

AMEDICA Corp  
Form PREC14A  
March 30, 2016

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the  
Securities Exchange Act of 1934**

Filed by the Registrant  [X]

Filed by a Party other than the Registrant  [ ]

Check the appropriate box:

[X] Preliminary Proxy Statement

[ ] **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

[ ] Definitive Proxy Statement

[ ] Definitive Additional Materials

[ ] Soliciting Material Pursuant to Section 240.14a-12

**AMEDICA CORPORATION**

**(Name of Registrant as Specified in Its Charter)**

**Commission File Number: 001-33624**

**Not Applicable**

**(Name of Persons Filing Proxy Statement If Other Than the Registrant)**

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

4) Proposed maximum aggregate value of transaction:

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1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

**PRELIMINARY Copy – Subject to Completion**

**Amedica Corporation**

**1885 West 2100 South**

**Salt Lake City, UT 84119**

**ANNUAL MEETING OF STOCKHOLDERS**

**May 26, 2016**

**NOTICE OF MEETING**

The annual meeting of the stockholders of Amedica Corporation, a Delaware corporation, will be held at 11:00 a.m., local time, on May 26, 2016, at 1885 West 2100 South, Salt Lake City, UT 84119, for the following purposes:

to elect two Class II directors to hold office for a three-year term expiring at the annual meeting of stockholders to be held in 2019 or until their respective successors are elected and qualified;

to approve an amendment to the Amedica 2012 Equity Incentive Plan increasing the number of common shares authorized for awards under the Plan by 800,000 to a total of 1,142,425 shares;

to ratify the Audit Committee's appointment of Mantyla McReynolds LLC as Amedica's independent registered public accounting firm for the year ending December 31, 2016; and,

to act upon such other matters as may properly come before the meeting or any adjournment or postponement of the meeting.

Stockholders at the close of business on March 28, 2016 are entitled to vote in person or by proxy at the annual meeting. The annual meeting will be open to the public.

This year's Annual Meeting is a particularly important one, and YOUR vote is essential. VCM Group LLC ("VCM"), a beneficial holder of 100 shares, or approximately 0.0009%, of our outstanding common stock acquired in February 2016, has notified the Company that it intends to nominate its own slate of Class II directors to our Board of Directors at the Annual Meeting. For additional information about VCM, please see the "Background of the Solicitation" section on page 6 of the accompanying proxy statement. You may receive solicitation materials, including proxy statements and proxy cards, from VCM seeking your proxy to vote for its slate. At this time, we have no knowledge whether VCM will actually proceed with the solicitation for the election of its slate at the Annual Meeting. We bear no responsibility for the accuracy or completeness of any solicitation materials distributed, or any statements made, by or on behalf of VCM. **THE BOARD URGES YOU NOT TO SUBMIT ANY PROXY CARD SENT TO YOU BY, OR ON BEHALF OF, VCM. THE BOARD UNANIMOUSLY RECOMMENDS A VOTE "FOR" THE ELECTION OF EACH OF THE BOARD'S NOMINEES ON THE ENCLOSED WHITE PROXY CARD.**

If you already have submitted a proxy card sent to you by, or on behalf of, VCM, you can revoke that proxy by submitting another proxy over the internet or by telephone, or by completing, dating, signing and returning your WHITE proxy card in the postage-paid envelope provided. Only the latest validly executed proxy you submit will count, and any proxy may be revoked at any time prior to its exercise at the Annual Meeting as described in the accompanying proxy statement.

*/s/ Ty Lombardi,*  
Ty Lombardi,  
Chief Financial Officer and  
Corporate Secretary

April \_\_, 2016

**Amedica Corporation**

**1885 West 2100 South**

**Salt Lake City, UT 84119**

**PROXY STATEMENT**

This proxy statement is provided to stockholders of Amedica Corporation in connection with the annual meeting of stockholders and any adjournments or postponements of the annual meeting. The annual meeting will be held at 11:00 a.m. local time, on May 26, 2016, at 1885 West 2100 South, Salt Lake City, UT 84119.

