

FLUIDIGM CORP  
Form 10-K/A  
April 27, 2016  
Table of Contents

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**FORM 10-K/A**  
**(Amendment No. 1)**

**(Mark One)**

**ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the fiscal year ended December 31, 2015**

**Or**

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the transition period from to**

**Commission file number: 001-34180**

**FLUIDIGM CORPORATION**  
**(Exact name of registrant as specified in its charter)**

**Delaware**  
**(State or other jurisdiction of**  
**incorporation or organization)**  
**7000 Shoreline Court, Suite 100**  
**South San Francisco, California 94080**  
**(Address of principal executive offices) (Zip Code)**  
**(650) 266-6000**

**77-0513190**  
**(I.R.S. Employer**  
**Identification Number)**

**Registrant's telephone number, including area code**

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

<b>Title of each class</b>	<b>Name of each exchange on which registered</b>
<b>Common Stock, \$0.001 Par Value per Share</b>	<b>The NASDAQ Global Select Market</b>

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

**None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act of 1933, as amended. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the registrant's knowledge, in definitive proxy or information

statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. "

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer "

Non-accelerated filer " (Do not check if a smaller reporting company) Smaller reporting company "

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes " No

As of June 30, 2015, the last business day of the registrant's most recently completed second fiscal quarter, the aggregate market value of voting and non-voting common equity held by non-affiliates of the registrant was approximately \$695,502,434 (based on a closing sale price of \$24.20 per share as reported for the NASDAQ Global Select Market on June 30, 2015).

The number of shares of the registrant's common stock, \$0.001 par value per share, outstanding as of March 31, 2016 was 28,895,723.

#### **DOCUMENTS INCORPORATED BY REFERENCE**

**None.**

**Table of Contents**

**EXPLANATORY NOTE**

This Amendment No. 1 on Form 10-K/A (this Form 10-K/A ) to the Annual Report on Form 10-K of Fluidigm Corporation, a Delaware corporation (referred to as Fluidigm , we , us , or our ) for the fiscal year ended December 31, 2015, originally filed with the Securities and Exchange Commission ( SEC ) on February 29, 2016 (the Original 10-K ), is being filed for the purpose of including the information required by Part III of Form 10-K. Fluidigm does not anticipate filing its definitive proxy statement within 120 days of its fiscal year ended December 31, 2015. Therefore, the information required by Part III of Form 10-K will not be incorporated by reference to our definitive proxy statement for the 2016 Annual Meeting of Stockholders. Part III, Items 10-14, of our Original 10-K are hereby amended and restated in their entirety.

As required by Rule 12b-15 under the Securities Exchange Act of 1934, as amended, in connection with this Form 10-K/A, our Chief Executive Officer and Chief Financial Officer are providing Rule 13a-14(a) certifications as included herein. We are amending Item 15 of Part IV solely to reflect the inclusion of these certifications.

Except as described above, this Form 10-K/A does not modify or update disclosure in, or exhibits to, the Original Form 10-K. Furthermore, this Form 10-K/A does not change any previously reported financial results, nor does it reflect events occurring after the filing date of the Original 10-K. Information not affected by this Form 10-K/A remains unchanged and reflects the disclosures made at the time the Original 10-K was filed.

Table of Contents

**TABLE OF CONTENTS**

	<b>Page</b>
<u>PART III</u>	4
<u>Item 10. Directors, Executive Officers and Corporate Governance</u>	4
<u>Item 11. Executive Compensation</u>	10
<u>Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters</u>	30
<u>Item 13. Certain Relationships and Related Transactions, and Director Independence</u>	33
<u>Item 14. Principal Accounting Fees and Services</u>	35
<u>PART IV</u>	36
<u>Item 15. Exhibits, Financial Statement Schedules</u>	36
<u>Signatures</u>	37

---

**Table of Contents**

**PART III**

**Item 10. Directors, Executive Officers and Corporate Governance**

**Board of Directors**

Our board of directors is currently comprised of six members and is divided into three staggered classes of directors. At each annual meeting of stockholders, a class of directors will be elected for a term of three years to succeed the class of directors whose terms are then expiring. The terms of the directors will expire upon the election and qualification of successor directors at the annual meeting of stockholders to be held during the years 2016 for the Class III directors, 2017 for the Class I directors, and 2018 for the Class II directors. The ages of our directors as indicated in this Form 10-K/A are determined as of March 31, 2016.

***Class III Directors (Term Expiring in 2016)***

*Samuel D. Colella*, age 76, has served as a member and chairman of our board of directors since July 2000. Mr. Colella is a managing director of Versant Ventures, a healthcare venture capital firm he co-founded in 1999, and has been a general partner of Institutional Venture Partners since 1984. Mr. Colella currently serves on the board of directors of Flexion Therapeutics, Inc. (NASDAQ: FLXN), a specialty pharmaceutical company. Mr. Colella also is currently a member of the board of directors of several private companies. Mr. Colella served on the board of directors of Genomic Health, Inc. (NASDAQ: GHDX), a molecular diagnostics company, from 2001 to 2014; Alexza Pharmaceuticals, Inc. (NASDAQ: ALXA), a pharmaceutical company, from 2002 to 2012; Jazz Pharmaceuticals, Inc. (NASDAQ: JAZZ), a biopharmaceutical company, from 2003 to 2012; Veracyte, Inc. (NASDAQ: VCYT), a diagnostics company, from 2006 to 2014; Solta Medical, Inc., a medical aesthetics company, from 1997 to 2007; and Symyx Technologies, Inc., a life science company that merged with Accelrys, Inc. from 1997 to 2007. Mr. Colella received a B.S. in business and engineering from the University of Pittsburgh and an M.B.A. from Stanford University. We believe that Mr. Colella's broad understanding of the life science industry and his extensive experience working with emerging private and public companies, including prior service as chairman of boards of directors, qualifies him to serve on, and as chairman of our board of directors.

*Gajus V. Worthington*, age 46, is a co-founder of Fluidigm and has served as our president, chief executive officer, and a director since our inception in June 1999. From May 1994 to April 1999, Mr. Worthington held various staff and management positions at Actel Corporation, a public semiconductor company that was acquired by Microsemi Corporation in 2010. Mr. Worthington received a B.S. in physics and an M.S. in electrical engineering from Stanford University. We believe that Mr. Worthington's deep understanding of our business, operations, and strategy qualifies him to serve on our board of directors.

***Class I Directors (Term Expiring in 2017)***

*Evan Jones*, age 59, has served as a member of our board of directors since April 2011. Since 2007, Mr. Jones has served as managing member of jVen Capital, LLC, a life sciences investment company. He also serves as chairman and chief executive officer of OpGen, Inc. (NASDAQ: OPGN), a publicly-traded precision medicine company using molecular diagnostics and bioinformatics to combat infectious diseases. Previously, he co-founded Digene Corporation, or Digene, a publicly-traded biotechnology company focused on women's health and molecular diagnostic testing that was sold to Qiagen, N.V. (NASDAQ: QGEN) in 2007. He served as chairman of Digene's board of directors from 1995 to 2007, as Digene's chief executive officer from 1990 to 2006, and as Digene's president from 1990 to 1999. From 2008 to 2013, Mr. Jones also served as a member of the board of directors of CAS Medical Systems, Inc. (NASDAQ: CASM), a developer of patient vital signs monitoring products and technologies. In

addition, Mr. Jones has served as a member of the board of directors of Foundation Medicine, Inc. (NASDAQ: FMI), a molecular information company dedicated to transformations in cancer care, since 2013, and Veracyte, Inc. (NASDAQ: VCYT), a molecular cytology company, since 2008. Mr. Jones received a B.A. from the University of Colorado and an M.B.A. from The Wharton School at the University of Pennsylvania. We believe that Mr. Jones extensive experience in the molecular diagnostic testing industry, as chief executive officer of a public company focused on molecular diagnostic testing, as well as his service as a director of other public and private companies, qualifies him to serve on our board of directors.

**Table of Contents**

*Patrick S. Jones*, age 71, has served as a member of our board of directors since March 2011. Mr. Jones has been a private investor since March 2001. Mr. Jones currently serves as chairman of Inside Secure SA (PAR: INSD.PA), a company that makes digital security solutions. He also serves on the board of directors of Talend SA, a private data integration company, and Intersoft SA, a public software automation company. From 2005 to May 2015, Mr. Jones served on the board of directors of Lattice Semiconductor Corporation (NASDAQ: LSCC), a fabless semiconductor company. From 2012 to 2013, Mr. Jones served as chairman of Dialogic Inc. (OTC: DLGC), a communications technology company. From 2005 to 2012, Mr. Jones served as chairman of Epocrates, Inc., a provider of clinical solutions to healthcare professionals and interactive services to the healthcare industry, which was acquired by athenahealth, Inc. in 2013. From 2007 to 2012, Mr. Jones also served on the board of directors of Openwave Systems Inc., a telecom infrastructure software provider that changed its name to Unwired Planet (NASDAQ: UPIP) in 2012. From 2007 to 2011, Mr. Jones served on the board of directors of Novell, Inc., an enterprise infrastructure software provider that was sold to Attachmate Corporation in 2011. From June 1998 to March 2001, Mr. Jones was the senior vice president and chief financial officer of Gemplus International S.A. (now GEMALTO N.V.), a provider of solutions empowered by smart cards. From March 1992 to June 1998, he was vice president of finance and corporate controller at Intel Corporation, a producer of microchips and communications products. Prior to that, Mr. Jones served as chief financial officer of LSI Corporation (formerly known as LSI Logic), a semiconductor company. Mr. Jones received a B.A. from the University of Illinois and an M.B.A. from St. Louis University. We believe that Mr. Jones significant financial and accounting expertise and international business experience qualify him to serve on our board of directors.

***Class II Directors (Term Expiring in 2018)***

*John A. Young*, age 83, has been a member of our board of directors since March 2001. Mr. Young retired in October 1992 after having served as president and chief executive officer of Hewlett-Packard Company, a diversified electronics manufacturer, since 1978. Mr. Young served as a director of Affymetrix, Inc. (NASDAQ: AFFX), a provider of genomic analysis tools and reagents for genetic testing, from 1992 to 2010, and Vermillion, Inc. (NASDAQ: VRML), a molecular diagnostics company, from 1994 to 2008. He currently serves as a director of Nanosys, Inc., a private venture-backed semiconductor company specializing in nanotechnology. Mr. Young received a B.S. in electrical engineering from Oregon State University and an M.B.A. from Stanford University. We believe that Mr. Young's extensive executive management experience qualifies him to serve on our board of directors.

*Gerhard F. Burbach*, age 54, joined our board of directors in January 2013. Mr. Burbach currently serves as chairman of the board of directors of Autonomic Technologies, Inc., or ATI, a medical device company focused on the treatment of severe headaches. Mr. Burbach served as interim chief executive officer and president of ATI from December 2015 to April 2016. Mr. Burbach also serves as an executive advisor to Titan Spine, LLC, a private medical implant surface technology company, and Microfabrica Inc., a private advanced manufacturing firm. From January 2006 to September 2014, Mr. Burbach served as president, chief executive officer, and director of Thoratec Corporation (NASDAQ: THOR), a company that develops, manufactures, and markets proprietary medical devices used for circulatory support. In addition, from 2004 to February 2013, Mr. Burbach served as a member of the board of directors of Digirad Corporation (NASDAQ: DRAD), a company focused on diagnostic imaging products. From April 2005 to January 2006, Mr. Burbach served as president and chief executive officer of Digirad Corporation. From July 2003 to April 2005, he served as president and chief executive officer of Bacchus Vascular, Inc., a developer of catheter-based medical devices. From January 2001 to July 2003, he served as chief executive officer of Philips Nuclear Medicine, a division of Philips Electronics, and before its acquisition by Philips, he worked for four years for ADAC Laboratories, most recently as president. Mr. Burbach also spent six years with the management consulting firm of McKinsey & Company, Inc., where he was most recently a senior engagement manager in the firm's healthcare practice. We believe that Mr. Burbach's experience as a chief executive officer and director of other public life sciences companies qualifies him to serve on our board of directors.



**Table of Contents****Executive Officers**

The names of our executive officers, their ages, their positions with Fluidigm and other biographical information as of March 31, 2016 are set forth below. There are no family relationships among any of our directors or executive officers.

<b>Name</b>	<b>Age</b>	<b>Position</b>
Gajus V. Worthington	46	President, Chief Executive Officer, and Director
Vikram Jog	59	Chief Financial Officer
Robert C. Jones	61	Chief Technology Officer, Genomics
William M. Smith	65	Executive Vice President, Legal Affairs, General Counsel, and Secretary
Mai Chan (Grace) Yow	57	Executive Vice President, Worldwide Manufacturing and Managing Director of Fluidigm Singapore Pte. Ltd.
Steven C. McPhail	62	General Manager, Production Genomics
Marc Unger, Ph.D.	45	Executive Vice President, Research & Development and Marketing

*Gajus V. Worthington* is a co-founder of Fluidigm and has served as our president, chief executive officer, and a director since our inception in June 1999. From May 1994 to April 1999, Mr. Worthington held various staff and management positions at Actel Corporation, a public semiconductor company that was acquired by Microsemi Corporation in 2010. Mr. Worthington received a B.S. in physics and an M.S. in electrical engineering from Stanford University.

