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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 1934**

**Date of Report (date of earliest event reported): May 22, 2008**

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**MIMEDX GROUP, INC.**

(Exact name of registrant as specified in charter)

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**Florida**  
(State or other jurisdiction of incorporation)

**000-52491**  
(Commission File Number)

**90-0300868**  
(IRS Employer Identification No.)

**1234 Airport Road, Suite 105**  
**Destin, Florida**  
(Address of principal executive offices)

**32541**  
(Zip Code)

**(850) 269-0000**  
(Issuer's Telephone Number)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of 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 1.01 Entry Into Material Definitive Agreements.

On May 22, 2008, the Registrant's wholly-owned subsidiary, MiMedx, Inc., a Florida corporation ("MiMedx"), and Thomas J. Graham, M.D. ("Graham") entered into two agreements: (i) a cost recovery and revenue sharing letter agreement (the "Revenue Sharing Agreement"); and (ii) a finder's fee letter agreement (the "Finder's Fee Agreement").

The Revenue Sharing Agreement, a copy of which is attached hereto as Exhibit 10.57, and is incorporated herein by reference, includes the following material terms and conditions:

- "Level IP" is defined as all of the intellectual property contributed by Graham to MiMedx pursuant to a prior consulting agreement, dated September 21, 2007, and certain other technology of MiMedx.
- "Net Revenues" or "Net Purchase Price" is defined as the proceeds received from a Disposition or a Sale after deducting transaction expenses and other expenses incurred in connection with the acquisition, development, and commercialization of the Level IP, including any royalties paid or payable to Graham, MiMedx, or any third parties.
- In the event of any sale, license, or other transfer (in whole or part) of the Level IP or products embodying such intellectual property (each, a "Disposition") to a third party, Graham will receive 20% of the Net Revenues (as defined below) received by MiMedx from such Disposition.
- In the event that MiMedx or one of its affiliates is sold as a business (each, a "Sale"), Graham will receive 20% of the Net Purchase Price (as defined below) received by MiMedx from such Sale to the extent attributable to the Level IP assets.
- MiMedx will maintain a separate extremity orthopaedic business segment to be known as "Level Orthopaedics" for purposes of tracking revenues generated by the Disposition of any Level IP. If no Disposition of the Level IP has been consummated within a year from the date of the agreement, the parties will mutually decide how to best move forward with the Level IP.

The Finder's Fee Agreement, a copy of which is attached hereto as Exhibit 10.58, and is incorporated herein by reference, provides for the introduction of MiMedx by Graham to potential buyers, who may be interested in acquiring intellectual property or other assets of MiMedx or its affiliates (collectively, the "Transaction"), and provides for the following material terms and conditions:

- "Purchase Price" is defined as the amount actually received by MiMedx from one or more buyers pursuant to the consummation of the Transaction (whether pursuant one or more transactions), less any indebtedness secured by such technology or assets and any costs incurred by MiMedx in connection with the Transaction.
- In the event MiMedx consummates a Transaction with a buyer introduced to MiMedx primarily by Graham, then MiMedx will pay to Graham a transaction fee, not to exceed in the aggregate \$500,000, of 1% to 5%, depending on the dollar amount of the Purchase Price. The Transaction Fee will be Graham's sole compensation, including any expenses incurred by him.
- The agreement will terminate if a Transaction is not consummated by November 1, 2008, unless extended by written agreement of the parties. The provisions regarding payment of the transaction fee shall survive termination if, at any time prior to the expiration of six months after such termination, MiMedx consummates a Transaction.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits:

<u>Exhibit Number</u>	<u>Description</u>
10.57	Cost Recovery and Revenue Sharing Letter Agreement between MiMedx, Inc. and Thomas J. Graham, M.D., dated May 22, 2008.
10.58	Finder's Fee Letter Agreement between MiMedx, Inc. and Thomas J. Graham, M.D., dated May 22, 2008.

**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.

**MIMEDX GROUP, INC.**

Dated: May 28, 2008

By: /s/ John C. Thomas, Jr.