**ABOUT THE MEETING, VOTING, STOCKHOLDER PROPOSALS**

**AND COMPANY INFORMATION**

**Delivery and Availability of Proxy Materials**

Under U.S. Securities and Exchange Commission (“SEC”) rules, we are furnishing proxy materials to our stockholders primarily via the Internet, instead of mailing printed copies of those materials to each stockholder. Beginning April \_\_, 2015, we mailed to our stockholders (other than those who previously requested electronic or paper delivery) a notice containing instructions on how to access our proxy materials, including our proxy statement and our annual report. On that date, our proxy statement and our Annual Report (of which our 2015 Annual Report on Form 10-K is a part) were available for review over the Internet at the website listed in the notice. The notice also instructs you on how to access your proxy card to vote through the Internet or by telephone.

This process is designed to expedite stockholders’ receipt of proxy materials, lower the cost of the annual meeting and help conserve natural resources. However, if you would prefer to receive printed proxy materials, please follow the instructions included in the notice. If you have previously elected to receive our proxy materials electronically, you will continue to receive these materials via e-mail unless you elect otherwise.

## Matters to be Voted On at the Meeting and Solicitation

By authority of the Board of Directors, Amedica is soliciting your vote to:

elect two Class II directors to hold office for a three-year term;

approve an amendment to the Amedica 2012 Equity Incentive Plan increasing the number of common shares authorized for awards under the Plan by 800,000 to a total of 1,142,425 shares;

ratify the Audit Committee's appointment of Mantyla McReynolds LLC as Amedica's independent registered public accounting firm for the year ending December 31, 2016;

act upon such other matters as may properly come before the meeting or any adjournment or postponement of the meeting.

## Proxy Solicitation

The cost of this solicitation is being borne by Amedica. These costs will include the expense of preparing, assembling, printing and mailing the notice, this proxy statement and any other material used in the Company's solicitation of proxies to stockholders of record and beneficial owners, and reimbursements paid to banks, brokerage firms, custodians and others for their reasonable out-of-pocket expenses for forwarding proxy materials to stockholders and obtaining beneficial owners' voting instructions. Proxies may be solicited on our behalf by our directors, officers and regular employees by telephone or other means. There will be no special or additional compensation for these services.

As a result of the potential proxy contest initiated by VCM, we may incur substantial additional costs in connection with the solicitation of proxies. We have retained Alliance Advisors, LLC, as our proxy solicitor in conjunction with the Annual Meeting for an estimated fee of \$[ ], plus reimbursement of out-of-pocket expenses. Alliance Advisors expects that approximately [ ] of its employees will assist in the solicitation. Our expenses related to the solicitation of proxies from stockholders this year may substantially exceed those normally spent for an annual meeting of stockholders if a contest is initiated. Such additional costs are expected to aggregate approximately \$[ ], exclusive of any costs related to any litigation in connection with the Annual Meeting. These additional solicitation costs are expected to include: the fee payable to our proxy solicitor; fees of outside counsel to advise the Company in connection with a contested solicitation of proxies; increased mailing costs, such as the costs of additional mailings of solicitation material to stockholders, including printing costs, mailing costs and the reimbursement of reasonable expenses of banks, brokerage houses and other agents incurred in forwarding solicitation materials to beneficial owners of common stock. To date, we have incurred approximately \$[ ] of these solicitation costs.

In addition to solicitations by Alliance Advisors and solicitations of proxies by mail, solicitations may be made personally, by telephone, internet, fax, or other electronic means by our directors and officers and regular employees, who will not be additionally compensated for any such services. Stockholders voting via the telephone or internet should understand that there may be costs associated with telephonic or electronic access, such as usage charges from telephone companies and internet access providers, which must be borne by the stockholder.

## **Persons Entitled to Vote**

Stockholders of record at the close of business on March 28, 2016, the record date, are entitled to vote on matters that come before the meeting. Shares can be voted only if the stockholder is present in person or is represented by proxy.

## **How to Vote**

If you own your shares through a bank or broker, you should follow the separate instructions they provide you. If your shares are registered in your name:

**You may vote in person at the annual meeting.**

**You may vote over the Internet.** You may vote over the Internet regardless of whether you receive your annual meeting materials through the mail or over the Internet. Simply follow the instructions on your notice of Internet access to the proxy materials or your proxy card. If you vote over the Internet, you should not vote by telephone or vote by returning a proxy card.

**You may vote by telephone.** You may vote by telephone regardless of whether you receive your annual meeting materials through the mail or over the Internet. Simply follow the instructions on the proxy card. If you vote over the telephone, you should not vote by Internet or vote by returning a proxy card.

