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

FORM 8-K/A

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

June 1, 2023
Date of Report (Date of the earliest event reported)

Bausch + Lomb Corporation
(Exact Name of Registrant as Specified in Its Charter)

Canada
(State or Other Jurisdiction of
Incorporation or Organization)

001-41380
(Commission
File Number)

98-1613662
(I.R.S. Employer
Identification Number)

520 Applewood Crescent
Vaughan, Ontario
Canada L4K 4B4
(Address of Principal Executive Offices)(Zip Code)

(905) 695-7700
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered	
Common Shares, No Par Value	BLCO	New York Stock Exchange	Toronto Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Explanatory Note

This Form 8-K/A is filed as an amendment (“Amendment No. 1”) to the Current Report on Form 8-K filed by Bausch + Lomb Corporation Inc. (the “Company”) under Item 5.02 and 9.01 on June 1, 2023 (the “Original Form 8-K”) reporting that Joseph F. Gordon was transitioning from his current role as President, Global Consumer, Surgical and Vision Care to a new role of strategic advisor to the Chairman and Chief Executive Officer of the Company, effective June 1, 2023. Mr. Gordon’s employment with the Company will end on November 30, 2023 (the “Separation Date”), and through March 1, 2024 (the “Consulting Period”), he shall serve as a non-employee consultant providing such transition and advisory services to the Company. This Amendment No. 1 is being filed to report the material terms of the separation agreement the Company entered into on November 6, 2023 with Mr. Gordon in connection with his upcoming departure, the terms of which were not yet finalized as of the time of filing of the Original Form 8-K.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 6, 2023, the Company entered into a separation agreement with Mr. Gordon (the “Separation Agreement”), pursuant to which Mr. Gordon is entitled to receive the following payments and benefits in accordance with the existing terms of his previously disclosed arrangements with the Company: (i) a cash severance payment equal to \$2,203,200, which reflects an amount equal to two times the sum of Mr. Gordon’s annual base salary and target bonus opportunity; (ii) payment of his annual cash bonus for fiscal year 2023, prorated based on the number of days elapsed through the Separation Date and determined based on the actual achievement of the applicable performance metrics, payable in a lump sum no later than March 15, 2024; (iii) continued coverage under the Company’s health plans through the second anniversary of the Separation Date, to the extent permitted under applicable law and the terms of such plans; (iv) payment of the unpaid portion of his spinoff bonus award (\$250,000); and (v) a payment of reasonable legal fees incurred in the negotiation and preparation of the Separation Agreement, up to \$5,000. Mr. Gordon’s outstanding equity incentive awards will be treated in accordance with the existing terms of his compensation arrangements, as previously disclosed by the Company, including that, in consideration for the transition and advisory services Mr. Gordon will provide to the Company, the time-based restricted stock units and stock options granted to Mr. Gordon on March 1, 2023 will continue to vest through the end of the Consulting Period. All of the foregoing are in consideration of Mr. Gordon’s agreement to execute and not revoke a release of claims in favor of the Company, and his agreement to extend the duration of his non-solicit restrictions from 12 to 24 months following the Separation Date.

The above-described severance benefits are subject to Mr. Gordon’s continued compliance with applicable confidentiality, non-disparagement, non-competition and extended non-solicitation restrictions (as described above). Unless otherwise noted above, the cash severance benefits will be payable in a lump sum within 60 days following the date the release of claims becomes irrevocable.

The foregoing is a summary description of certain terms of the Separation Agreement and, by its nature, is incomplete. It is qualified in its entirety by the full text of the Separation Agreement, a copy of which will be filed with the Company’s Annual Report on Form 10-K for the year ending December 31, 2023.

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BAUSCH + LOMB CORPORATION

By: /s/ Brenton L. Saunders

Name: Brenton L. Saunders

Title: Chairman and Chief Executive Officer

Date: November 7, 2023