John C. Thomas, Jr., Chief Financial Officer



May 17, 2008

Thomas J. Graham, M.D.  
Phantom Hand Project, LLC  
Paradise Farm  
2415 Old Bosley Road  
Timonium, MD 21093

Re: Cost Recovery and Revenue Sharing Agreement

Dear Tom:

In recognition of your extraordinary contributions to MiMedx, Inc. ("MiMedx") in the development of a portfolio of hand repair devices, the purpose of this letter is to set forth the mutually binding agreement between you on behalf of yourself and Phantom Hand Project, LLC ("Phantom") and MiMedx regarding the recovery of Phantom's and MiMedx' costs and the sharing of excess revenues, if any, in excess of such costs, from the sale, license or other transfer (herein a "Disposition") in whole or part of certain intellectual property assets, or products embodying such intellectual property, which for purposes of this letter is called the "Level IP" (defined below). This agreement also contemplates the possible Disposition of MiMedX as an entity. By way of background, we mutually confirm that you and MiMedx have entered into a Consulting Agreement dated September 21, 2007 ("Consulting Agreement") by which you contributed certain intellectual property to MiMedX. The Level IP includes all of the intellectual property contributed to MiMedx by you (now existing or hereafter created) under the Consulting Agreement and certain MiMedx technology consisting of a BioStaple Device for use in the hand (collagen/NDGA), a Collarod Device for use in the hand (collagen/NDGA) and a CMC device for use in the hand (Salubria), and the Tenor Instrument Device for Tendon Retrieval.

MiMedx will maintain a separate Extremity Orthopaedic designation be known as "Level Orthopaedics" for purposes of tracking revenues generated by Disposition of the Level IP. If no Disposition of the Level IP assets has been consummated within a year from the date of this agreement, we will mutually decide how to best go forward with the Level IP.

This will confirm that upon any Disposition of all or any portion of the Level IP, or products embodying the Level IP, to a third party buyer that you or Phantom (as designated by you) will receive twenty percent (20%) of the net revenues (including ongoing royalties) received by MiMedx from such Disposition. This will further confirm

MiMedx, Inc. • 3802 Spectrum Blvd., Suite 300 • Tampa, FL 33612-9218 • P: 813.866.0000 • F: 813.866.0012 • [www.mimedx.com](http://www.mimedx.com)

that if MiMedX is sold as an entity, that you will receive twenty percent (20%) of the net purchase price attributable to the LeveL IP assets, again including ongoing royalties attributable to the LeveL IP assets. We will obtain an appraisal of the value of the LeveL IP assets in the event of the Disposition of MiMedx as an entity. "Net revenues" or "net purchase price" means the proceeds received from such sale, after deducting transaction and other expenses, (including any royalties paid or payable to you under the Consulting Agreement so that there is no "double royalty" being paid) in connection with acquisition, development and commercialization of the LeveL IP. The collagen/NDGA assets will bear a 7% royalty back to MiMedx in the case of a Disposition, which will be deducted from the proceeds to arrive at Net Revenues. It is hoped that MiMedx and Phantom will each recover all of its respective costs and expenses incurred in connection with the LeveL IP, but it is understood that, if the proceeds are not sufficient to cover the costs of both parties, the proceeds will be shared in such 80/20 ratio. If any proceeds received exceed such costs and both parties have recouped 100% of their respective costs and expenses, than those excess proceeds will also be shared in the same proportion.

In the event that the LeveL IP assets are combined with other intellectual property, the net proceeds attributable to the LeveL IP assets will be appropriately apportioned to take into account the value of the other intellectual property. In the event that a Disposition of MiMedx involves a merger or stock transaction, a mutually agreeable arrangement will be achieved whereby the value of the LeveL IP is recognized. Both of us understand that this agreement does not imply any commitment on either party to pursue a Disposition of or to commercialize the LeveL IP assets.

