

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K/A

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

August 8, 2023

Date of Report (date of earliest event reported)

CUTERA[®]

Cutera, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

000-50644
(Commission File Number)

77-0492262
(I.R.S. Employer
Identification Number)

3240 Bayshore Blvd.
Brisbane, California 94005
(Address of principal executive offices)

(415) 657-5500
(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 (see General Instruction A.2. below):

- 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 Stock (\$0.001 par value)	CUTR	The NASDAQ Stock Market, LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in 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 Current Report on Form 8-K/A amends the Current Report on Form 8-K furnished by Cutera, Inc. (the “Company”) to the Securities and Exchange Commission (the “SEC”) on August 8, 2023 (the “Original Report”) and is being furnished solely in order to provide a revised version of Exhibit 99.1 to correct the GAAP to non-GAAP reconciliation tables included in Exhibit 99.1 of the Original Report as a result of the restatement of previously issued financial statements described below.

Item 2.02. Results of Operations and Financial Condition.

As described in the Company’s Current Report on Form 8-K filed with the SEC on March 5, 2024, prior to the filing of the Company’s Quarterly Report on Form 10-Q for the three and nine months ended September 30, 2023, the Company identified material errors in the Company’s accounting for physical inventory and deficiencies in the related internal controls. As a result, the condensed consolidated balance sheet as of June 30, 2023 and the condensed consolidated statement of operations and the condensed consolidated condensed statement of cash flow for the three and six month period then ended included in the Original Report were restated and reported in the Form 10-Q/A filed the SEC on March 5, 2024.

The Original Form 8-K included, as Exhibit 99.1, a copy of the Company’s earnings press release issued on August 8, 2023 (the “Earnings Release”), which included, the Company’s condensed consolidated financial statements and certain non-GAAP measures for the three and six months ended June 30, 2023 and 2022.

Accordingly, the Company is furnishing herewith as Exhibit 99.1 amended and updated tables regarding the reconciliation of the Company’s GAAP Gross Profit, Gross Margin and Operating Income to non-GAAP Gross Profit, Gross Margin and Operating Income contained in the Earnings Release, which supersede entirely the corresponding tables included in the Earnings Release.

The information provided pursuant to this Item 2.02 and Exhibit 99.1 is to be considered “furnished” pursuant to Item 2.02 of Form 8-K and shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended, nor shall it be deemed incorporated by reference into any of Cutera’s reports or filings with the Securities and Exchange Commission, whether made before or after the date hereof, except as expressly set forth by specific reference in such report or filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Revised Non-GAAP Tables included in the Press Release of Cutera, Inc. dated August 8, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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, thereunto duly authorized.

Date: March 5, 2024

CUTERA, INC.

/s/ Stuart Drummond

Stuart Drummond

Interim Chief Financial Officer



Revised Second Quarter 2023 Non-GAAP Financial Measures

Cutera, Inc. (Nasdaq: CUTR) (“Cutera” or the “Company”) hereby provides an update of its Non-GAAP financial measures for the second quarter ended June 30, 2023.

CUTERA, INC.
RECONCILIATION OF GAAP GROSS PROFIT, GROSS MARGIN AND OPERATING INCOME
TO NON-GAAP GROSS PROFIT, GROSS MARGIN AND OPERATING INCOME
(in thousands, except percentages)
(unaudited)

	Three Months Ended June 30, 2023		
	Gross Profit	Gross Margin	Operating Income
Reported	\$ 26,083	42.2 %	\$ (31,163)
Adjustments:			
Depreciation and amortization including contract acquisition costs	1,998	3.2 %	3,991
Stock-based compensation	361	0.6 %	1,550
ERP implementation costs	—	—	770
Legal	—	—	394
Severance	—	— %	234
Retention plan costs	65	0.1 %	2,972
Board of Director legal and advisory fees	—	—	7,709
Other adjustments	307	0.5 %	307
Total adjustments	2,731	4.4 %	17,927
Adjusted	\$ 28,814	46.6 %	\$ (13,236)

	Three Months Ended June 30, 2022		
	Gross Profit	Gross Margin	Operating Income
Reported	\$ 35,044	54.6 %	\$ (10,064)
Adjustments:			
Depreciation and amortization including contract acquisition costs	161	0.3 %	1,068
Stock-based compensation	500	0.8 %	4,733
ERP implementation costs	—	—	2,385
Legal	—	—	242
Total adjustments	661	1.1 %	8,428
Adjusted	\$ 35,705	55.7 %	\$ (1,636)

CUTERA, INC.
RECONCILIATION OF GAAP GROSS PROFIT, GROSS MARGIN AND OPERATING INCOME
TO NON-GAAP GROSS PROFIT, GROSS MARGIN AND OPERATING INCOME
(in thousands, except percentages)
(unaudited)

	Six Months Ended June 30, 2023		
	Gross Profit	Gross Margin	Operating Income
Reported	\$ 47,715	41.0 %	\$ (57,764)
Adjustments:			
Depreciation and amortization including contract acquisition costs	3,597	3.1 %	7,578
Stock-based compensation	725	0.6 %	4,936
ERP implementation costs	—	—	1,288
Legal	—	—	1,046
Severance	119	0.1 %	549
Retention plan costs	65	0.1 %	2,972
Board of Director legal and advisory fees	—	—	7,709
Other adjustments	307	0.3 %	892
Total adjustments	4,813	4.2 %	26,970
Adjusted	\$ 52,528	45.2 %	\$ (30,794)

	Six Months Ended June 30, 2022		
	Gross Profit	Gross Margin	Operating Income
Reported	\$ 66,832	54.7 %	\$ (23,221)
Adjustments:			
Depreciation and amortization including contract acquisition costs	237	0.2 %	2,147
Stock-based compensation	959	0.8 %	8,776
ERP implementation costs	—	—	6,361
Legal	—	—	496
Total adjustments	1,196	1.0 %	17,780
Adjusted	\$ 68,028	55.7 %	\$ (5,441)