**You may vote by mail.** If you received a proxy card through the mail, simply complete and sign your proxy card and mail it in the enclosed envelope. If you mark your voting instructions on the proxy card, your shares will be voted as you instruct. If no voting specification is made on your signed and returned proxy card, Sonny Bal or Ty Lombardi, the persons named as proxy holders on the proxy card, will vote FOR the election of two Class II directors to hold office for a three-year term, FOR the approval of the proposed amendment to the Amedica's 2012 Equity Incentive Plan, and FOR the ratification of the appointment by the Audit Committee of the independent auditor. If any other business is brought before the meeting, any unspecified proxies will be voted in accordance with the judgment of the proxy holders voting those shares. If you vote by mail, you should not vote by telephone or over the Internet.

## **Changing Your Vote**

You can change your vote submitted by Internet, telephone or written proxy card by revoking it at any time before it is cast at the annual meeting in one of three ways:

notify our Corporate Secretary in writing before the annual meeting that you are revoking your proxy;

submit another proxy with a date later than your last vote made by Internet, telephone or proxy; or

vote in person at the annual meeting.

## **Number of Votes and Quorum**

Each share of Amedica's common stock that you own as of the record date entitles you to one vote. On March 28, 2016 there were 11,422,636 outstanding shares of our common stock all of which are entitled to vote at the annual meeting. The presence of the owners of a majority of the shares entitled to vote at the annual meeting constitutes a quorum. Presence may be in person or by proxy. You will be considered part of the quorum if you attend the annual meeting, vote by Internet or telephone or return a signed and dated proxy card. Abstentions, broker non-votes and shares voted by a broker or bank holding shares for a beneficial owner are counted as present and entitled to vote for determining a quorum.



### **Required Vote to Approve each Proposal**

Election of Directors: The two nominees for Class II director receiving the highest number of votes will be elected Class II directors.

Amendment of the Amedica 2012 Equity Incentive Plan: The proposal to amend the Amedica 2012 Equity Incentive Plan to increase the number of common shares available for awards under the Plan by 800,000 to a total of 1,142,425 shares requires the affirmative vote of a majority of the votes cast. Any shares not voted (whether by abstention or otherwise) have no impact on the vote.

Ratification of Appointment of Mantyla McReynolds LLC, as independent registered public accounting firm for 2016: This proposal requires the affirmative vote of a majority of the votes cast. Any shares not voted (whether by abstention or otherwise) have no impact on the vote.

### **Board Recommendations on Proposals**

The Board recommends a vote FOR each nominee for election to the Board, FOR approval of the proposed amendment to the Amedica 2012 Equity Incentive Plan, and FOR ratification of the appointment of Mantyla McReynolds LLC.

### **How Stockholders Can Recommend a Candidate for Election to the Board**

Stockholders who wish to recommend a candidate for election to our Board should write to: Corporate Secretary, Amedica Corporation, 1885 West 2100 South, Salt Lake City, UT 84119, stating in detail the qualifications of a candidate for consideration by the Board. Additionally, our corporate Bylaws contain a detailed description of the process that must be followed by a stockholder in order to properly nominate a candidate for election to our Board. Information on how to obtain a copy of our Bylaws is provided below. In considering Board candidates, the Board seeks individuals of proven judgment and competence who have strong reputations in their respective fields. The Board considers such factors as experience, education, employment history, special talents or personal attributes, anticipated participation in Board activities, and geographic and diversity factors. The process for identifying and evaluating nominees would include detailed consideration of the recommendations and opinions of members of our Board, our executive officers, and our stockholders. There would be no difference in the process of evaluation of candidates recommended by a stockholder and those recommended by other sources.

### **How to Communicate with the Board**

Stockholders interested in communicating directly with our Board may do so by writing to: Board of Directors, Amedica Corporation, 1885 West 2100 South, Salt Lake City, UT 84119. All such written correspondence is delivered to the director or directors to whom it is addressed or, if addressed generally to the Board, to all directors. Concerns relating to accounting, internal controls, or auditing matters are immediately forwarded to the Chief Executive Officer, Chief Financial Officer and Principal Accounting Officer, and Chairman of the Audit Committee.

