioScrip, will take on the new role as **Chief Strategy Officer** and will have responsibility for leading our Market Access, Health Systems, Procurement and Business Development teams. **Matt Deans** will continue in his role as **SVP, Business Development** and will now report directly to Rich. Matt will retain leadership over Business Development, Trade Relations, Women's Health and the CSI Network. Matt will also continue to advance our Ambulatory Infusion Center strategy and incubate new business ventures. **Bob Roose, SVP Procurement** at BioScrip, will report to Rich as we look to drive significant savings in our drug and supply costs.

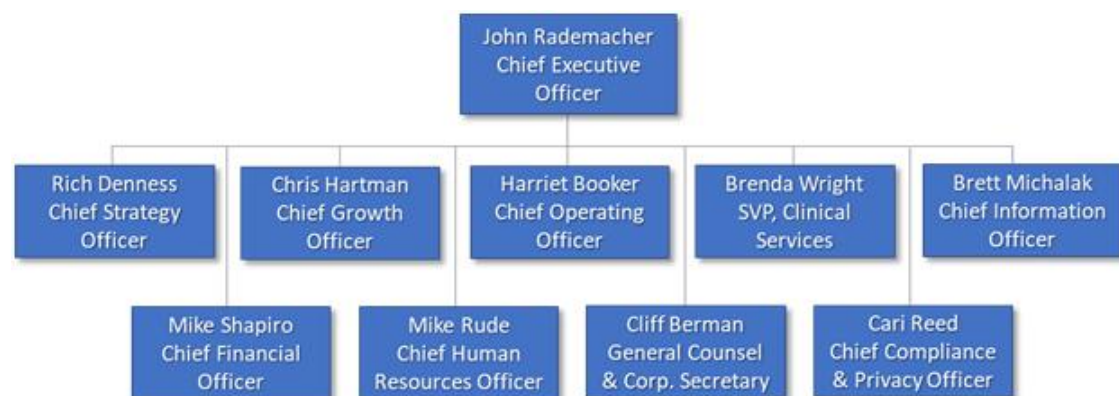
Brenda Wright will continue in her role as **Senior Vice President, Clinical Services** and maintain responsibility for clinical leadership, establishing standards of care and leading the Company's quality initiatives. **Keyur Mehta**, BioScrip's Vice President of Clinical Services, will move into an integration role immediately following the close, and will continue reporting to Harriet. His long tenure in a multitude of leadership roles in infusion (including having been an Option Care franchise owner!) will be a critical success factor in our integration efforts.

Brett Michalak will continue in his role as **Chief Information Officer** and will be responsible for all aspects of Information Technology ensuring alignment of technology initiatives, development, operations and information security for the Company. He will also continue to lead our Information Security, Business Analytics and Project Management Office teams. I am also asking Brett to help support our efforts to help standardize and harmonize the platforms we use for Patient Administration, Pharmacy Management and Revenue Cycle Management and bring a comprehensive set of tools and processes that will drive meaningful improvements in our velocity of cash collections. Brett and his team will work closely with Harriet and will be instrumental in helping us achieve our Integration plans. Also, joining the IT Team will be **Arcot Prakash** in the new role of **Vice President, Information Technology** reporting to Brett. In this role, Arcot will be responsible for technology development, deployment and support.

Cliff Berman will continue in his role as **General Counsel and Corporate Secretary** and will have responsibility for all the Company's legal and regulatory affairs.

Cari Reed will continue in her role as the Company's **Chief Compliance and Privacy Officer** and will have responsibility for all compliance activities.

Mike Rude will continue in his role as **Chief Human Resources Officer** and will lead our Human Resource and Communications teams.



With these leadership appointments, I want to take this time to extend my thanks and appreciation to the following people for their leadership and efforts in their respective functions, and for their continued help and leadership during this integration planning phase.

As previously announced, **Dan Greenleaf** will be leaving the company after the merger closes and will become an Advisor to the new Company's Chairman of the Board of Directors and to me as CEO -- helping ensure a smooth transition and integration of the two companies. Dan has been and will continue to be a great partner of mine as we prepare our respective businesses for the merger and his experience and knowledge are invaluable as we navigate the direction forward.

Steve Deitsch, SVP, CFO and Treasurer, **Leslie McIntosh**, SVP, Chief Human Resources Officer, and **Kathryn Stalmack**, SVP, General Counsel for BioScrip, will be leaving the company shortly after the merger closes. Their insights and leadership during this planning phase have been critical to our successful integration and I am truly thankful for their professionalism and commitment to the organization for ensuring a smooth and effective transition.

With the Executive Leadership Team now in place, we will begin to finalize the organizational structures underneath each of the leaders. Between now and the merger closing date, we will be working to define the organizational model and select the direct reports to each ELT member. We will announce the next level of leadership on Day 1 after the merger closes. While we anticipate the deal will close sometime in the third quarter, it may close as early as late July. The next step in the merger process is to obtain clearance from the SEC and then schedule and hold a BioScrip shareholder vote on the merger. More information will be communicated on the progress we are making to accomplish these objectives as soon as it becomes available.