*Vikram Jog* has served as our chief financial officer since February 2008. From April 2005 to February 2008, Mr. Jog served as chief financial officer for XDx, Inc. (now CareDx, Inc.), a molecular diagnostics company. From March 2003 to April 2005, Mr. Jog was a vice president of Applera Corporation, a life science company that is now part of Thermo Fisher Scientific, and vice president of finance for its related businesses, Celera Genomics and Celera Diagnostics. From April 2001 to March 2003, Mr. Jog was vice president of finance for Celera Diagnostics and corporate controller of Applera Corporation. Mr. Jog received a Bachelor of Commerce degree from Delhi University and an M.B.A. from Temple University. Mr. Jog is a member of the American Institute of Certified Public Accountants.

*Robert C. Jones* has served as our chief technology officer, genomics since August 2015. Previously, Mr. Jones served as executive vice president, research and development from August 2005 to July 2015. From August 1984 to July 2005, Mr. Jones held various managerial and research and development positions at Applied Biosystems, a laboratory equipment and supplies manufacturer that was a division of Applera Corporation, including: senior vice president research and development from April 2001 to August 2005; vice president and general manager informatics division from 1998 to 2001; and vice president PCR business unit from 1994 to 1998. Mr. Jones received a B.S.E.E. in electrical engineering and an M.S.E.E. in computer engineering from the University of Washington.

*William M. Smith* has served as our executive vice president, legal affairs since February 2012 and as general counsel and our secretary since May 2000. From May 2000 to February 2012, Mr. Smith served as our vice president, legal affairs and served as a director from May 2000 to April 2008. Mr. Smith currently serves on the board of directors of Theracos, Inc., a private pharmaceutical research and development company, and Agenovir Corporation, a private therapeutics company. Mr. Smith served as an associate and then as a partner at the law firm of Townsend and Townsend and Crew, LLP from 1985 through April 2008. Mr. Smith received a J.D. and an M.P.A. from the University of Southern California and a B.A. in biology from the University of California, San Diego.

*Mai Chan (Grace) Yow* has served as executive vice president, worldwide manufacturing of Fluidigm Singapore Pte. Ltd., our Singapore subsidiary, since February 2012, and as managing director of Fluidigm Singapore Pte. Ltd. since March 2006. Ms. Yow served as vice president, worldwide manufacturing, from March 2006 to January 2012. From June 2005 to March 2006, Ms. Yow served as general manager of Fluidigm Singapore Pte. Ltd. From August 2004 to May 2005, Ms. Yow served as vice president engineering (Asia) for Kulicke and Soffa, a public semiconductor equipment manufacturer. From March 1991 to July 2004, Ms. Yow served as director, assembly operations, plant facilities and EHS, for National Semiconductor Singapore, a semiconductor fabrication subsidiary of National Semiconductor Corporation. Ms. Yow received a B.E. in electronic engineering from Curtin University, a certificate in management studies from the Singapore Institute of Management, and a diploma in electrical engineering from Singapore Polytechnic.

## **Table of Contents**

*Steven C. McPhail* has served as our general manager, production genomics since May 2015. From December 2014 to March 2015, Mr. McPhail was vice president, special projects at Quintiles Transnational Corporation, a biopharmaceutical development and commercial outsourcing services firm. From February 2003 to August 2012, Mr. McPhail was president and chief executive officer of Expression Analysis, Inc., a genomic services company that was acquired by Quintiles Transnational Corporation in August 2012, where Mr. McPhail was president of the post-acquisition operation until December 2014. Prior to Expression Analysis, Inc., Mr. McPhail held various staff and management positions at companies in the diagnostic, biotechnology, and medical device markets, including ArgoMed Inc., Xanthon, Inc., TriPath Imaging Inc., Dynex Technologies, Inc., and Abbott Laboratories. Mr. McPhail serves on the board of visitors of NC Children's Hospital and on the board of trustees of the Carolinas chapter of the Crohn's and Colitis Foundation of America as well as ImproveCareNow, a quality improvement network designed to improve the care and outcomes of children with inflammatory bowel disease. Mr. McPhail received a B.S. in biology from San Diego State University.

*Marc Unger, Ph.D.*, has served as our executive vice president of research & development and marketing since January 2016. Dr. Unger first joined Fluidigm in 2000 as our director of microfluidic research and development. Dr. Unger has also served as our director of research and development from 2002 to 2007, chief scientific officer from 2007 to 2012, chief technology officer from 2012 to 2013 and senior vice president of research and development from 2014 to 2015. Dr. Unger received a Ph.D. in physical chemistry from the California Institute of Technology and a B.S. in chemistry from Union College.

## **Section 16(a) Beneficial Ownership Reporting Compliance**

Section 16(a) of the Securities Exchange Act of 1934, as amended, or the Exchange Act, requires our directors, executive officers, and holders of more than 10% of our common stock to file with the SEC reports regarding their ownership and changes in ownership of our securities. We believe that our directors, executive officers, and 10% stockholders complied with all Section 16(a) filing requirements in 2015, except that Dr. Unger did not timely file a Form 3, which was subsequently filed on August 17, 2015 and that Mr. Worthington did not timely file a Form 4, which was subsequently filed on November 6, 2015. In making these statements, we have relied upon examination of the filings made with the SEC and the written representations of our directors and executive officers.

## **Fluidigm Policies on Business Conduct**

We are committed to the highest standards of integrity and ethics in the way we conduct our business. We have adopted a code of ethics and conduct that applies to our board of directors, officers, and employees, including our chief executive officer and chief financial officer. Our code of ethics and conduct establishes our policies and expectations with respect to a wide range of business conduct, including preparation and maintenance of financial and accounting information, compliance with laws, and conflicts of interest.

Under our code of ethics and conduct, each of our directors, officers, and employees is required to report suspected or actual violations to the extent permitted by law. In addition, we have adopted separate procedures concerning the receipt and investigation of complaints relating to accounting or audit matters. These procedures have been adopted and are administered by our audit committee.

Our code of ethics and conduct is available on our website at <http://investors.fluidigm.com/corporate-governance.cfm>. When required by the rules of the NASDAQ Global Select Market, also referred to as NASDAQ, or the SEC, we will disclose any future amendment to, or waiver of, any provision of the code of ethics and conduct for our chief executive officer, principal financial officer, principal accounting officer, or any member of our board of directors on our website within four business days following the date of such amendment or waiver.

## **Corporate Governance Principles**

Our board of directors has adopted a set of principles that establish the corporate governance policies pursuant to which our board of directors intends to conduct its oversight of our business in accordance with its fiduciary responsibilities. Among other things, these corporate governance principles address the establishment and operation of board committees, the role of our chairman, and matters relating to director independence and performance assessments. Our corporate governance principles are available on our website at <http://investors.fluidigm.com/corporate-governance.cfm>.

## Table of Contents

### **Board Committees**

Our board of directors has three standing committees: an audit committee, a compensation committee, and a nominating and corporate governance committee.

*Audit Committee.* In 2015, our audit committee consisted of directors Patrick S. Jones, Evan Jones, and Gerhard F. Burbach. Patrick S. Jones is the chairman of the audit committee. Our board of directors has determined that each of Patrick S. Jones, Gerhard F. Burbach, and Evan Jones is independent and financially literate under the current rules and regulations of the SEC and NASDAQ, and that Patrick S. Jones qualifies as an audit committee financial expert within the meaning of the rules and regulations of the SEC.

Our audit committee oversees our corporate accounting and financial reporting process and our enterprise risk management process, and assists our board of directors in monitoring our financial systems and our legal and regulatory compliance. Our audit committee is authorized to, among other things:

oversee the work of our independent registered public accounting firm;

approve the hiring, discharge, and compensation of our independent registered public accounting firm;

approve engagements of our independent registered public accounting firm to render any audit or permissible non-audit services;

evaluate the qualifications, independence, and performance of our independent registered public accounting firm;

discuss and, as appropriate, review with management and our independent registered public accounting firm our annual and quarterly financial statements and our major critical accounting policies and practices;

review management's assessment of our internal controls; and

review the adequacy and effectiveness of our internal control policies and procedures.

Our audit committee operates under a written charter approved by our board of directors. The charter is available on our website at <http://investors.fluidigm.com/corporate-governance.cfm>. Our audit committee held 14 meetings during 2015.

*Compensation Committee.* In 2015, our compensation committee consisted of directors Gerhard F. Burbach, Evan Jones, John A. Young, and Samuel D. Colella. Mr. Burbach has been the chairman of our compensation committee since February 2015. He was preceded as chairman by Mr. Colella. Each member of our compensation committee is an independent director under the applicable rules and regulations of the SEC and NASDAQ and an outside director

as defined pursuant to Section 162(m) of the U.S. Internal Revenue Code, as amended. Furthermore, if required to ensure compliance with Rule 16b-3 under the Exchange Act, a subcommittee of the compensation committee or the board of directors considers and approves the grant of equity awards to our executive officers.

Our compensation committee oversees our corporate compensation programs and is authorized to, among other things:

review the compensation and benefits of our chief executive officer and other executive officers;

review our corporate goals and objectives relevant to compensation of our chief executive officer;

assist our board in providing oversight of the company's overall compensation plans and benefits program; and

administer our equity incentive plans.

## **Table of Contents**

Please see the sections entitled *Compensation of Non-Employee Directors* and *Executive Compensation* for a description of our processes and procedures for the consideration and determination of executive and director compensation.

Our compensation committee operates under a written charter approved by the board of directors, which is available on our website at <http://investors.fluidigm.com/corporate-governance.cfm>. Our compensation committee held six meetings during 2015.

*Nominating and Corporate Governance Committee.* In 2015, our nominating and corporate governance committee consisted of directors Samuel D. Colella and John A. Young. Mr. Colella is the chairman of the nominating and corporate governance committee. Our board of directors has determined that each of Samuel D. Colella and John A. Young is an independent director under the applicable rules and regulations of the SEC and NASDAQ.

Our nominating and corporate governance committee oversees and assists our board of directors in reviewing and recommending nominees for election as directors and oversees our corporate governance matters. The nominating and corporate governance committee is authorized to, among other things:

evaluate and make recommendations regarding the composition, organization, and governance of the board of directors and its committees;

evaluate the performance of members of the board of directors and make recommendations regarding committee and chair assignments;

recommend desired qualifications for board of directors membership and conduct searches for potential members of the board of directors;

review and recommend board compensation programs for outside directors; and

develop and make recommendations with regard to our corporate governance guidelines.

Our nominating and corporate governance committee operates under a written charter approved by the board of directors, which is available on our website at <http://investors.fluidigm.com/corporate-governance.cfm>. Our nominating and corporate governance committee held four meetings during 2015.

## **Process for Recommending Candidates to the Board of Directors**

No material changes have been made to the procedures by which our stockholders may recommend nominees to our board of directors.

## **Table of Contents**

### **Item 11. Executive Compensation**

#### **Compensation Discussion and Analysis**

*The following discussion and analysis of compensation arrangements of our named executive officers should be read together with the compensation tables and related disclosures set forth below. This discussion contains forward-looking statements that are based on our current plans, considerations, expectations, and determinations regarding future compensation programs. The actual amount and form of compensation and the compensation programs that we adopt may differ materially from currently planned programs as summarized in this discussion.*

#### **Overview**

The compensation committee of our board of directors is responsible for establishing, implementing, and monitoring adherence with our compensation philosophy. The committee seeks to ensure that the total compensation paid to our executive officers is fair and reasonable. Currently, we have seven executive officers, five of whom are our named executive officers. Details of 2015 compensation for our named executive officers can be found in the section entitled *Executive Compensation Summary Compensation Table*.

This section describes our compensation program for our executive officers and how it applies to our named executive officers specifically. The discussion focuses on our executive compensation policies and decisions and the most important factors relevant to an analysis of these policies and decisions. We address why we believe our compensation program is appropriate for us and our stockholders and explain how executive compensation is determined.

#### **Objectives and Principles of Our Executive Compensation Program**

The primary goal of our executive compensation program is to ensure that we attract, hire, and retain talented and experienced executive officers who are motivated to achieve or exceed our corporate goals. We seek to have an executive compensation program that fosters synergy among our management team, incentivizes our executive officers to achieve our short-term and long-term goals, and fairly rewards our executive officers for corporate and individual performance. In determining the form and amount of compensation payable to our executive officers, we are guided by the following objectives and principles:

*Team-oriented approach to establishing compensation levels.* We believe that it is critical that our executive officers work together as a team to achieve overall corporate goals rather than focusing exclusively on individual departmental objectives.

*Compensation should relate to performance.* We believe that executive compensation should be directly linked to corporate as well as individual performance.

*Equity awards help executive officers think like stockholders.* We believe that our executive officers' total compensation should have a significant equity component because stock-based awards help reinforce the executive officers' long-term interest in our overall performance and align the interests of our executive officers with the interests of our stockholders.