### **Board Attendance at Annual Meeting**

We encourage attendance by members of the board and senior executives, but attendance is not required.

### **Business Sought to be Presented from the Floor**

Stockholders may present proposals for action at a future meeting if they comply with SEC rules, state law and our Bylaws. For nominations or other business to be properly brought before an annual meeting by a stockholder pursuant to our Bylaws, the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation. The enclosed proxy grants the proxy holders discretionary authority to vote on any matter properly brought before this year's Annual Meeting.

### **How to Submit a Stockholder Proposal for Inclusion in the 2017 Proxy Statement; Discretionary Voting**

Stockholders interested in submitting a proposal for inclusion in our proxy statement for next year's annual meeting must do so in compliance with our Bylaws and applicable SEC rules and regulations. Under Rule 14a-8 adopted by the SEC, to be considered for inclusion in our proxy materials for our 2017 annual meeting, a stockholder proposal must be received in writing by our Corporate Secretary no later than 5:00 p.m. MST on Tuesday, December 13, 2016. If the date of our 2017 annual meeting is moved more than 30 days before or after the anniversary date of this year's meeting, the deadline for inclusion of proposals in our proxy statement will instead be a reasonable time before we begin to print and mail our proxy materials next year. Any such proposals will also need to comply with the various provisions of Rule 14a-8, which governs the basis on which such stockholder proposals can be included or excluded from Company-sponsored proxy materials.

Stockholders interested in submitting a proposal for inclusion in our proxy statement for next year's annual meeting must do so in compliance with our Bylaws and applicable SEC rules and regulations. Under Rule 14a-8 adopted by the SEC, to be considered for inclusion in our proxy materials for our 2017 annual meeting, a stockholder proposal must be received in writing by our Corporate Secretary no later than 5:00 p.m. MST on Tuesday, December 13, 2016. If the date of our 2017 annual meeting is moved more than 30 days before or after the anniversary date of this year's meeting, the deadline for inclusion of proposals in our proxy statement will instead be a reasonable time before we begin to print and mail our proxy materials next year. Any such proposals will also need to comply with the various provisions of Rule 14a-8, which governs the basis on which such stockholder proposals can be included or excluded from Company-sponsored proxy materials.

Any stockholder who wishes to make such a proposal should obtain a copy of the Bylaws, which contain these and other requirements with respect to stockholder proposals and director nominations, including certain information that must be included concerning the stockholder and each proposal and nominee. Our Bylaws were filed with the SEC as an exhibit to our Periodic Report on Form 8-K, filed on February 20, 2014. You may also obtain a copy by writing to our Corporate Secretary, at Amedica Corporation, 1885 W 2100 S, Salt Lake City, UT 84119.

#### **Where to Find Amedica's Code of Ethics**

Amedica Corporation has have adopted a Code of Business Conduct and Ethics that applies to all of our employees, officers and directors, including those officers responsible for financial reporting. We will provide to any person, without charge, a copy of the Code of Ethics upon written or oral request directed to Corporate Secretary, Amedica Corporation, 1885 West 2100 South, Salt Lake City, UT 84119, telephone (801) 839-3500. Furthermore, a copy of the Code of Ethics is accessible on the Corporate Governance section of the Investor Relations page on our corporate website at <http://investors.amedica.com/corporate-governance.cfm>.

#### **Where to Find Amedica's Corporate Governance and Nominating Committee, Audit Committee and Compensation Committee Charters**

The Board of Directors of Amedica has formed a Corporate Governance and Nominating Committee, Audit Committee and Compensation Committee. Each of these Committees has a formal charter, which is made available for your examination on our corporate website at <http://investors.amedica.com/corporate-governance.cfm>. We will provide to any person, without charge, a copy of any of the charters upon written or oral request directed to Corporate Secretary, Amedica Corporation, 1885 West 2100 South, Salt Lake City, UT 84119, telephone (801) 839-3500.

#### **Where to Find More Information on Amedica**

Our corporate website is <http://www.amedica.com>. We make available on this website, free of charge, access to our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, Proxy Statement on Schedule 14A and amendments to those materials filed or furnished pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 as soon as reasonably practicable after we electronically submit such material to the SEC. The SEC makes available on its website, free of charge, reports, proxy and information statements, and other information regarding issuers, such as us, that file electronically with the SEC. The SEC's website is <http://www.sec.gov>.

