

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

FORM 8-K

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

Date of report (Date of earliest event reported): September 23, 2021

Tabula Rasa HealthCare, Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-37888
(Commission
File Number)

46-5726437
(I.R.S. Employer
Identification No.)

228 Strawbridge Drive, Suite 100
Moorestown, New Jersey 08057
(Address of Principal Executive Offices, and Zip Code)

(866) 648-2767
Registrant's Telephone Number, Including Area Code

Not Applicable

(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 (see General Instruction A.2. below):

- Written communication 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 Stock, par value \$0.0001	TRHC	The Nasdaq Stock Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §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.

Item 7.01. Regulation FD Disclosure.

As previously disclosed, on January 1, 2017, Tabula Rasa HealthCare, Inc. (the “Company”) launched its Enhanced Medication Therapy Management, or EMTM program, with a large, regional Medicare Part D Prescription Drug Plan participating in the five-year Centers for Medicare & Services Innovation (“CMMI”) Medicaid Part D pilot (the “EMTM Pilot Program”). On September 16, 2021, the Company issued a press release highlighting a peer-reviewed three-part series published in the September issue of *The American Journal of Managed Care* outlining the results of the Company’s EMTM program. In particular, the third study revealed annual overall cost savings of 7.5% per beneficiary from 2018 to 2019 for beneficiaries who received a Medication Safety Review (“MSR”) using MedWise compared to those that were identified as high risk, but did not receive an MSR. The Company believes that these peer-reviewed results and the experience the Company gained over the lifespan of the five-year EMTM Pilot Program will continue to differentiate its MedWise solutions in the market and support future growth with a wide range of health plans and at-risk provider groups.

Based on recent discussions with representatives from CMMI, the Company expects that the EMTM Pilot Program will not be extended and, accordingly, will expire on December 31, 2021. As such, the Company does not expect to recognize any revenue related to the EMTM Pilot Program starting January 1, 2022. During the six-month period ended June 30, 2021, the Company recognized \$4.6 million of revenue related to the EMTM Pilot Program, or approximately 3% of total revenues for the six-month period ending June 30, 2021, with an immaterial contribution to net loss and Adjusted EBITDA.

The Company does not believe that the decision by CMMI to not extend the EMTM Pilot Program is a reflection of the financial savings or improved quality of care the Company has delivered and recently documented in CMMI’s August 2021 report, but is based on the EMTM Pilot Program as a whole, which covered six distinct regions across the country, 1.9 million Part D beneficiaries during 2019, and multiple vendors testing new types of member targeting, outreach and clinical interventions.

Forward-Looking Statements

This Current Report on Form 8-K (this “Report”) includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements give current expectations or forecasts of future events or the Company’s future financial or operating performance, and include the Company’s expectations regarding healthcare regulations, industry trends, available opportunities to the Company, the financial and operating performance of the Company, the impacts of the COVID-19 pandemic, and the Company’s expectations for 2021 and beyond. Such statements are identified by use of the words “anticipates,” “believes,” “estimates,” “expects,” “intends,” “plans,” “predicts,” “projects,” “should,” and similar expressions. These forward-looking statements are based on management’s good-faith expectations, judgements, and assumptions as of the date of this Report. Actual results might differ materially from those explicit or implicit in the forward-looking statements. Important factors that could cause actual results to differ materially include: the impacts of the ongoing COVID-19 pandemic and other health epidemics; fluctuations in the Company’s financial results; the acceptance and use of the Company’s products and services by PACE organizations; the need to innovate and provide useful products and services; risks related to changing healthcare and other applicable governmental regulations; the Company’s ability to maintain relationships with a specified drug wholesaler; increasing consolidation in the healthcare industry; managing the Company’s growth effectively; the Company’s ability to adequately protect its intellectual property; the requirements of being a public company; the Company’s ability to recognize the expected benefits from acquisitions on a timely basis or at all; and the other risk factors set forth from time to time in the Company’s filings with the Securities and Exchange Commission (“SEC”), including those factors discussed under the caption “Risk Factors” in its most recent annual report on Annual Report on Form 10-K, filed with the SEC on February 26, 2021, and in subsequent reports filed with or furnished to the SEC. The Company assumes no obligation and does not intend to update these forward-looking statements, except as required by law, to reflect events or circumstances occurring after today’s date.

SIGNATURE

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.

TABULA RASA HEALTHCARE, INC.

By: /s/ Dr. Calvin H. Knowlton

Dr. Calvin H. Knowlton

Chief Executive Officer

Dated: September 23, 2021