*Total compensation opportunities should be competitive.* We believe that our total compensation programs should be competitive so that we can attract, retain, and motivate talented executive officers who will help us to perform better than our competitors.

We target total cash compensation for our executive officers, consisting of base salary and cash incentive bonuses, at approximately the 50th percentile of our peer group. Prior to 2016, we targeted long-term equity incentives for our executive officers between the 50<sup>th</sup> and 75<sup>th</sup> percentiles of our peer group. For 2016, we targeted equity incentives for our executive officers at approximately the 50<sup>th</sup> percentile of our peer group, which was reduced to manage available equity under our 2011 Equity Incentive Plan in 2016 and 2017. Except as described herein, our compensation committee has not adopted any formal or informal policies or guidelines for allocating compensation between cash and non-cash compensation, among different forms of non-cash compensation, or with respect to long-term

## **Table of Contents**

and short-term performance. The determination of our compensation committee as to the appropriate use and weight of each component of executive compensation is subjective, based on its views of the relative importance of each component in meeting our overall objectives and factors relevant to the executive officer. An individual executive may be compensated above or below the targeted percentage based on factors such as performance, job criticality, experience and skill set. Since our initial public offering, cash compensation has played an increasing role in our compensation programs as we have sought to align compensation with our peer group. Nevertheless, equity compensation remains a meaningful element of our compensation philosophy.

### **Role of the Compensation Committee and Executive Officers in Setting Executive Compensation**

The compensation committee has principal responsibility for reviewing our executive compensation structure, evaluating the performance of our executive officers relative to our corporate objectives, and considering and approving executive compensation. Members of the compensation committee are appointed by our board of directors. In 2015, our compensation committee consisted of Samuel D. Colella, Evan Jones, John A. Young, and Gerhard F. Burbach. Our compensation committee held five meetings during 2015. Mr. Burbach was appointed as chairman of the compensation committee in February 2015. He was preceded as chairman by Mr. Colella.

Our compensation committee operates under a written charter adopted by our board of directors, which establishes the duties and authority of the compensation committee. A copy of our compensation committee charter is available on our website at <http://investors.fluidigm.com/corporate-governance.cfm>.

The fundamental responsibilities of our compensation committee are to:

assist the board of directors in providing oversight of our compensation policies, plans, and benefits programs;

assist the board of directors in discharging the board's responsibilities relating to oversight of the compensation of our executive officers (including officers reporting under Section 16 of the Exchange Act);

review and make recommendations to the board of directors with respect to executive officer compensation, plans, policies, and programs; and

administer our equity compensation plans for executive officers and employees.

In determining each executive officer's compensation, our compensation committee reviews our corporate financial performance and financial condition and assesses the performance of the individual executive officers. Individual executive officer performance is evaluated by our chief executive officer, in the case of other executive officers, and by the compensation committee, in the case of our chief executive officer. While our chief executive officer provides input on his compensation, he does not participate in compensation committee or board deliberations regarding his own compensation. Our chief executive officer meets with the compensation committee to discuss executive compensation matters and to make recommendations to the compensation committee with respect to other executive officers. The compensation committee may modify individual compensation components for executive officers and is not bound to accept the chief executive officer's recommendations. The compensation committee makes all final compensation decisions for our executive officers. In addition, it is the compensation committee's practice to consult

with the independent members of the board of directors prior to making material changes to our compensation policies.

Although we generally make many compensation decisions in the first quarter of the calendar year, the compensation evaluation process is ongoing. Compensation discussions and decisions are designed to promote our fundamental business objectives and strategy. Evaluation of management performance and rewards is performed annually or more often as needed.

**Table of Contents**

**2015 Advisory Stockholder Vote on Executive Compensation**

We value the opinions of our stockholders. At the 2015 annual meeting of stockholders, more than 98% of shares voted on the say-on-pay proposal were in favor of our executive compensation program described in last year’s proxy statement. In light of this strong stockholder support, our compensation committee affirmed our general principles and objectives relating to executive compensation and continues to apply such principles and objectives to our executive compensation program.

**Executive Compensation Surveys**

Our compensation committee has the authority to engage the services of outside consultants. In 2014 and 2015, the compensation committee directly engaged Radford, an independent compensation consulting firm, as its compensation consultant to review our then-existing executive compensation program, assess the competitiveness of such program, and advise our compensation committee on matters related to executive compensation for 2015 and 2016, respectively.

Among other activities, Radford:

assisted us in identifying a peer group of companies for purposes of benchmarking our levels of compensation, collectively referred to as the benchmark companies;

gathered and analyzed compensation data from available compensation surveys; and

assisted us in assessing the competitiveness of our executive officer compensation program and developing a going-forward equity strategy.

***Benchmark Companies***

*2014 Radford Survey for 2015 Executive Compensation.* As directed by our compensation committee, in connection with its 2014 survey, Radford reviewed companies in medical device and biotechnology research-related industries that were comparable to us with respect to size, market capitalization, and revenue based upon information available in public filings and from Radford’s Global Life Sciences Survey. The benchmark companies considered by our compensation committee and Radford as part of their 2015 executive compensation assessments were as follows:

Abaxis	GenMark Diagnostics	Sequenom
ABIOMED	Inogen	SurModics
Accelerate Diagnostics	Luminex	Veracyte
Affymetrix		Zeltiq
	Neogenomics	Aesthetics
AtriCure	Pacific Biosciences	

*2015 Radford Survey for 2016 Executive Compensation.* As directed by our compensation committee, in connection with its 2015 survey, Radford reviewed companies in medical device and biotechnology research-related industries that were comparable to us with respect to size, market capitalization, and revenue based upon information available

in public filings and from Radford's Global Life Sciences Survey. The benchmark companies considered by our compensation committee and Radford as part of their 2016 executive compensation assessments were as follows:

Abaxis  
Accelerate Diagnostics  
Affymetrix  
AtriCure  
  
GenMark Diagnostics  
Inogen

Luminex  
NanoString Technologies  
Neogenomics  
  
Pacific Biosciences  
Quidel  
Repligen

Sequenom  
SurModics  
Veracyte  
Zeltiq  
Aesthetics

**Table of Contents****Elements of Executive Compensation**

The primary components of our executive compensation program are cash compensation, comprised of base salary and an annual incentive bonus plan, and long-term equity incentive awards. In addition, we have entered into severance and change of control agreements with our executive officers and provide our executive officers with health and other benefits that are generally available to all employees.

**Cash Compensation**

The first component of our executive compensation program is cash compensation, comprised of base salary and an executive bonus plan.

***Base Salary***

We pay an annual base salary to each of our executive officers in order to provide them with a fixed rate of cash compensation during the year. Our executive compensation philosophy is team-oriented as our success is dependent on our management team's ability to work together to accomplish our corporate objectives. Therefore, we seek to provide our non-CEO executive officers with generally comparable levels of base salary.

*2015 Base Salary.* In February 2015, our compensation committee reviewed our executive officers' base salaries in light of the 2014 Radford survey and general compensation trends in our industry. The 2014 Radford survey concluded that our 2014 executive base salaries placed us at approximately the 50th percentile of the benchmark companies (with some variation by position), consistent with our total cash compensation target. The compensation committee increased the base salaries of our named executive officers between 3.0% and 6.0%, with the exact percentage based principally on maintaining base salaries at roughly the median for the specific position and based in part on individual performance in 2014. The 2015 base salary increases for our named executive officers were retroactive to January 1, 2015.

*2016 Base Salary.* In February 2016, our compensation committee reviewed our executive officers' base salaries in light of the 2015 Radford survey and general compensation trends in our industry. The 2015 Radford survey concluded that our 2015 executive base salaries placed us at approximately the 50th percentile of the benchmark companies (with some variation by position), consistent with our total cash compensation target. As a result, base salary increases for the named executive officers in 2016 were modest, and the committee did not approve any increase for our chief executive officer in light of our financial performance in 2015. Ms. Yow's relatively larger increase was based on the performance of our Singapore manufacturing operations in 2015, and Mr. McPhail's relatively smaller increase reflects the fact that he only joined us in 2015. The 2016 base salary increases for our named executive officers were retroactive to January 1, 2016.

*Base Salary Summary.* The table below provides a summary of the base salaries for our named executive officers in 2015 and 2016:

Named Executive Officers	2015 Base Salary		2016 Base Salary	
	Percentage Increase*	2015 Base Salary	Percentage Increase*	2016 Base Salary
Gajus V. Worthington	3.0%	\$ 504,700	0%	\$ 504,700

<i>President and Chief Executive Officer</i>				
Vikram Jog	3.0%	\$ 329,600	3.0%	\$ 339,500
<i>Chief Financial Officer</i>				
Steven C. McPhail		\$ 333,000**	2.0%	\$ 339,700
<i>General Manager, Production Genomics</i>				
Marc Unger, Ph.D.		\$ 304,500	3.0%	\$ 313,600
<i>Executive Vice President, Research and Development and Marketing</i>				
Mai Chan (Grace) Yow	6.0%	S\$ 403,224	5.0%	S\$ 423,400
<i>Executive Vice President, Worldwide Manufacturing of Fluidigm Singapore Pte. Ltd.</i>				

\* Represents percentage of increase over prior year's base salary.

\*\* Amount shown does not represent Mr. McPhail's pro-rated salary for 2015, which was \$216,955, the amount earned from his effective hire date in May to the end of the fiscal year.

**Table of Contents**

*Mr. McPhail and Dr. Unger were not named executive officers prior to 2015.*

*Base salaries for Ms. Yow are shown in Singapore dollars, the nominal currency in which Ms. Yow is paid.*

*Ms. Yow's 2015 base salary expressed in U.S. Dollars based on the average exchange rates for the month of December 2015 would have been \$286,329. Ms. Yow's 2016 base salary expressed in U.S. Dollars based on the average exchange rates for the month of December 2015 would have been \$300,656.*

**Executive Bonus Plan**

Our executive bonus plan is intended to provide a significant portion of our executive officers' potential compensation. In contrast to the longer term incentives of equity incentive awards, our bonus program is designed to ensure that our executive officers are focused on our near-term performance and on working together to achieve key identified corporate objectives, typically weighted toward financial objectives, during the applicable fiscal year.

*General Terms.* Our executive bonus plan creates a structure for our executive officer bonuses from year to year, while allowing the compensation committee to adopt specific programs each year. The executive bonus plan generally provides that executive officers will be eligible for a target bonus based upon the achievement of performance objectives established by the compensation committee. Since 2011, we have established a cash incentive program under the executive bonus plan annually, with payment of awards being determined based all or in part on achievement of performance objectives established by the compensation committee in its discretion. Under this structure, each of our fiscal years constitutes a new performance period under the bonus plan. Corporate goals under the bonus plan have been, and we expect will continue to be, reviewed each year and adjusted to reflect changes in our stage of development, competitive position, and corporate objectives.

*Performance Objectives.* Under the terms of our bonus plan, any of the following factors may be used as a performance objective:

attainment of research and development milestones	net income, net profit, net sales and/or net revenue
business divestitures and acquisitions	new product development
cash flow and/or cash position	new product invention or innovation
contract awards or backlog	number of customers
customer renewals	operating cash flow, expenses, income and/or margin
customer retention rates from an acquired company, business, unit or division	product defect measures
departmental performance	product release timelines
	productivity
earnings (which may include earnings before interest and taxes, earnings before taxes, and net earnings)	profit and/or gross margin
earnings per share	publicity or publication goals
expenses, overhead or other expense reduction	return on assets, capital, equity, investment and/or sales

growth in stockholder value relative to the moving average of the S&P 500 Index or another index	revenue and/or revenue growth sales pipeline and orders
individual objectives such as peer reviews or other subjective or objective criteria	sales results and/or growth stock price
internal rate of return	time to market
market share	total stockholder return
	working capital

As determined by the compensation committee, performance goals may be based on generally accepted accounting principles, also referred to as GAAP, or based on non-GAAP results. Any actual results may be adjusted by the compensation committee for one-time items or unbudgeted or unexpected items when determining whether performance goals have been met. Goals may be evaluated on the basis of any factors the compensation committee determines relevant and may be on an individual, departmental, or company-wide basis. Performance goals may differ from participant to participant under the executive bonus plan and from award to award. In addition, our compensation committee may adjust the bonus pool established under the plan and any actual awards to be made under the plan, which may be at, below, or above targets established under the plan.

---

**Table of Contents**

**Committee Discretion.** Under the executive bonus plan, the compensation committee retains authority to award compensation absent attainment of a relevant performance goal, provide for cash incentive awards in excess of the target base salary percentages, reduce or eliminate awards, or provide for partial payment if performance goals are only partially met, in each case if the compensation committee determines appropriate in its discretion. The compensation committee may determine an adjustment to a bonus payout on the basis of such factors as it deems relevant and is not required to prospectively establish any weighting with respect to the factors it considers. We believe that maintaining this flexibility is helpful in ensuring that executive officers are appropriately compensated for their performance and are neither rewarded nor penalized as a result of unusual circumstances not foreseeable at the time the goals were developed.