## **BACKGROUND OF THE SOLICITATION**

On February 16, 2016, the Company received a letter from VCM Group, LLC, a holder of 100 shares of the common stock in the Company or approximately 0.0009% of the outstanding common stock, which VCM stated in the letter it had acquired on February 10, 2016. In the letter, VCM notified the Company of its intent to nominate on its own proxy three individuals for election to the Company's Board of Directors. VCM submitted biographical information regarding the three individuals to stand for election to the Board of Directors at the Annual Meeting even though there were only two Class II directors to be elected at the Annual Meeting in accordance with the terms of the Company's certificate of incorporation, as amended. VCM provided no information as to why any changes should be made to the Board of Directors, why the three individuals nominated by it would be qualified or what their intention would be if elected to the Board of Directors. The Board of Directors interviewed two of the three nominees at the request of VCM. The third nominee was not available for an interview by the Board of Directors. By unanimous decision, the Company's Board of Directors decided not to include any of the individuals nominated by VCM as nominees of the Board of Directors at the Annual Meeting due to their lack of relevant experience and industry knowledge, to serve on the Company's Board of Directors.

**Directors and Officers**

The following table sets forth the names, ages, and positions with Amedica for each of our directors.

<b>Name</b>	<b>Age</b>	<b>Positions</b>
B. Sonny Bal, M.D.	53	Chairman of the Board of Directors, President and Chief Executive Officer
David W. Truetzel	59	Director
Jeffrey S. White	62	Director
Eric A. Stookey	45	Director

Our Board is divided into three classes (Class I, Class II and Class III) with staggered three-year terms. Directors in each class are elected to serve for three-year staggered terms that expire in successive years. Officers serve at the discretion of our Board. The following is information on the business experience of each director now serving and a discussion of the qualifications, attributes and skills that led to the Board of Directors' conclusion that each one is qualified to serve as a director.

*Class II Directors—up for election at this Annual Meeting with a term expiring at the 2019 annual meeting of stockholders.*

*David W. Truetzel* has served on our Board of Directors since our acquisition of US Spine, Inc. in September 2010. Mr. Truetzel has been the general partner of Augury Capital Partners, a private equity fund that invests in life sciences and information technology companies, which he co-founded in 2006. Mr. Truetzel is a director of Enterprise Bank, Inc., Verifi, Inc., a provider of electronic payment solutions, Clearent, LLC, a credit card processing provider, and Paranet, LLC, an IT services provider. Mr. Truetzel holds a B.S. in Business Administration from Saint Louis University and an M.B.A. from The Wharton School. We believe that Mr. Truetzel's financial and managerial expertise qualify him to serve on our Board of Directors.

*Eric A. Stookey* has served on our Board of Directors since October 2014. Mr. Stookey has served as Chief Operating Officer of Osteoremedies, LLC since March of 2015. From October 2011 until August 2014, Mr. Stookey served as the President of the Extremities-Biologics division at Wright Medical Group Inc. Mr. Stookey also served in various other marketing and sales positions at Wright Medical Group Inc. since 1995, including as the Senior Vice President and Chief Commercial Officer from January 2010 to November 2011, as the Vice President North American Sales from 2007 to January 2010, as the Vice President US Sales from 2005 to 2007, as the Senior Director of Sales, Central Region, from 2003 to 2005 and as the Director of Marketing for Large Joint Reconstruction Products from 2001 to 2003. Mr. Stookey earned his M.B.A. from Christian Brothers University and his B.S. in Business from the Indiana University School of Business. We believe that Mr. Stookey's industry and executive leadership experience qualifies him to serve on our Board of Directors.

*Class III Directors - continuing directors with a term expiring at the the 2017 annual meeting of stockholder.*

*B. Sonny Bal, M.D.* has served on our Board of Directors since February 2012, as Chairman of our Board of Directors since August 2014 and as our President and Chief Executive Officer since October 2014. Dr. Bal is a tenured Professor at the University of Missouri, Columbia, and has an extensive history of research into silicon nitride ceramics. He is Adjunct Professor of Material Sciences at Missouri Science and Technology University at Rolla. Dr. Bal is a member of the American Academy of Orthopaedic Surgeons, the American Association of Hip and Knee Surgeons, and the International Society of Technology in Arthroplasty. Dr. Bal received his M.D. degree from Cornell University and an M.B.A. from Northwestern University, and a J.D. from the University of Missouri. We believe that Dr. Bal's breadth of experience and scientific expertise in silicon nitride qualifies him to serve as our Chairman, President and Chief Executive Officer.

