

**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**

January 13, 2020

(Date of Report (date of earliest event reported))

IRIDEX CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	0-27598	77-0210467
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification Number)

1212 Terra Bella Avenue
Mountain View, California 94043

(Address of principal executive offices, including zip code)

(650) 940-4700

(Registrant's telephone number, including area
code)

(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 (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.

Securities registered pursuant to Section 12(b) of the Act:

Title of Class	Trading Symbol	Name of Exchange on Which Registered
Common Stock, par value \$0.01 per share	IRIX	Nasdaq Global Market

Item 2.02. Results of Operations and Financial Condition.

On January 13, 2020, IRIDEX Corporation announced its preliminary, unaudited operational and financial results for the fourth quarter and full year ended December 28, 2019. A copy of the Company’s press release announcing such results dated January 13, 2020 is attached as Exhibit 99.1.

This information shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated January 13, 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.

IRIDEX CORPORATION

By: /s/ David I. Bruce
David I. Bruce
President and Chief Executive Officer

Date: January 13, 2020



IRIDEX Announces Preliminary Operational and Financial Results for Fourth Quarter and Full Year 2019

MOUNTAIN VIEW, Calif., January 13, 2020 -- IRIDEX Corporation (Nasdaq: IRIX) today provided preliminary operational and financial results for the fourth quarter and full year ended December 28, 2019.

Highlights

- Total revenue for the fourth quarter of 2019 expected to be \$11.6 - \$11.8 million, compared to \$11.5 million in the fourth quarter of 2018.
- Total revenue for 2019 expected to be \$43.3 - \$43.5 million, compared to \$42.6 million in 2018.
- Shipped 13,500 - 13,900 G6 probes in the fourth quarter and 53,300 - 53,700 G6 probes in the full year 2019, delivering approximately 17% growth over fiscal year 2018.
- Shipped 104 - 109 Cyclo G6® Glaucoma Laser Systems in the fourth quarter 2019, and 385 - 390 systems for fiscal year 2019.
- Net cash and cash equivalents of approximately \$12.6 million as of December 28, 2019, representing net cash burn of \$0.3 million in the fourth quarter of 2019.

“We are pleased with our solid results for the fourth quarter and look to build on those in 2020”, said David I. Bruce, President and CEO of IRIDEX. “Our execution has achieved strong glaucoma probe growth, even as we are early in the shift of our sales processes to drive broader physician adoption and probe utilization. We also launched our revised glaucoma probe this quarter and converted over 100 physicians with positive response to its improvements. Our focus on operating efficiencies combined with strong collection of receivables continues to deliver reduction in our use of cash and allows extended runway to execute our market growth plans using cash on hand and working capital. With this commercial and operational structure in place, we believe that we are positioned to achieve long-term, sustainable growth and increased value for IRIDEX.”

These preliminary results are based on management's initial analysis of operations for the quarter and year ended December 28, 2019 and are subject to further internal review and audit by the Company's external auditors. IRIDEX expects to issue fourth quarter and full year 2019 financial results in March 2020, at which time the Company plans to provide guidance for full year 2020.

About IRIDEX

IRIDEX Corporation is a worldwide leader in developing, manufacturing, and marketing innovative and versatile laser-based medical systems, delivery devices and consumable instrumentation for the ophthalmology market. The Company's proprietary MicroPulse® technology delivers a differentiated treatment that provides safe, effective, and proven treatment for targeted sight-threatening eye conditions. IRIDEX's current product line is used for the treatment of glaucoma and diabetic macular

edema (DME) and other retinal diseases. IRIDEX products are sold in the United States through a direct sales force and internationally primarily through a network of independent distributors into more than 100 countries. For further information, visit the IRIDEX website at www.irdex.com.

Safe Harbor Statement

This announcement contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Act of 1934, as amended, including those statements concerning the demand for and utilization of the Company's products, expectations for growth, and the Company's unaudited results for the fourth quarter and fiscal year 2019. These statements are not guarantees of future performance and actual results may differ materially from those described in these forward-looking statements as a result of a number of factors. Please see a detailed description of these and other risks contained in our Annual Report on Form 10-K for the fiscal year ended December 29, 2018, and Quarterly Reports on Form 10-Q for subsequent fiscal quarters, each of which was filed with the Securities and Exchange Commission. Forward-looking statements contained in this announcement are made as of this date and will not be updated.

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