**2015 Bonus Program.** As a part of the 2014 Radford survey on executive compensation, Radford reviewed our 2014 executive bonus plan and concluded that our overall 2014 executive target incentive opportunity of 42.5% of base salary for non-CEO executive officers and 70% for our chief executive officer placed us at approximately the 50<sup>th</sup> percentile of the benchmark companies.

**Bonus Targets.** In February 2015, our compensation committee approved target bonuses of 42.5% of base salary for non-CEO executive officers and 70% for our chief executive officer for our 2015 performance period, consistent with our bonus and overall cash compensation targets. Under the 2015 executive bonus plan, no bonuses would be earned unless the established performance goals described below were achieved, and executive officers were eligible to accrue bonuses at up to 147% of their target award in the event of over-performance relative to performance objectives. In addition, the 2015 bonus program provided that the board or compensation committee would grant each participating executive officer an additional restricted stock unit for up to 3,000 shares if accelerated revenue targets were achieved. Any such award would have been made at the discretion of the board or compensation committee following its determination of whether the objective had been achieved. Any such award would then vest over three years from the date of grant, subject to continued service by the executive. For more information regarding the target and maximum bonus that could have been earned by the named executive officers in 2015, see *Grants of Plan Based Awards*.

**2015 Corporate Goals.** Also in February 2015, our compensation committee approved our 2015 corporate goals, which included: (i) achieving specified annual and quarterly levels of revenue, (ii) successfully launching new products, (iii) achieving specified levels of improvement in sales of consumables, (iv) achieving growth in single-cell product adoption, and (v) achieving specified non-GAAP product margins. The compensation committee believed that these goals were achievable with a high level of executive officer performance. The compensation committee gave greater weighting to achieving our revenue targets and successfully launching new products but retained the discretion to alter these weightings when it ultimately determined bonuses.

**2015 Corporate Performance.** In February 2016, our compensation committee reviewed our performance in 2015 relative to the corporate objectives identified above. The compensation committee also reviewed each named executive officer's individual performance based in large part on achievements in the functional department overseen by the respective named executive officer. The compensation committee determined that because Fluidigm had not met or exceeded its performance objectives relating to annual and quarterly revenue, no bonuses would be paid for the 2015 performance period under our executive bonus plan.

**2016 Bonus Program.** In late 2015 and early 2016, our compensation committee, in conjunction with Radford, reviewed our executive bonus programs, including a review of their incentive structures, with an objective of ensuring that our compensation programs promote both short-term and long-term growth. As discussed below, with respect to long-term equity incentive compensation, our compensation committee adopted a performance-based equity incentive program to link equity compensation to short- and long-term financial objectives. With respect to our cash bonus

program, the compensation committee structured the plan for the 2016 performance period with the objective of incentivizing a return to revenue growth and achievement of other strategic objectives. The compensation committee maintained the levels of target awards at 70.0% of base salary for our chief executive officer and 42.5% for the other executive officers, consistent with its philosophy of setting bonus and total cash compensation at approximately the median of our peer group.

---

**Table of Contents**

**Bonus Plan Structure.** For the 2016 corporate performance period, our bonus plan will be weighted 70% toward corporate revenue goals and 30% toward strategic business objectives (described below). With respect to the corporate revenue goal weighting, bonuses may be earned at 50% of target if a minimum threshold revenue is achieved, increasing on a linear basis such that 100% of the bonus award target is earned at target revenue and continuing up to a maximum of 130% of the bonus award target for substantial over-performance relative to the revenue target. No bonuses will be paid under the executive bonus program for 2016, including with respect to strategic business objectives, if the minimum threshold revenue condition is not achieved. The compensation committee set the threshold level of revenue at an amount intended to ensure that no bonuses would be paid unless management successfully returns Fluidigm to credible revenue growth in 2016. In addition, the compensation committee, with the recommendation of our chief executive officer, set the target revenue objective at a level that it believed to be aggressive but achievable.

**2016 Corporate Goals.** Our compensation committee has approved our corporate revenue goals and strategic business objectives for the 2016 performance period, which consisted of a corporate revenue goal of achieving a specified annual revenue and the following strategic business objectives: successfully launching new products and having a certain level of cash, cash equivalents and investments at the end of the year. The compensation committee believes that these goals will be achievable with a high level of executive officer performance. As indicated above, the compensation committee has given a greater weighting to achieving our revenue targets but maintains discretion to alter the weightings among various objectives when it ultimately determines bonuses.

**Long-Term Equity Incentive Awards**

The second component of our executive compensation program includes long-term equity incentive awards. We believe that equity awards are an effective means of aligning the interests of executive officers and stockholders, rewarding executive officers for the company's success over the long term, and providing executive officers an incentive to remain with us. We have historically granted equity awards to new executive officers upon the commencement of their employment and consider additional grants to existing executive officers annually, based on our overall corporate performance, individual performance, and the executive officers' existing equity grants and equity holdings. We target long-term incentive compensation for our executive officers between the 50<sup>th</sup> and 75<sup>th</sup> percentiles of our peer group.

***Forms of Equity Awards***

Prior to 2014, our executive officers and employees received equity awards only in the form of time-based stock option grants. In 2014, the compensation committee determined that it was appropriate to begin granting time-based restricted stock units in addition to stock options for both employees and executive officers based upon several factors, including the results of the 2013 Radford survey, which noted that approximately 50% of the benchmark companies granted their executive officers a mix of stock options and restricted stock units, with less than 15% of such companies granting equity awards to executive officers solely in the form of stock options; the competitive dynamics of the markets in which we recruit, with most of our larger competitors offering full value awards in the form of restricted stock units; and the more favorable dilutive impact of restricted stock units relative to stock option grants. To remain competitive in our market while furthering our executive compensation principles of directly linking executive compensation to corporate performance, reinforcing our executive officers' long-term interest in our overall performance, and aligning the interests of our executive officers with the interests of our stockholders, our compensation committee determined that equity awards would be granted to executive officers comprised of stock options and restricted stock units, typically with a ratio of one restricted stock unit relative to 2.5 stock options granted. Subsequent to the end of 2015, the compensation committee determined it was appropriate to supplement time-based equity awards with equity awards that require certain performance-based goals to be met as a condition for

any vesting. Under this approach, an executive officer is at risk with respect to the performance-based equity award unless specified performance is achieved. In particular, the compensation committee established the performance-based vesting conditions based on near-term and longer-term revenue objectives. If the performance-based conditions under these awards are achieved (as determined by the board or our compensation committee), a portion of the award will immediately vest and the balance of the award will commence vesting based on continued service. Similar to the structure of our 2016 executive bonus plans, the compensation committee set the revenue thresholds under the performance-based awards at levels intended to incentivize a return to credible growth rates and to reward substantial over-performance.

**Table of Contents****Grants of Equity Awards**

**2015 Grants.** As a part of the 2014 Radford survey on executive compensation, Radford reviewed the stock options awarded to our executive officers in 2014 as described above. Radford's review concluded that, based on the value of stock options awarded to our executive officers in 2014, our executive equity compensation placed us at or above the 75<sup>th</sup> percentile of the benchmark companies. The Radford study found that the value of 2014 equity awards to our executive officers, based upon the grant date fair value of the awards, grew by over 100% from the previous year's awards, thus outpacing the 75<sup>th</sup> percentile of benchmark companies. However, the quantity of equity awarded to our executive officers as a percent of total shares outstanding placed us between the 25<sup>th</sup> and 50<sup>th</sup> percentile of the benchmark companies. Based upon the level of attainment of our 2014 corporate goals, each executive officer's individual and departmental performance in 2014, and information provided by 2014 Radford survey, our compensation committee approved the stock option and restricted stock unit awards to certain named executive officers in February 2015 and subsequently to certain other named executive officers later in 2015 as set forth in the table below captioned *Grant Summary*.

**2016 Grants.** As a part of the 2015 Radford survey on executive compensation, Radford reviewed the stock options and restricted stock units awarded to our executive officers in 2015 as described above. Radford's review concluded that, based on the grant date fair value of stock options and restricted stock units awarded to our executive officers in 2015, our executive equity compensation generally placed us between the 50<sup>th</sup> and 75<sup>th</sup> percentile of the benchmark companies. For 2016, our compensation committee targeted executive equity compensation at approximately the 50<sup>th</sup> percentile, which was reduced to manage available equity under our 2011 Equity Incentive Plan in 2016 and 2017. Half of the equity awards made to executive officers in February 2016 are subject to the corporate performance conditions described above. The stock options and restricted stock units awarded to our named executive officers in 2016 are set forth in the following table.

*Grant Summary.* The table below provides a summary of grants of equity awards to our named executive officers in 2015 and February 2016:

Named Executive Officer	2015		2016			
	Stock Options	Restricted Stock Units	Time-based Stock Options(3)	Restricted Stock Units(4)	Performance-based Stock Options(5)	Performance-based Restricted Stock Units(5)
Gajus V. Worthington	31,110(1)	12,440(2)	33,750	13,500	33,750	13,500
<i>President and Chief Executive Officer</i>						
Vikram Jog	12,000(1)	4,800(2)	13,500	5,400	13,500	5,400
<i>Chief Financial Officer</i>						
Steven C. McPhail	31,000(6)	12,400(7)	13,500	5,400	13,500	5,400
<i>General Manager, Production Genomics</i>						
Marc Unger, Ph.D.	12,000(1)	4,800(2)	13,500	5,400	13,500	5,400

<i>Executive Vice President, Research and Development and Marketing</i>	15,000(8)	6,000(9)				
Mai Chan (Grace) Yow	12,000(1)	7,800(2)	13,500	5,400	13,500	5,400
<i>Executive Vice President, Worldwide Manufacturing of Fluidigm Singapore Pte. Ltd.</i>						

- (1) Each option vests monthly at a rate of 1/48<sup>th</sup> of the shares underlying the option, commencing January 1, 2015.
- (2) 4/48<sup>th</sup> of the total number of shares underlying the restricted stock units granted vested on May 20, 2015, and 3/48<sup>th</sup> of the total number of shares underlying the restricted stock units vest every three months thereafter until fully vested; provided, however, that if a vesting date would otherwise fall on a day when the NASDAQ Stock Market is not open for trading, vesting will occur on the first trading day thereafter.
- (3) Each option will vest monthly at a rate of 1/48<sup>th</sup> of the shares underlying the option, commencing January 1, 2016.

**Table of Contents**

- (4) 4/48<sup>th</sup> of the total number of shares underlying the restricted stock units granted will vest on May 20, 2016, and 3/48<sup>th</sup> of the total number of shares underlying the restricted stock units will vest every three months thereafter until fully vested; provided, however, that if a vesting date would otherwise fall on a day when the NASDAQ Stock Market is not open for trading, vesting will occur on the first trading day thereafter.
- (5) The performance-based stock options and the performance-based restricted stock unit awards (each, a performance award ) each have two vesting components that must be met before the performance award vests: (1) a performance-based component and (2) a time-based component. The performance-based component covers two annual periods (fiscal 2016 and fiscal 2017), each covering 50% of the performance award. For each of the two fiscal years, the performance award will become eligible to vest based on the growth in our revenues (as compared to the previous fiscal year). If the actual growth rate for a given fiscal year equals or exceeds the target, 100% of the portion of the performance award covering that fiscal year will become eligible to vest. If the actual growth rate equals a certain minimum growth rate, 50% of the portion of the performance award covering that fiscal year will become eligible to vest. For achievement between minimum and target growth rates, eligibility to vest scales linearly between 50% and 100%. Once the level of achievement has been certified, the performance awards for the given fiscal year that became eligible to vest will vest according to the following time-based schedule: (1) 50% immediately upon the date the actual growth rate is certified, (2) 25% on the one-year anniversary of the certification date, and (3) 25% on the two-year anniversary of the certification date. If a change in control occurs before the end of any fiscal year covered by the performance award, the performance-based component for such fiscal year is treated as having been 100% achieved (with the vesting schedule under the time-based component based on the date of the change in control rather than the certification date).
- (6) 12/48<sup>th</sup> of the total number of shares underlying the option granted will vest on May 7, 2016, and 1/48<sup>th</sup> of the total number of shares underlying the option will vest each month thereafter.
- (7) 12/48<sup>th</sup> of the total number of shares underlying the restricted stock units granted will vest on May 20, 2016, and 3/48<sup>th</sup> of the total number of shares underlying the restricted stock units will vest every three months thereafter until fully vested; provided, however, that if a vesting date would otherwise fall on a day when the NASDAQ Stock Market is not open for trading, vesting will occur on the first trading day thereafter.
- (8) 1/48<sup>th</sup> of the total number of shares underlying the options granted will vest on January 10, 2016, and 1/48<sup>th</sup> of the total number of shares underlying the option will vest each month thereafter.
- (9) 2/48<sup>th</sup> of the total number of shares underlying the restricted stock units granted will vest on February 20, 2016, and 3/48<sup>th</sup> of the total number of shares underlying the restricted stock units will vest every three months thereafter until fully vested; provided, however, that if a vesting date would otherwise fall on a day when the NASDAQ Stock Market is not open for trading, vesting will occur on the first trading day thereafter.