*Jeffrey S. White* has served on our Board of Directors since January 2014. Since January 2013, Mr. White has served as Principal at Medtech Advisory Group LLC, a firm he founded that advises early and mid-stage medical technology firms. In that capacity Mr. White has consulted MiMedx Group Inc., the leading amniotic tissue and allograft regenerative biomaterials firm since mid-2015 and in March 2016 became Vice president, Product Management Strategies at MiMedix. Mr. White previously served as a director of Residency Select LLC, a company which offers psychometric assessment, training and compliance products to medical and surgical residency programs. Mr. White also served in 2014 and 2015 as President and director of Liventa Bioscience LLC, a provider of specialty amniotic tissue allografts for use in surgical and wound care applications. From May 2006 to December 2012 he served as Global Director of Business Development for Synthes Inc., a global orthopedic firm that was acquired by Johnson and Johnson in 2012. Mr. White has served as Chief Executive Officer and/or co-founder of several start-up surgical device firms and has previously held executive level positions at United States Surgical Corporation, unit of Covidien plc. Mr. White holds a B.S. in Biology from Union College in Schenectady NY. We believe that Mr. White's experience as an executive and founder of medical device companies qualifies him to serve on our Board of Directors.

*Class I Directors - continuing directors with a term expiring at the 2018 annual meeting of stockholders.*

None.

Information on our executive officers is presented in Part I of our Annual Report on Form 10-K for the year ended December 31, 2015.

**STOCK OWNERSHIP**

The following table sets forth certain information regarding the beneficial ownership of our common stock as of March 28, 2016 by:

each of our current directors;

the executive officers named in the summary compensation table; and

all of our directors and executive officers as a group;

each stockholder known by us to own beneficially more than 5% of our common stock.

Beneficial ownership is determined in accordance with the rules of the SEC and includes voting or investment power with respect to the securities. Shares of common stock that may be acquired by an individual or group within 60 days of March 28, 2016, pursuant to the exercise or vesting of options or warrants or conversion of convertible promissory notes, are deemed to be outstanding for the purpose of computing the percentage ownership of such individual or group, but are not deemed to be outstanding for the purpose of computing the percentage ownership of any other person shown in the table. Percentage of shares beneficially owned is based on 11,422,636 shares issued and outstanding on March 28, 2016.

Except as indicated in footnotes to this table, we believe that the stockholders named in this table have sole voting and investment power with respect to all shares of common stock shown to be beneficially owned by them based on information provided to us by such stockholders. The address for each director and executive officer listed is: c/o Amedica Corporation, 1885 West 2100 South, Salt Lake City, Utah 84119.

Name and Address of Beneficial Owner	Shares Beneficially Owned			
	Number	Percentage		
Directors and Named Executive Officers:				
B. Sonny Bal, M.D. (1)	6,557	*		
David W. Truetzel (2)	33,137	*		
Jeffrey S.White (3)	4,724	*		
Eric A. Stookey (4)	4,084	*		
Ty Lombardi (5)	7,675	*		
Bryan McEntire (6)	10,968	*		
All executive officers and directors as a group (6 persons)	67,145	0.6	%	

\* Represents beneficial ownership of less than 1% of the shares of our common stock

(1) Consists of 1,716 shares of common stock held by Dr. Bal, 2,260 shares of common stock held by Dr. Bal and his spouse, 2,484 common stock options and 97 common stock warrants.

(2) Consists of 1,575 shares of common stock held by Mr. Truetzel, 23,640 shares of common stock held by Truetzel Revocable Trust of which Mr. Truetzel and his spouse are the sole beneficiaries, and 81 common stock warrants.

(3) Consists of 640 shares of common stock and 4,084 common stock options.

(4) Consists of 4,084 common stock options.

(5) Consists of 3,467 shares of common stock and 4,208 common stock options.

(6) Consists of 4,500 shares of common stock and 6,468 common stock options.



