

# POLYCOM INC

## FORM 8-K

(Current report filing)

Filed 03/13/14 for the Period Ending 03/12/14

Address	6001 AMERICA CENTER DR. SAN JOSE, CA 95002
Telephone	408-586-6000
CIK	0001010552
Symbol	PLCM
SIC Code	3661 - Telephone and Telegraph Apparatus
Industry	Communications Equipment
Sector	Technology
Fiscal Year	12/31

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

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**FORM 8-K**

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

**Date of Report (Date of earliest event reported)**  
**March 12, 2014**

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**POLYCOM, INC.**  
(Exact name of registrant as specified in its charter)

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**State of Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**000-27978**  
(Commission  
File Number)

**94-3128324**  
(IRS Employer  
Identification No.)

**6001 America Center Drive**  
**San Jose, California**  
(Address of principal executive offices)

**95002**  
(Zip Code)

**(408) 586-6000**  
**Registrant's telephone number, including area code**

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

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

*Departure of Chief Financial Officer*

On March 13, 2014, Polycom, Inc. (“Polycom” or the “Company”) announced that Eric F. Brown, Polycom’s Chief Operating Officer, Chief Financial Officer and Executive Vice President, is leaving the Company, effective immediately. Mr. Brown will remain available to the Company until April 15, 2014, to assist with the transition of his responsibilities. Mr. Brown’s departure is not related to any disagreement with Polycom regarding any financial, accounting, or other matters.

Further, upon his execution and non-revocation of a legal release of claims, Mr. Brown is entitled to receive severance benefits pursuant to the terms of the Executive Severance Plan and Summary Plan Description filed with the Company’s Annual Report on Form 10-K for the year ended December 31, 2013.

*Appointment of Interim Chief Financial Officer*

On March 13, 2014, Polycom also announced that its Board of Directors had appointed Laura J. Durr, 53, as Polycom’s Interim Chief Financial Officer and principal financial officer, effective immediately. Ms. Durr has served as Polycom’s Senior Vice President, Worldwide Finance since September 2013, principal accounting officer since March 2005, and in other financial management positions since joining Polycom in March 2004. Ms. Durr will continue to serve in her current roles in addition to serving as Polycom’s Interim Chief Financial Officer and principal financial officer.

Ms. Durr has no family relationships with any of Polycom’s directors or executive officers, and she has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Polycom is conducting a search for a new Chief Financial Officer.

A copy of the press release relating to these announcements is attached hereto as Exhibit 99.1.

**Item 9.01     Financial Statements and Exhibits.**

99.1     Press release dated March 13, 2014, entitled “Polycom Realigns Executive Team to Continue Focus on Operating Performance.”

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## 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.

### **POLYCOM, INC.**

By: /s/ Sayed M. Darwish  
Sayed M. Darwish  
*Chief Legal Officer, Executive Vice President of  
Corporate Development and Secretary*

Date: March 13, 2014



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### **Polycom Realigns Executive Team to Continue Focus on Operating Performance**

*COO & CFO Eric Brown to depart Polycom  
Chief Accounting Officer Laura Durr to serve as Interim CFO*

**SAN JOSE, Calif. – March 13, 2014** – Polycom, Inc. (Nasdaq: PLCM) today announced it has eliminated the position of Chief Operating Officer to better streamline the organization and continue its focus on driving operating performance. As a result, Eric Brown will leave the company to pursue other opportunities. Mr. Brown joined Polycom in February 2012 as Chief Operating Officer, Chief Financial Officer and Executive Vice President. The company's Chief Accounting Officer, Laura Durr, has been appointed Interim Chief Financial Officer effective immediately and will serve in that role while Polycom conducts an executive search for a new Chief Financial Officer. The Operations and Services functions will now report directly to Peter Leav, President, and Chief Executive Officer. This announcement is not a reflection of any accounting or financial concerns at the Company.

"Increasing operating margins remains the number one financial priority for Polycom in 2014. After careful review of the needs of the organization, we have streamlined the accounting, finance, services and operations functions in order to better focus on driving operating margin improvement," said Leav. "We thank Eric Brown for his service to Polycom. Laura Durr is a ten-year veteran of Polycom and a seasoned financial executive, so we expect a smooth transition."



*Laura Durr, new Interim  
CFO at Polycom.*

Durr joined Polycom in 2004 and has served as Chief Accounting Officer since 2005. In her new role as Interim CFO, Durr will report directly to Leav. Prior to joining Polycom, Durr held executive positions in Finance and Administration at QuickSilver Technology, C Speed Corporation and Lucent Technologies. She spent six years at Price Waterhouse LLP and is a certified public accountant with a B.S. in Accounting from San Jose State University.

"I would like to thank Peter and the Board for all their support, and I wish the Polycom team the very best," Brown said.

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## About Polycom

Polycom helps organizations unleash the power of human collaboration. More than 400,000 companies and institutions worldwide defy distance with secure video, voice and content solutions from Polycom to increase productivity, speed time to market, provide better customer service, expand education and save lives. Polycom and its global partner ecosystem provide flexible collaboration solutions for any environment that deliver the best user experience, the broadest multi-vendor interoperability and unmatched investment protection . Visit [www.polycom.com](http://www.polycom.com) or connect with us on [Twitter](#) , [Facebook](#) and [LinkedIn](#) to learn more.

## Forward Looking Statements and Risk Factors

This release contains forward-looking statements within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, including statements regarding future operating margin improvement and the expected smooth transition following this organizational change. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including our ability to successfully execute on programs designed to improve operating margin; future changes to our areas of strategic focus; and disruptions due to today’s announced organizational change. These and other risks and uncertainties related to our business are discussed in the Company’s Annual Report on Form 10-K for the year ended December 31, 2013, and in other reports filed by Polycom with the SEC. Polycom disclaims any intent or obligations to update these forward-looking statements.

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