**Other Benefits*****Employment and Severance Agreements***

We have entered into employment and severance agreements with each of our executive officers that provide for specified payments and benefits if the executive officer's employment is terminated without cause, or if the executive officer's employment is terminated without cause or for good reason within 12 months following a change of control. The terms of these agreements are described under the section entitled "Executive Compensation - Potential Payments upon Termination or Change of Control." We adopted these arrangements because we recognize that we will from time to time consider the possibility of an acquisition by another company or other change of control transaction and that such consideration can cause such executive officers to consider alternative employment opportunities. Accordingly, our board of directors concluded that it is in the best interests of our company and our stockholders to provide executive officers with certain severance benefits upon termination of employment without cause, or without cause or for good reason following a change of control. Our board determined to provide such executive officers with certain severance benefits upon their termination of employment without cause outside of the change of control context in order to provide executive officers with enhanced financial security and incentive to remain with our company. In

addition, we believe that providing for acceleration of options if an executive officer is terminated following a change of control transaction aligns the executive officer's interest more closely with those of other stockholders when evaluating the transaction rather than putting the executive officer at risk of losing the benefits of those equity incentives.

In determining the amount of cash payments, benefits coverage, and acceleration of vesting to be provided to executive officers upon termination prior to a change of control or within 12 months following a change of control, our board considered the following factors:

the expected time required for an executive officer to find comparable employment following a termination event;

## **Table of Contents**

feedback received from potential candidates for executive officer positions at our company as to the level of severance payments and benefits they would require to leave other employment and join our company;

in the context of a change of control, the amount of vesting acceleration that would align the executive officer's interests more closely with the interests of stockholders when considering a potential change of control transaction; and

the period of time following a change of control during which management positions are evaluated and subject to a heightened risk of elimination.

All outstanding options granted to our employees, including our named executive officers, will become fully vested upon a change of control if the options are not assumed by the acquiring company.

In December 2012, we entered into amended and restated employment and severance agreements with each of our executive officers to conform the terms of the agreements to changes in applicable tax and healthcare laws. The amendment and restatement did not affect the economic terms of the agreements.

## ***Employee Benefits***

Executive officers are eligible to participate in all of our employee benefit plans, such as medical, dental, vision, group life, disability, accidental death and dismemberment insurance, and our 401(k) plan, in each case on the same basis as other employees, subject to applicable law. We also provide vacation and other paid holidays to all employees, including our executive officers, which we believe are comparable to those provided at peer companies.

## **Accounting and Tax Considerations**

Section 162(m) of the Internal Revenue Code of 1986, as amended, or Section 162(m), places a limit of \$1,000,000 on the amount of compensation that we may deduct as a business expense in any year with respect to our chief executive officer and certain of our highly paid executive officers. We can, however, preserve the deductibility of certain performance-based compensation in excess of \$1,000,000 if the conditions of Section 162(m) are met.

Our compensation committee is mindful of the advantages of being able to deduct the full amount of compensation paid to our executive officers. However, our business goals or market conditions may require us to provide compensation to our executive officers that is not fully deductible, and in order to preserve the flexibility to do so, our compensation committee has not adopted a policy that requires that all compensation provided to our executive officers be within the \$1,000,000 limit or qualify for the performance-based compensation exception under Section 162(m).

Section 409A of the Internal Revenue Code of 1986, as amended, or Section 409A, imposes additional taxes on certain non-qualified deferred compensation arrangements that do not comply with its requirements. These requirements regulate an individual's election to defer compensation and the individual's selection of the timing and form of distribution of the deferred compensation. Section 409A generally also provides that distributions of deferred compensation only can be made on or following the occurrence of certain events (i.e., the individual's separation from service, a predetermined date, a change in control, or the individual's death or disability). For certain executive officers, Section 409A requires that such individual's distribution commence no earlier than six months after such officer's separation from service. We have and will continue to endeavor to structure our compensation arrangements to comply with Section 409A so as to avoid the adverse tax consequences associated therewith.

**Compensation Committee Interlocks and Insider Participation**

None of the members of our compensation committee during our last fiscal year (which includes Samuel D. Colella, Evan Jones, John A. Young, and Gerhard F. Burbach) is, or was during 2015, an officer or employee of our company. None of our executive officers currently serves, or in the past year has served, as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving on our board of directors or compensation committee.

## **Table of Contents**

To the extent any members of our compensation committee and affiliates have participated in transactions with us meeting the disclosure requirements of Item 404 of Regulation S-K, their respective transactions are described in Item 13. Certain Relationships and Related Party Transactions, and Director Independence Related Person Transactions. See also Item 10. Directors, Executive Officers and Corporate Governance Committees of the Board of Directors for further information regarding our compensation committee.

## **Risk Management Considerations**

In setting compensation, our compensation committee strives to create incentives that encourage a level of risk-taking consistent with our business strategy and to encourage a focus on building long-term value that does not encourage excessive risk-taking. In connection with its oversight of compensation-related risks, our compensation committee has reviewed our compensation programs and practices for employees, including executive and non-executive programs and practices. In its review, our compensation committee evaluated whether our policies and programs encourage unnecessary or excessive risk-taking and controls, and how such policies and programs are structured with respect to risks and rewards, as well as controls designed to mitigate any risks. As a result of this review, our compensation committee determined that any risks that may result from our compensation policies and practices for our employees are not reasonably likely to have a material adverse effect on Fluidigm.

## **Compensation Committee Report**

The compensation committee oversees Fluidigm's compensation policies, plans, and benefit programs. The compensation committee has reviewed and discussed the Compensation Discussion and Analysis required by Item 402(b) of Regulation S-K with management. Based on such review and discussions, the compensation committee has recommended to the board of directors that the Compensation Discussion and Analysis be included in this Amendment No. 1 to Fluidigm's Annual Report on Form 10-K.

## **The Compensation Committee**

Gerhard F. Burbach (Chair)

Evan Jones

John A. Young

Samuel D. Colella

*The Compensation Committee Report does not constitute soliciting material, and shall not be deemed to be filed or incorporated by reference into any other filing by Fluidigm under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent Fluidigm specifically incorporates the Compensation Committee Report by reference therein.*

**Table of Contents****Summary Compensation Table**

The following table provides information regarding the compensation of our chief executive officer, chief financial officer, and each of the next three most highly compensated executive officers during 2015, together referred to as our named executive officers, for 2015, 2014, and 2013.

Name and Principal Position	Year	Salary (\$)	Non-Equity Incentive Plan Compensation			All Other Compensation	Total (\$)
			Stock Award (\$)(1)	Option Award (\$)(1)	Compensation (\$)(2)		
Gajus V. Worthington	2015	504,700	511,782	615,950		2,000	1,634,433
<i>President and Chief Executive Officer</i>	2014	490,000	1,236,300	1,707,359	206,000		3,639,659
	2013	425,000		1,018,223	297,500		1,740,723
Vikram Jog	2015	329,600	197,472	237,772		2,000	766,844
<i>Chief Financial Officer</i>	2014	320,000	266,280	367,739	82,000		1,036,019
	2013	311,576		442,706	155,800		910,082
Steven C. McPhail (8)	2015	216,955(4)	312,852	350,006		2,000	881,813
<i>General Manager, Production Genomics</i>							
Marc Unger (8)	2015	304,500	254,112	298,172		2,000	858,784
<i>Executive Vice President, Research and Development and Marketing</i>							
Mai Chan (Grace) Yow	2015	286,329(5)	320,892	237,772		7,243(5)	852,236
<i>Executive Vice President, Worldwide Manufacturing of Fluidigm Singapore Pte.</i>	2014	288,990(6)	266,280	367,739	78,000	6,780(6)	1,007,789
	2013	293,425(7)		584,371	146,713	9,449(7)	1,033,958

(1) Amounts represent the aggregate grant date fair value of equity awards granted to the named executive officer in the year indicated calculated in accordance with FASB Topic ASC 718 without regard to estimated forfeitures. See Note 10 of the notes to our audited consolidated financial statements for a discussion of assumptions made in determining the grant date fair value and compensation expense of our equity awards.

(2) The amounts in this column for 2015, 2014, and 2013 represent total performance-based bonuses earned under our executive bonus plan for service rendered during the applicable year. All such amounts were paid subsequent to year end. For a description of our executive bonus plan, please see the section entitled *Executive Bonus Plan* under *Compensation Discussion and Analysis* above.

(3) Amounts disclosed in this column include contributions made to defined contribution plans.

- (4) Amount shown represents Mr. McPhail's salary, pro-rated from his effective hire date, May 7, 2015 to the end of the fiscal year.
- (5) Based on conversion of Singapore Dollars (SGD) to US Dollars (USD) at a rate of 1 SGD to 0.7101 USD, the average conversion rate for the period beginning December 1, 2015 to December 31, 2015.
- (6) Based on conversion of Singapore Dollars (SGD) to US Dollars (USD) at a rate of 1 SGD to 0.7597 USD, the average conversion rate for the period beginning December 1, 2014 to December 31, 2014.
- (7) Based on conversion of Singapore Dollars (SGD) to US Dollars (USD) at a rate of 1 SGD to 0.794 USD, the average conversion rate for the period beginning December 1, 2013 to December 31, 2013.
- (8) Mr. McPhail and Dr. Unger were not named executive officers prior to 2015.

**Table of Contents****Grants of Plan-Based Awards**

The following table presents information concerning each grant of an award made to a named executive officer in 2015 under any plan.

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards \$(7)			All Stock Awards: Number of Shares of Stock or Units (#)	All Option Awards: Number of Securities Underlying Options (#)	Exercise or Base Price of Option Awards (\$/Sh)(1)	Grant Date Fair Value of Stock and Option Awards \$(2)
		Threshold	Target	Maximum				
Gajus V. Worthington	2/11/2015 (3)	353,290	353,290	519,544				
	3/12/2015 (4)					31,110	41.14	615,950
	3/12/2015 (4)				12,440			511,782
Vikram Jog	2/11/2015 (3)	140,080	140,080	206,000				
	3/12/2015 (4)					12,000	41.14	237,772
	3/12/2015 (4)				4,800			197,472
Steven C. McPhail	2/11/2015 (5)	94,350(5)	94,350(5)	138,750(5)				
	5/21/2015 (4)					31,000	25.23	350,006
	5/21/2015 (4)				12,400			312,852
Marc Unger	2/11/2015 (3)	129,413	129,413	190,313				
	5/21/2015 (4)					12,000	41.14	237,772
	5/21/2015 (4)				4,800			197,472
	12/14/2015 (4)					15,000	9.44	60,401
	12/14/2015 (4)				6,000			56,640
Mai Chan (Grace) Yow	2/11/2015 (3)	121,690(6)	121,690(6)	178,956(6)				
	3/12/2015 (4)					12,000	41.14	237,772
	3/12/2015 (4)				7,800			320,892

(1)

Based upon the closing sale price of our common stock as reported on the NASDAQ Global Select Market on the date of grant.

- (2) Amounts represent the grant date fair value of the equity awards, calculated in accordance with FASB ASC Topic 718 without regard to estimated forfeitures. See Note 10 of the notes to our audited consolidated financial statements for a discussion of assumptions made in determining the grant date fair value.
- (3) Corresponds to the date on which our compensation committee set the target bonus amounts payable to each of our named executive officers pursuant to our 2015 executive bonus plan.
- (4) Represents awards granted under our 2011 Equity Incentive Plan.
- (5) Mr. McPhail became eligible to participate in our 2015 executive bonus plan on his hire date, May 7, 2015. The estimated future payout amounts Mr. McPhail was eligible to earn are based on his salary, pro-rated by month, from May to December 2015.
- (6) Based on conversion of Singapore Dollars (SGD) to US Dollars (USD) at a rate of 1 SGD to 0.7101 USD, the average conversion rate for the period beginning December 1, 2015 to December 31, 2015.
- (7) The target amounts shown in this column reflect our annual incentive plan awards provided under our 2015 executive bonus plan. The maximum amounts in this column reflect the greatest payouts that could be made if pre-established maximum performance levels were met or exceeded. Actual 2015 executive bonus plan payouts are reflected in the non-equity incentive plan compensation column of the Summary Compensation Table.

**Table of Contents****Outstanding Equity Awards at Fiscal Year-End**

The following table presents information concerning unexercised options and unvested stock awards outstanding as of December 31, 2015 for each named executive officer.