## **THE BOARD AND ITS COMMITTEES; CORPORATE GOVERNANCE; SECTION 16 COMPLIANCE**

### **The Board and Committees**

Our Board of Directors has four members. The Chairman of the Board and our Chief Executive Officer, B. Sonny Bal, MD, PhD, is a member of the Board and is a full-time employee of Amedica. The other three members of the Board, David W. Truetzel, Eric A. Stookey and Jeffrey S. White, are non-employee directors, and the Board has determined that these persons (who constitute a majority of the Board) are “independent directors” under the criteria set forth in Rule 5605(a)(2) of the Nasdaq Listing Rules. The Board met eighteen (18) times during the year ended December 31, 2015. All directors attended 95% of the meetings of the Board held during 2015.

In accordance with our restated Certificate of Incorporation, our Board of Directors is divided into three classes with staggered three-year terms. At each annual meeting of stockholders, the successors to the directors whose terms then expire will be elected to serve until the third annual meeting following such election. Our directors are divided among the three classes as follows:

The Class I directors terms will expire at the annual meeting of stockholders to be held in 2018. There are currently no Class I directors.

The Class II directors are David W. Truetzel and Eric A. Stookey, and their terms will expire at the second annual meeting of stockholders to be held in 2016.

The Class III directors are B. Sonny Bal, M.D. and Jeffrey S. White, and their terms will expire at the third annual meeting of stockholders to be held in 2017.

Any additional directorships resulting from an increase in the number of directors will be distributed among the three classes so that, as nearly as possible, each class will consist of one-third of the directors.

Our Board of Directors has three permanent committees: the Audit Committee, the Compensation Committee, and the Corporate Governance and Nominating Committee. The written charters for these committees are on our website at <http://investors.amedica.com/corporate-governance.cfm>. Our Board of Directors may from time to time establish other standing committees. In addition, from time to time, special committees may be established under the direction of our Board of Directors when necessary to address specific issues.

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The following table sets forth a description of the three permanent Board committees and the chairpersons and members of those committees, all of whom are independent directors:

Committee	Independent Chairman	Independent Members	
Audit Committee	David W. Truetzel	Eric A. Stookey	Jeffrey S. White
Compensation Committee	Jeffrey S. White	David W. Truetzel	Eric A. Stookey
Governance and Nominating Committee	Eric A. Stookey	Jeffrey S. White	David W. Truetzel

The Corporate Governance and Nominating Committee is currently comprised of the following members: Eric A. Stookey (Chairman), David W. Truetzel and Jeffrey S White. Among other items, the Corporate Governance and Nominating Committee is tasked by the Board to: (1) identify individuals qualified to serve as members of the Board and, where appropriate, recommend individuals to be nominated by the Board for election by the stockholders or to be appointed by the Board to fill vacancies consistent with the criteria approved by the Board; (2) develop and periodically evaluate and recommend changes to Amedica’s Corporate Governance Guidelines and Code of Ethics, and to review the Company’s policies and programs that relate to matters of corporate responsibility, including public issues of significance to the Company and its stakeholders; and (3) oversee an annual evaluation of the performance of the Board. The Board has determined that each of the members of the Corporate Governance and Nominating Committee is “independent” under the standard set forth in Rule 5605(a)(2) of the Nasdaq Listing Rules. The Corporate Governance and Nominating Committee met two (2) times in 2015, and all director members of the committee attended 100% of the meetings. The Corporate Governance and Nominating Committee operates under a written charter adopted by the Board of Directors, which sets forth the responsibilities and powers delegated by the Board to the Corporate Governance and Nominating Committee.

The Audit Committee is currently comprised of the following members: David W. Truetzel (Chairman), Eric A. Stookey and Jeffrey S White. The Audit Committee provides oversight for financial reporting matters, internal controls, and compliance with the Company’s financial policies, and meets with its auditors when appropriate. The Audit Committee met six (6) times in 2015, and all director members of the committee attended 100% of the meetings. The Board has determined that David W. Truetzel is an “audit committee financial expert” within the meaning of Item 407(d)(5) of Regulation S-K. Further, the Board has determined that each of David W. Truetzel, Jeffrey S. White and Eric A Stookey are “independent” under the standard set forth in Rule 5605(a)(2) of the Nasdaq Listing Rules. The Audit Committee operates under a written charter adopted by the Board of Directors, which sets forth the responsibilities and powers delegated by the Board to the Audit Committee.