This agreement is personal to you and may not be assigned by you to any other party. We are very pleased to be working with you on the LeveL IP assets and we trust that our collaboration will produce a mutually beneficial outcome.

To evidence our agreement with the above, we have both signed below.

Very truly yours,

**MiMed<sub>x</sub>, Inc.**

By: /s/ Steve Gorlin  
Steve Gorlin, Chairman

/s/ Thomas J. Graham, M.D. 5/22/08  
Thomas J. Graham, M.D., personally and on Behalf of Phantom  
Hand Project, LLC



May 17, 2008

Thomas J. Graham, M.D.  
Paradise Farm  
2415 Old Bosley Road  
Timonium, MD 21093

Dear Dr. Graham:

This letter agreement will confirm the agreement between MiMedx, Inc., a Florida corporation (the "Company"), and Thomas J. Graham, M.D. ("you"), an individual and resident of the State of Maryland, regarding the introduction of the Company by you to potential buyers (collectively, the "Buyers"), who may be interested in acquiring intellectual property or other assets of the Company or its affiliates, (collectively, the "Transaction"). It is understood that you are not expected to seek introductions, but that in the course of your medical practice you may have the opportunity to provide introductions to potential Buyers with which the Company does not otherwise have material contacts.

In the event the Company consummates a Transaction with a Buyer introduced to the Company primarily by you, the Company will pay you the following Transaction fee upon the consummation of the Transaction (whether pursuant to one or multiple transactions) not to exceed, in the aggregate, five hundred thousand U.S. dollars (\$500,000) (the "Transaction Fee"):

1. Five percent (5%) on the first one million U.S. dollars (\$1,000,000) of Purchase Price (as defined hereinafter);
2. Four percent (4%) on the next one million and one U.S. dollars (\$1,000,001) to two million U.S. dollars (\$2,000,000) of the Purchase Price;
3. Three percent (3%) on the next two million and one U.S. dollars (\$2,000,001) to three million U.S. dollars (\$3,000,000) of the Purchase Price;
4. Two percent (2%) on the next three million and one U.S. dollars (\$3,000,001) to four million U.S. dollars (\$4,000,000) of the Purchase Price; and
5. One percent (1%) of the Purchase Price in excess of four million and one U.S. dollars (\$4,000,001).

MiMedx, Inc. • 3802 Spectrum Blvd., Suite 300 • Tampa, FL 33612-9218 • P: 813.866.0000 • F: 813.866.0012 • [www.mimedx.com](http://www.mimedx.com)

For purposes of this letter agreement, "Purchase Price" shall mean the amount actually received by the Company from the Buyer(s) pursuant to the consummation of the Transaction (whether pursuant one or multiple transactions), less any indebtedness secured by such technology or assets and any costs incurred by the Company in connection with the Transaction.

The Transaction Fee shall be payable to you in cash, cashier's check, or wire transfer of immediately available funds and shall be paid within thirty (30) days after receipt by the Company of the corresponding Purchase Price. You hereby agree that the Transaction Fee shall be your sole compensation, including any expenses incurred by you.

You will maintain the confidentiality of all information related to the Transaction, and all information received from the Company.

The parties hereby acknowledge and agree that you are not an agent or representative, of the Company in or with respect to any Transaction. You shall have no authority to act on behalf of or in the name of the Company, or to participate in negotiations between the Company and any Buyer with respect to a Transaction.

This letter agreement will terminate if a Transaction is not consummated by November 1, 2008, unless extended by written agreement of the parties. You may also terminate this agreement at any time. The provisions relating to confidentiality will survive such termination and the provisions regarding payment of the Transaction Fee shall survive such termination if, at any time prior to the expiration of six months after such termination, the Company consummates a Transaction.

Please confirm our understanding by signing below.

Very truly yours,

MiMedx, Inc.

By: /s/ Steve Gorlin

Name: Steve Gorlin

Title: Chairman

ACCEPTED AND AGREED TO:

/s/ Thomas J. Graham, M.D.

Thomas J. Graham, M.D.

Date: 5/22/08