Name	Option Awards				Stock Awards	
	Number of Securities Underlying Unexercised Options (#)	Number of Securities Underlying Unexercised Options (#)	Option Exercise Price (\$)	Option Expiration Date	Number of Shares or Units of Stock that Have Not Vested (#)	Market Value of Shares or Units of Stock that Have Not Vested (\$)
Gajus V. Worthington	8,243(1)		4.08	11/17/2019	14,084(6)	152,248(8)
	5,780(1)		4.08	11/17/2019	9,849(7)	106,468(8)
	5,780(1)		4.08	11/17/2019		
	5,780(1)		8.37	1/4/2021		
	5,203(1)		8.37	1/4/2021		
	577(1)		8.37	1/4/2021		
	70,000(1)		14.60	5/17/2021		
	97,916(2)	2,084	15.49	2/17/2022		
	83,854(3)	31,146	16.73	2/15/2023		
	31,145(4)	33,855	47.55	3/14/2024		
	7,129(5)	23,981	41.14	3/12/2025		
Vikram Jog	3,334(1)		14.60	05/17/2021	3,034(6)	32,798(8)
	11,667(2)	834	15.49	02/17/2022	3,801(7)	41,089(8)
	10,910(3)	13,542	16.73	02/15/2023		
	6,708(4)	7,292	47.55	03/14/2024		
	2,749(5)	9,251	41.14	3/12/2025		
Steven C. McPhail		31,000(10)	25.23	5/21/2015	12,400(11)	134,044(8)

Edgar Filing: FLUIDIGM CORP - Form 10-K/A

Marc Unger	934(1)		4.45	8/26/2020	3,034(6)	32,798(8)
	5,780(1)		8.37	1/4/2021	2,600(6)	28,106(8)
	270(1)		8.37	1/4/2021	3,801(7)	41,089(8)
	19,583(9)	417	14.55	3/5/2022	6,000(13)	64,860(8)
	40,104(3)	14,896	16.73	2/15/2023		
	6,708(4)	7,292	47.55	3/14/2024		
	5,750(4)	6,250	47.55	3/14/2024		
	2,749(5)	9,251	41.14	3/12/2025		
		15,000(12)	9.44	12/14/2025		
Mai Chan (Grace) Yow	834(1)		14.60	5/17/2021	3,034(6)	32,798(8)
	16,609(2)	1,250	15.49	2/17/2022	6,176(7)	66,763(8)
	48,125(3)	17,875	16.73	2/15/2023		
	6,708(4)	7,292	47.55	3/14/2024		
	2,749(5)	9,251	41.14	3/12/2025		

- (1) The option is fully vested.
- (2) 1/48th of the shares subject to the option vested on February 17, 2012, and 1/48th of the shares subject to the option vested on March 1, 2012 and each month thereafter, such that the option will be fully vested on January 1, 2016.
- (3) 1/48th of the shares subject to the option vested on February 15, 2013, and 1/48th of the shares subject to the option vested on March 1, 2013 and each month thereafter, such that the option will be fully vested on January 1, 2017.
- (4) 1/48th of the shares subject to the option vested on February 1, 2014 and each month thereafter such that the option will be fully vested on January 1, 2018.
- (5) 1/48th of the shares subject to the option vested on February 1, 2015 and each month thereafter such that the option will be fully vested on January 1, 2019.
- (6) 4/48th of the shares underlying the restricted stock units vested on May 20, 2014 and 3/48th of the shares underlying the restricted stock units granted vest every three months thereafter until fully vested.
- (7) 4/48th of the shares underlying the restricted stock units vested on May 20, 2015 and 3/48th of the shares underlying the restricted stock units granted vest every three months thereafter until fully vested.
- (8) Based on the closing price of our common stock of \$10.81 per share on December 31, 2015, as reported on the NASDAQ Global Select Market, and the number of the restricted stock units that had not vested as of December 31, 2015.
- (9) 2/48th of the shares subject to the option vested on March 5, 2012, and 1/48th of the shares subject to the option vested on April 1, 2012 and each month thereafter, such that the option will be fully vested on January 1, 2016.
- (10) 12/48th the shares subject to the option will vest on May 7, 2016 and 1/48th of the shares subject to the option will vest each month thereafter until fully vested.
- (11)

- 12/48th of the shares underlying the restricted stock units will vest on May 20, 2016 and 3/48th of the shares underlying the restricted stock units granted vest every three months thereafter until fully vested.
- (12) 1/48th of the shares subject to the option vested on January 10, 2016, and 1/48th of the shares subject to the option vested on February 1, 2016 and each month thereafter until fully vested.
- (13) 2/48th of the shares underlying the restricted stock units vested on February 20, 2016 and 3/48th of the shares underlying the restricted stock units granted vest every three months thereafter until fully vested.

**Table of Contents****Option Exercises and Stock Vested in 2015**

The following table provides additional information about the value realized by the named executive officers upon option award exercises and the vesting of restricted stock unit awards during the year ended December 31, 2015.

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$)(1)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (\$)(2)
Gajus V. Worthington	66,000	1,346,349	9,091	185,658
Vikram Jog	19,750	380,264	2,399	47,487
Steven C. McPhail				
Marc Unger	8,400	259,209	3,599	73,620
Mai Chan (Grace) Yow	50,000	767,505	3,024	58,128

- (1) Value realized on exercise of stock options is based on the per-share sales price of our common stock at the time of exercise minus the exercise price, and does not necessarily reflect actual proceeds received.
- (2) Value realized on vesting of stock awards is based on the closing price of our common stock on the vesting date and does not necessarily reflect actual proceeds received.

As of December 31, 2015, our named executive officers had not been awarded any equity awards other than stock options and restricted stock units.

**Pension Benefits & Nonqualified Deferred Compensation**

We do not provide a pension plan for our employees and no named executive officers participated in a nonqualified deferred compensation plan during the fiscal year ended December 31, 2015.

**Potential Payments Upon Termination or Change of Control**

We have entered into employment and severance agreements with each of our named executive officers, which require us to make payments if the named executive officer's employment with us is terminated in certain circumstances.

Pursuant to our employment and severance agreements with our named executive officers, a change of control is defined as the occurrence of the following events:

any person, as such term is used in Sections 13(d) and 14(d) of the Exchange Act, is or becomes the beneficial owner, as such term is defined in Rule 13d-3 under said Act, directly or indirectly, of our securities representing 50% or more of the total voting power represented by our then outstanding voting securities;

a change in the composition of our board occurring within a two-year period, as a result of which fewer than a majority of our directors are incumbent directors, which term is defined as either (i) our directors as of the execution date of the relevant agreement or (ii) directors who are elected, or nominated for election, to our board with the affirmative votes of at least a majority of the incumbent directors at the time of such election or nomination (but will not include an individual whose election or nomination is in connection with an actual or threatened proxy contest relating to the election of our directors);

the date of the consummation of our merger or consolidation with any other corporation that has been approved by our stockholders, other than a merger or consolidation that would result in our voting securities outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) more than 50% of the total voting power represented by our voting securities or such surviving entity outstanding immediately after such merger or consolidation, or our stockholders approve a plan of our complete liquidation; or

**Table of Contents**

the date of the consummation of the sale or disposition by us of all or substantially all of our assets. Pursuant to our employment and severance agreements with our named executive officers, "cause" is defined as:

an act of dishonesty in connection with a named executive officer's responsibilities as an employee;

a conviction of, or plea of nolo contendere to, a felony or any crime involving fraud, embezzlement or any other act of moral turpitude;

gross misconduct;

an unauthorized use or disclosure of any of our proprietary information or of any other party to whom he or she owes an obligation of nondisclosure as a result of his or her relationship with us;

a willful breach of any obligations under any written agreement or covenant with us; or

a named executive officer's continued failure to perform his or her employment duties after he or she has received a written demand of performance from us and has failed to cure such non-performance to our satisfaction within 10 business days after receiving such notice.

Pursuant to our employment and severance agreements with our named executive officers, "good reason" means the occurrence of one or more of the following events effected without the named executive officer's prior consent, provided that he or she terminates his or her employment within one year thereafter:

the assignment to the named executive officer of any duties or a reduction of the named executive officer's duties, either of which significantly reduces his or her responsibilities; provided that the continuance of his or her responsibilities at the subsidiary or divisional level following a change of control, rather than at the parent, combined or surviving company level following such change of control shall not be deemed "good reason" within the meaning of this clause;

a material reduction of the named executive officer's base salary;

the relocation of the named executive officer to a facility or a location greater than 50 miles from his or her present location; or

a material breach by us of any material provision of the employment and severance agreement.

However, no act or omission by us shall constitute "good reason" if we fully cure that act or omission within 30 days of receiving notice from the named executive officer.

The employment and severance agreements provide that in the event the named executive officer's employment is terminated by us or our successor without cause prior to a change of control or after 12 months following a change of control and the named executive officer executes a standard release of claims with us, in a form that is acceptable to us and which becomes effective no later than the 60th day following termination of employment, the named executive officer is entitled to receive, in addition to such officer's salary payable through the date of termination of employment and any other benefits earned and owed through the date of termination, the following cash payments:

an amount, payable in accordance with our customary payroll practices, equal to six months of the named executive officer's base salary in effect immediately prior to the time of termination; and

reimbursement of costs and expenses incurred by the executive officer and his or her eligible dependents for coverage under group health plans, policies or arrangements sponsored by us for a period of up to six months, provided that such coverage is timely elected under COBRA or similar applicable state statute.

**Table of Contents**

The employment and severance agreements further provide that in the event the named executive officer's employment is terminated (i) by us or our successor without cause and within 12 months following a change of control or (ii) by the executive officer for good reason and within 12 months following a change of control, and in each case the named executive officer executes a standard release of claims with us, in a form that is acceptable to us and which becomes effective no later than the 60th day following termination of employment, the executive officer is entitled to receive, in addition to such officer's salary payable through the date of termination of employment and any other benefits earned and owed through the date of termination, the following cash payments and benefits:

an amount, payable in a lump sum, equal to the greater of (i) six months of the named executive officer's base salary in effect immediately prior to the change in control or (ii) six months of the named executive officer's base salary in effect immediately prior to the time of termination;

all outstanding unvested stock options, equity appreciation rights or similar equity awards then held by the named executive officer as of the date of termination will immediately vest and become exercisable as to all shares underlying such options;

any shares of restricted stock, restricted stock units and similar equity awards then held by the named executive officer will immediately vest and any of our rights of repurchase or reacquisition with respect to such shares will lapse as to all shares; and

reimbursement of costs and expenses incurred by the named executive officer and his or her eligible dependents for coverage under group health plans, policies or arrangements sponsored by us for a period of up to six months, provided that such coverage is timely elected under COBRA or similar applicable state statute.

In December 2012, we entered into amended and restated employment and severance agreements with each of our executive officers to conform the terms of the agreements to changes in applicable tax and healthcare laws. The amendment and restatement did not affect the economic terms of the agreements.

The following table describes the payments and benefits that each of our named executive officers would be entitled to receive pursuant to the employment and severance agreements, assuming that each of the following triggers occurred on December 31, 2015: (i) their employment was terminated without cause prior to a change of control or after 12 months following a change of control and (ii) their employment was terminated without cause or by them for good reason within 12 months following a change of control.

Name	Employment Terminated without Cause prior to, or more than 12 Months after, a Change of Control		Employment Terminated within 12 Months after a Change of Control (1)	
	Severance Payments (\$)(2)	Health Care Benefits (\$)(3)	Equity Acceleration (\$)(4)	Severance Payments (\$)(2) Health Care Benefits (\$)(3)

Edgar Filing: FLUIDIGM CORP - Form 10-K/A

Gajus V. Worthington	252,350	15,886	258,716	252,350	15,886
Vikram Jog	164,800	15,886	73,887	164,800	15,886
Steven C. McPhail	166,500	13,555	134,044	166,500	13,555
Marc Unger	152,250	14,150	187,403	152,250	14,150
Mai Chan (Grace) Yow (5)	143,165	7,704	99,561	143,165	7,704

- (1) Includes termination of the employee's employment by the company or its successor without cause and termination by the employee for good reason.
- (2) The amounts shown in this column are equal to six months of the named executive officer's base salary as of December 31, 2015.
- (3) The amounts shown in this column are equal to the cost of covering the named executive officer and his or her eligible dependents under our benefit plans for a period of six months, assuming that such coverage is timely elected under COBRA for U.S.-based named executive officers.
- (4) We estimate the value of the acceleration of options and restricted stock units held by the named executive officer based on the closing stock price of our common stock of \$10.81 per share on December 31, 2015, as reported on the NASDAQ Global Select Market, and the number of unvested in-the-money options and shares held by such named executive officer as of December 31, 2015.

**Table of Contents**

(5) Based on conversion of Singapore Dollars (SGD) to US Dollars (USD) at a rate of 1 SGD to 0.7101 USD, the average conversion rate for the period beginning December 1, 2015 to December 31, 2015. In addition to the benefits described above, our 2011 Equity Incentive Plan, 2009 Equity Incentive Plan, and 1999 Stock Option Plan provide for full acceleration of all outstanding options in the event of a change of control of our company where the successor company does not assume our outstanding options and other awards in connection with such acquisition transaction. We estimate the value of this benefit for each named executive officer to be equal to the amount listed above in the column labeled Equity Acceleration.

**Table of Contents****Compensation of Non-Employee Directors****Compensation Policy**

Non-employee directors receive an annual retainer for service on our board of directors and an annual retainer for service on committees of the board as set forth below:

Annual cash retainer for each non-employee director	\$ 40,000
Annual cash retainer for each audit committee member	\$ 10,000
Annual cash retainer for each compensation committee member	\$ 7,000
Annual cash retainer for each nominating and corporate governance committee member	\$ 5,000
Additional cash retainer for chairman of the board	\$ 40,000
Additional cash retainer for chairman of the audit committee	\$ 10,000
Additional cash retainer for chairman of the compensation committee	\$ 8,000
Additional cash retainer for chairman of the nominating and corporate governance committee*	\$ 5,000

\* In May 2015, our nominating and corporate governance committee recommended, and our board of directors approved, an increase in the additional cash retainer payable to the chairman of our nominating and corporate governance committee from \$2,500 to \$5,000, effective as of January 1, 2015. The increase was made to align the aggregate cash retainer payable to the chairman of the committee within with the 50th to 75th percentiles of our peer group based upon a director compensation survey completed by Radford in March 2015. Additionally, we have adopted an outside director equity compensation policy to formalize the granting of equity compensation to our non-employee directors under our 2011 Equity Incentive Plan. The policy provides for automatic, nondiscretionary grants of nonstatutory stock options, subject to the terms and conditions of the policy and the 2011 Equity Incentive Plan. Nevertheless, non-employee directors remain eligible to receive all types of awards under the 2011 Equity Incentive Plan, except for incentive stock options, and may receive discretionary awards not covered by the policy. Under the policy, we will automatically grant an option to purchase 20,000 shares of our common stock to anyone who becomes a non-employee director on the date such person first becomes a non-employee director. An employee director who subsequently ceases to be an employee, but remains a director, will not receive such an initial award.

In addition, each non-employee director will be automatically granted an annual stock option to purchase 10,000 shares of our common stock on the date of each annual meeting of stockholders beginning on the date of the first annual meeting of stockholders that is held after such non-employee director received his or her initial award.

The exercise price of all stock options granted pursuant to the policy will be equal to or greater than the fair market value of our common stock on the date of grant. The term of all stock options will be ten years. Subject to the adjustment provisions of the 2011 Equity Incentive Plan, initial awards will vest as to 25% of the shares subject to such awards on each anniversary of the date of grant, provided such non-employee director continues to serve as a director through each such date. Subject to the adjustment provisions of the 2011 Equity Incentive Plan, the annual awards will vest as to 1/12 of the shares subject to such awards each month after the date of grant, provided such non-employee director continues to serve as a director through each such date.

The administrator of the 2011 Equity Incentive Plan in its discretion may change or otherwise revise the terms of awards granted under the outside director equity compensation policy.

In the event of a change of control, as defined in our 2011 Equity Incentive Plan, with respect to awards granted under the 2011 Equity Incentive Plan to non-employee directors, the participant non-employee director will fully vest in and have the right to exercise awards as to all shares underlying such award regardless of performance goals, vesting criteria, or other conditions.

**Table of Contents****2015 Director Compensation**

The following table sets forth information concerning compensation paid or accrued for services rendered to us by members of our board of directors for the year ended December 31, 2015. The table excludes Mr. Worthington, who is a named executive officer and did not receive any compensation from us in his role as a director in 2015.

	<b>Fees Earned or Paid in Cash (\$)</b>	<b>Option Awards (\$)(1)</b>	<b>Total (\$)</b>
Gerhard F. Burbach	64,089	80,417	144,506
Samuel D. Colella	97,911	80,417	178,328
Evan Jones	57,000	80,417	123,167
Patrick S. Jones	60,000	80,417	140,417
John A. Young	62,000	80,417	142,417

- (1) Amounts represent the aggregate grant date fair value of the option award calculated in accordance with Financial Accounting Standards Board ASC Topic 718, Stock Compensation, as amended, without regard to estimated forfeitures. See Note 10 of the notes to our audited consolidated financial statements for a discussion of valuation assumptions made in determining the grant date fair value and compensation expense of our stock options.

**Director Equity Awards**

The aggregate number of shares underlying stock options outstanding at December 31, 2015 for each non-employee director was as follows:

	<b>Aggregate Number of Shares Underlying Stock Options Outstanding as of December 31, 2015</b>
Gerhard F. Burbach	62,000
Samuel D. Colella	20,000
Evan Jones	86,000
Patrick S. Jones	86,000
John A. Young	73,340

**Table of Contents****Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters****Equity Compensation Plan Information**

The following table summarizes the number of outstanding options and restricted stock units granted to our employees, consultants, and directors, as well as the number of shares of common stock remaining available for future issuance, under our equity compensation plans as of December 31, 2015.

	<b>Number of Securities to be Issued Upon Exercise / Vesting of Outstanding Options and Rights (a)(4)</b>	<b>Weighted Average Exercise Price of Outstanding Options and Rights (b)</b>	<b>Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans (Excluding Securities Reflected in Column(a))</b>
Equity compensation plans approved by security holders			
1999 Stock Option Plan (1)	4,951	\$ 17.12	
2009 Equity Incentive Plan (2)	265,785	\$ 6.07	
2011 Equity Incentive Plan (3)	3,578,316	\$ 17.99	830,733
Equity compensation plans not approved by security holders		\$	
<b>Total</b>	<b>3,849,052</b>	<b>\$ 17.16</b>	<b>830,733</b>

- (1) The 1999 Stock Option Plan was replaced by the 2009 Equity Incentive Plan in April 2009. A total of 381,495 shares remaining available for grant under the 1999 Stock Option Plan were transferred to the 2009 Equity Incentive Plan and the 1999 Stock Option Plan was terminated for any new grants.
- (2) The 2009 Equity Incentive Plan was replaced by the 2011 Equity Incentive Plan in February 2011. A total of 55,423 shares remaining available for grant under the 2009 Equity Incentive Plan were transferred to the 2011 Equity Incentive Plan and the 2009 Equity Incentive Plan was terminated for any new grants.
- (3) The 2011 Equity Incentive Plan provides that the number of shares available for issuance under the plan will include an annual increase on the first day of each fiscal year beginning in 2012, equal to the least of:
  - (a) 1,000,000 shares; (b) 4.0% of the outstanding shares of common stock as of the last day of our immediately preceding fiscal year; or (c) such other amount as our board of directors may determine. Pursuant to the provision, an additional 1,000,000 shares became available for issuance under the 2011 Equity Incentive Plan, effective January 1, 2016.
- (4) This column does not reflect awards of options assumed in acquisitions where the plans governing the awards were not available for future awards as of December 31, 2014. As of December 31, 2014, individual awards of options to purchase a total of 56,327 shares were outstanding pursuant to awards assumed in connection with our acquisition of DVS Sciences, Inc. and granted under DVS's 2010 Equity Incentive Plan at a weighted-average

exercise price of \$4.12.

**Security Ownership of Certain Beneficial Owners and Management**

Except as indicated by the footnotes below, the following table sets forth information as of March 31, 2016 concerning:

Each person who we know beneficially owns more than five percent of our common stock;

Each of our directors and nominees for the board of directors;

Each of our named executive officers; and

All of our directors and executive officers as a group.

Unless otherwise noted below, the address of each person listed on the table is c/o Fluidigm Corporation, 7000 Shoreline Court, Suite 100, South San Francisco, California 94080.

**Table of Contents**

We have determined beneficial ownership in accordance with the rules of the SEC. Except as indicated by the footnotes below, we believe, based on the information furnished to us, that the persons and entities named in the table below have sole voting and investment power with respect to all shares of common stock that they beneficially own, subject to applicable community property laws.

Applicable percentage ownership is based on 28,895,723 shares of common stock outstanding at March 31, 2016. In computing the number of shares of common stock beneficially owned by a person and the percentage ownership of that person, we deemed outstanding shares of common stock subject to options held by that person that are currently exercisable, options held by that person that are exercisable within 60 days of March 31, 2016, and restricted stock units that are scheduled to vest within 60 days of March 31, 2016. We did not deem these shares outstanding, however, for the purpose of computing the percentage ownership of any other person.

The information provided in the table is based on our records, information filed with the SEC, and information provided to Fluidigm, except where otherwise noted.

Name of Beneficial Owner	Shares Beneficially Owned	Percent of Shares Beneficially Owned
<b>5% Stockholders:</b>		
Entities affiliated with PRIMECAP Management Company (1)	4,266,432	14.8%
Entities affiliated with Levin Capital Strategies, L.P. (2)	2,829,410	9.8%
Entities affiliated with Franklin Resources, Inc. (3)	2,359,225	8.2%
Wasatch Advisors, Inc. (4)	2,417,175	8.4%
Entities affiliated with BlackRock, Inc. (5)	1,811,628	6.3%
Entities affiliated with Columbia Wanger Asset Management, LLC (6)	1,788,773	6.2%
Entities affiliated with Mubadala Development Company PJSC (7)	1,599,069	5.5%
Entities affiliated with Scopia Capital Management LP (8)	1,508,120	5.2%
Entities affiliated with The Goldman Sachs Group, Inc. (9)	1,481,845	5.1%
<b>Directors and Named Executive Officers:</b>		
Gajus V. Worthington (10)	394,161	1.3%
Gerhard F. Burbach (11)	52,833	*
Samuel D. Colella (12)	43,017	*
Vikram Jog (13)	50,987	*
Evan Jones (14)	148,784	*
Patrick S. Jones (15)	84,333	*
Robert C. Jones (16)	111,677	*
William M. Smith (17)	137,761	*
John A. Young (18)	72,522	*
Steven C. McPhail (19)	14,423	*
Marc Unger (20)	100,699	*
Mai Chan (Grace) Yow (21)	93,296	*
All directors and executive officers as a group (13 persons) (22)	1,304,493	4.3%

\* Less than one percent.

- (1) Based solely on the most recently available Schedule 13G filed with the SEC on February 12, 2016. PRIMECAP Management Company, or PRIMECAP, reported sole voting power with respect to 2,871,132 shares, sole dispositive power with respect to 4,266,432 shares, and no shared voting or dispositive power. PRIMECAP is an investment advisor in accordance with Rule 13d 1(b). The address of PRIMECAP is 225 South Lake Ave., #400, Pasadena, CA 91101.
- (2) Based on the Schedule 13G filed with the SEC on March 18, 2016. Levin Capital Strategies, LP, or LCS, filing jointly with LCS, LLC, LCS Event Partners LLC, LCS L/S, LLC and John A. Levin (collectively, the LCS Filing Group ), reported sole voting power with respect to 49,684 shares, shared voting power with respect to 1,797,550 shares, sole dispositive power with respect to 49,684 shares, and shared dispositive power with respect to 2,779,726 shares. The address of LCS is 595 Madison Avenue, 17th Floor, New York, NY 10022. On April 6, 2016, the LCS Filing Group filed a Schedule 13G amendment reporting an increase in beneficial ownership to 3,069,559 shares or 10.6% of our outstanding common stock.
- (3) Based solely on the most recently available Schedule 13G filed with the SEC on February 4, 2016. Franklin Resources, Inc., or FRI, filing jointly with Charles B. Johnson, Rupert H. Johnson, Jr., and Franklin Advisers, Inc. report that the shares are beneficially owned by one or more open or closed end investment companies or other managed accounts that are investment management clients of investment managers that are direct and indirect subsidiaries of FRI, which may be deemed to be the

**Table of Contents**

- beneficial owners of the shares. Charles B. Johnson and Rupert H. Johnson, Jr. each own in excess of 10% of the outstanding common stock of FRI and are the principal stockholders of FRI. FRI, Charles B. Johnson and Rupert H. Johnson, Jr. may be deemed to be the beneficial owners of securities held by persons and entities for whom or for which FRI subsidiaries provide investment management services. The address of FRI, Charles B. Johnson, Rupert H. Johnson, Jr. and Franklin Advisers, Inc. is One Franklin Parkway, San Mateo, CA 94403.
- (4) Based solely on the most recently available Schedule 13G filed with the SEC on February 16, 2016. Wasatch Advisors, Inc., or Wasatch, reported sole voting and dispositive power with respect to 2,417,175 shares and no shared voting or dispositive power. The address of Wasatch is 505 Wakara Way, Salt Lake City, UT 84108.
  - (5) Based solely on the most recently available Schedule 13G filed with the SEC on January 28, 2016. BlackRock, Inc., or BlackRock, and its affiliates, BlackRock Advisors, LLC, BlackRock Asset Management Canada Limited, BlackRock Asset Management Ireland Limited, BlackRock Asset Management Schweiz AG, BlackRock Fund Advisors, BlackRock Institutional Trust Company, N.A., BlackRock Investment Management (UK) Ltd, BlackRock Investment Management, LLC, reported sole voting power with respect to 1,747,639 shares, sole dispositive power with respect to 1,811,628 shares, and no shared voting or dispositive power. The address of BlackRock is 55 East 52nd Street, New York, NY 10055.
  - (6) Based solely on the most recently available Schedule 13G filed with the SEC on January 20, 2016. Columbia Wanger Asset Management, LLC, or Columbia Wanger, reported sole voting power with respect to 1,564,306 shares, sole dispositive power with respect to 1,788,773 shares, and no shared voting or dispositive power. The address of Columbia Wanger is 227 West Monroe Street, Suite 3000, Chicago, IL 60606.
  - (7) Based solely on the most recently available Schedule 13G filed with the SEC on February 11, 2016. Mubadala Development Company PJSC, or Mubadala Development Company, filing jointly with MDC Capital LLC and MDC Capital (Cayman) Limited, as trustee for Fifty First Investment Company LLC, reported shared voting power with respect to 1,599,069 shares, shared dispositive power with respect to 1,599,069 shares, and no sole voting or dispositive power. The address of Mubadala Development Company is P.O. Box 45005, Abu Dhabi, United Arab Emirates.
  - (8) Based solely on the most recently available Schedule 13G filed with the SEC on February 16, 2016. Scopia Capital Management LP, or Scopia, filing jointly with Scopia Management, Inc., Matthew Sirovich, and Jeremy Mindich, reported shared voting power with respect to 1,508,120 shares, shared dispositive power with respect to 1,508,120 shares, and no sole voting or dispositive power. The address of Scopia is 152 West 57th Street, 33rd Floor, New York, NY 10019.
  - (9) Based solely on the most recently available Schedule 13G filed with the SEC on February 10, 2016. The Goldman Sachs Group, Inc., or Goldman Sachs, filing jointly with Goldman, Sachs & Co., reported shared voting power with respect to 1,481,266 shares, shared dispositive power with respect to 1,481,845 shares, and no sole voting or dispositive power. The address of Goldman Sachs is 200 West Street, New York, NY 10282.
  - (10) Consists of 33,029 shares held of record by the Worthington Family Trust dated March 6, 2007, of which Mr. Worthington is a trustee, options to purchase 348,293 shares of common stock that are exercisable within 60 days of March 31, 2016, and 3,526 restricted stock units scheduled to vest within 60 days of March 31, 2016.
  - (11) Consists of options to purchase 52,833 shares of common stock that are exercisable within 60 days of March 31, 2016.
  - (12) Consists of 19,123 shares held by The Colella Family Trust U/D/T dated September 21, 1992, of which Mr. Colella is a trustee, 5,561 shares held by The Colella Family Partners, L.P., of which Mr. Colella is a general partner, and options to purchase 18,333 shares of common stock held by Mr. Colella that are exercisable within 60 days of March 31, 2016.
  - (13) Consists of 2,061 shares held by the Vikram and Pratima Jog Family Trust U/A dated June 23, 2009, of which Mr. Jog is a trustee, options to purchase 45,242 shares of common stock that are exercisable within 60 days of March 31, 2016, and 1,099 restricted stock units scheduled to vest within 60 days of March 31, 2016.
  - (14) Consists of 64,451 shares held of record by jVen Capital, LLC, of which Mr. Jones is a managing member, and options to purchase 84,333 shares of common stock that are exercisable within 60 days of March 31, 2016.

- (15) Consists of options to purchase 84,333 shares of common stock that are exercisable within 60 days of March 31, 2016.
- (16) Consists of options to purchase 107,990 shares of common stock that are exercisable within 60 days of March 31, 2016 and 1,099 restricted stock units scheduled to vest within 60 days of March 31, 2016.
- (17) Consists of options to purchase 134,099 shares of common stock that are exercisable within 60 days of March 31, 2016 and 1,099 restricted stock units scheduled to vest within 60 days of March 31, 2016.
- (18) Consists of 849 shares held of record by the Young Family Trust dated September 8, 1986, of which Mr. Young is a trustee, and options to purchase 71,673 shares of common stock that are exercisable within 60 days of March 31, 2016.
- (19) Consists of options to purchase 8,874 shares of common stock that are exercisable within 60 days of March 31, 2016 and 5,549 restricted stock units scheduled to vest within 60 days of March 31, 2016.
- (20) Consists of options to purchase 94,668 shares of common stock that are exercisable within 60 days of March 31, 2016 and 1,774 restricted stock units scheduled to vest within 60 days of March 31, 2016.
- (21) Consists of options to purchase 86,982 shares of common stock that are exercisable within 60 days of March 31, 2016 and 1,286 restricted stock units scheduled to vest within 60 days of March 31, 2016.
- (22) Consists of 125,074 shares beneficially owned by current directors and executive officers and options held by current directors and executive officers to purchase 1,137,653 shares of common stock that are exercisable within 60 days of March 31, 2016.

---

**Table of Contents****Item 13. Certain Relationships and Related Transactions, and Director Independence****Related Person Transactions***OpGen Supply Agreement*

In December 2013, OpGen, Inc., or OpGen, purchased a Biomark HD system and related consumables from us. Evan Jones, a member of our board of directors, is the President and Chief Executive Officer of OpGen, a member of OpGen's board of directors, and a substantial stockholder in OpGen. OpGen's purchase price for the Biomark HD system was approximately \$221,000. In March 2014, we entered into a supply agreement with OpGen with respect to OpGen's purchases of consumables for use with the system. OpGen's aggregate purchases under the supply agreement during the year ended December 31, 2015 totaled approximately \$615,000. We believe that our transactions with OpGen were on commercially reasonable terms no less favorable to us than could have been obtained from unaffiliated third parties. The terms of these transactions have been approved and ratified by our audit committee without the participation of Mr. Jones.

In addition, through its affiliated funds, Versant Ventures, a venture capital firm for which the chairman of our board of directors, Samuel D. Colella, serves as a managing member, is a significant stockholder in OpGen. Mr. Colella does not serve on the board of directors of OpGen and is not involved in its operations. We do not believe that our transactions with OpGen constitute related person transactions within the meaning of Item 404 of Regulation S-K as they pertain to Mr. Colella, but as part of our governance policy, Versant's relationship with OpGen was disclosed to our audit committee in connection with its consideration of the transactions described above.

*Quantical Transactions*

In 2015, Quantical Pharmaceuticals, Inc., or Quantical, purchased a C1 system and related consumables from us. Quantical's purchase price for the C1 system was approximately \$149,000. On October 19, 2015, Quantical was acquired by Celgene Corporation, or Celgene (NASDAQ:CELG). Prior to the acquisition, Quantical's aggregate purchases from us during 2015, including the C1 system, totaled approximately \$294,299. Purchases by Quantical for the remainder of 2015 following the acquisition were approximately \$9,060.

Through its affiliated funds, Versant Ventures was a significant stockholder in Quantical. Mr. Colella served on the board of directors of Quantical prior to its acquisition and resigned from Quantical's board of directors in connection with the acquisition. Versant's relationship with Quantical was disclosed to our audit committee in connection with its consideration of the transactions described above. We believe that our transactions with Quantical were on commercially reasonable terms no less favorable to us than could have been obtained from unaffiliated third parties. The terms of these transactions have been approved and ratified by our audit committee.

*Company Reimbursement*

On July 20, 2015, the independent members of our board concluded a review of matters relating to our Chief Executive Officer's compliance with our Code of Ethics and Conduct. In connection with its review, the independent directors engaged independent legal counsel and a forensic accounting firm. The independent directors concluded, and our Chief Executive Officer acknowledged, that the Chief Executive Officer had violated the conflict of interest provisions of our Code of Ethics and Conduct based on an undisclosed personal relationship with an employee of Fluidigm. The Chief Executive Officer reimbursed approximately \$200,000 of our legal and accounting expenses incurred as a result of the review. In addition, the directors determined that no intentional financial misconduct had occurred, and the Chief Executive Officer has reimbursed us for certain personal expenses totaling approximately

\$1,630 that were incorrectly reimbursed by us.

**Policy Concerning Audit Committee Approval of Related Person Transactions**

Our board of directors and audit committee have adopted a formal written policy that our executive officers, directors, holders of more than 5% of any class of our voting securities, and any member of the immediate family of any of the foregoing persons, are not permitted to enter into any transaction with us for which disclosure would be required

## **Table of Contents**

under Item 404 of Regulation S-K, referred to as a related person transaction, without the review and approval or ratification of our audit committee, or other independent members of our board of directors if it is inappropriate for our audit committee to review such transaction due to a conflict of interest. Any related person transaction must be presented to our audit committee for review, consideration and approval or ratification. In approving or rejecting any such related person transaction, our audit committee is to consider the relevant facts and circumstances available and deemed relevant to the audit committee, including, but not limited to, whether the transaction is on terms no less favorable than terms generally available to an unaffiliated third party under the same or similar circumstances and the extent of the related person's interest in the transaction.

## **Director Independence**

As a company listed on NASDAQ, we are required under the NASDAQ listing requirements to maintain a board comprised of a majority of independent directors, as determined affirmatively by our board. In addition, the NASDAQ rules require that, subject to specified exceptions, each member of our audit, compensation, and nominating and corporate governance committees be independent. Our board of directors determined that a majority of our directors during 2015 were independent directors as defined under applicable NASDAQ rules, including Gerhard F. Burbach, Samuel D. Colella, Evan Jones, Patrick S. Jones, and John A. Young.

In February 2016, our board of directors undertook another review of the independence of our directors and considered whether any director has a material relationship with us that could compromise his ability to exercise independent judgment in carrying out his responsibilities. As a result of this review, our board of directors determined that Gerhard F. Burbach, Samuel D. Colella, Evan Jones, Patrick S. Jones, and John A. Young, representing a majority of our directors, are independent directors as defined under applicable NASDAQ rules. Gajus V. Worthington is not considered an independent director because of his positions as our president and chief executive officer.

**Table of Contents****Item 14. Principal Accounting Fees and Services****Principal Accounting Fees and Services**

Effective August 28, 2015, Ernst & Young LLP was dismissed as the Company's independent registered public accounting firm. For further information related to the dismissal of Ernst & Young LLP, please see the Current Report on Form 8-K filed with the SEC on September 2, 2015. Immediately following the dismissal of Ernst & Young LLP as our independent registered public accounting firm, we retained PricewaterhouseCoopers LLP as our independent registered public accounting firm.

The following table sets forth the aggregate fees for audit services provided by Ernst & Young LLP for the year ended December 31, 2014 and by PricewaterhouseCoopers LLP for the year ended December 31, 2015:

	<b>2015</b>	<b>2014</b>
Audit fees (1)	\$ 1,248,247	\$ 1,178,551
Audit-related fees (2)		100,000
Tax fees		
All other fees (3)		539,750
<b>Total fees</b>	<b>\$ 1,248,247</b>	<b>\$ 1,718,301</b>

- (1) Audit fees for 2015 consist of fees billed or to be billed by PricewaterhouseCoopers LLP for professional services rendered for the audit of our annual consolidated financial statements and for review of certain quarterly financial statements. Audit fees for 2014 consist of fees billed by Ernst & Young LLP for professional services rendered for the audit of our annual consolidated financial statements for 2014, for review of certain 2014 quarterly financial statements and for the audit of DVS opening balance sheet.
- (2) Audit-related fees consist of fees billed for review and testing of DVS purchase accounting.
- (3) For 2014, all other fees were mainly for review of our convertible senior notes offering and acquisition of DVS on February 4, 2014 and February 13, 2014, respectively.

**Policy on Audit Committee Pre-Approval of Services Performed by Independent Registered Public Accounting Firm**

Consistent with the requirements of the SEC and the Public Company Accounting Oversight Board, or PCAOB, regarding auditor independence, our audit committee has responsibility for appointing, setting compensation, and overseeing the work of our independent registered public accounting firm. In recognition of this responsibility, our audit committee has established a policy for the pre-approval of all audit and permissible non-audit services provided by the independent registered public accounting firm. These services may include audit services, audit-related services, tax services, and other services. The audit committee generally pre-approves particular services or categories of services on a case-by-case basis. The independent registered public accounting firm and management are required to periodically report to the audit committee regarding the extent of services provided by the independent registered public accounting firm in accordance with these pre-approvals, and the fees for the services performed to date.

All of the services of Ernst & Young LLP for 2014 described above were pre-approved by the audit committee. All of the services of PricewaterhouseCoopers LLP for 2015 described above were pre-approved by the audit committee.



**Table of Contents**

**PART IV**

**Item 15. Exhibits, Financial Statement Schedules**

(a)(3) Exhibits

<b>Exhibit Number</b>	<b>Description</b>	<b>Incorporated by Reference From Form</b>
31.3	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 of Chief Executive Officer.	Filed herewith
31.4	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 of Chief Financial Officer.	Filed herewith

**Table of Contents****SIGNATURES**

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this Amendment No. 1 to its Annual Report on Form 10-K to be signed on its behalf by the undersigned, thereunto duly authorized.

**FLUIDIGM CORPORATION**

Dated: April 27, 2016

By: /s/ Gajus V. Worthington  
**Gajus V. Worthington**  
**President and Chief Executive Officer**

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ Gajus V. Worthington Gajus V. Worthington	President and Chief Executive Officer (Principal Executive Officer); Director	April 27, 2016
/s/ Vikram Jog Vikram Jog	Chief Financial Officer (Principal Financial and Accounting Officer)	April 27, 2016
*	Chairman of the Board of Directors	April 27, 2016
Samuel D. Colella *	Director	April 27, 2016
Gerhard F. Burbach *	Director	April 27, 2016
Evan Jones *	Director	April 27, 2016
Patrick S. Jones *	Director	April 27, 2016
John A. Young		

\* By: /s/ Vikram Jog  
Vikram Jog, *as attorney in fact*



**Table of Contents**

**INDEX TO EXHIBITS**

<b>Exhibit Number</b>	<b>Description</b>	<b>Incorporated by Reference From Form</b>
31.3	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 of Chief Executive Officer.	Filed herewith
31.4	Certification Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 of Chief Financial Officer.	Filed herewith