

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K/A
(Amendment No. 1)**

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

Date of Report (Date of earliest event reported): November 8, 2022

RIGETTI COMPUTING, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-40140
(Commission
File Number)

88-0950636
(I.R.S. Employer
Identification No.)

775 Heinz Avenue, Berkeley, California
(Address of principal executive offices)

94710
(Zip Code)

(510) 210-5550
(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 obligations 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 Stock, \$0.0001 par value per share	RGTI	The Nasdaq Capital Market
Warrants, each whole warrant exercisable for one share of Common Stock at an exercise price of \$11.50 per share	RGTIW	The Nasdaq Capital Market

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

On November 14, 2022, Rigetti Computing, Inc. (the “Company”) filed a Form 8-K (the “Original Form 8-K”) reporting under Item 5.02 the appointment of Rick Danis as the Company’s Interim President and Chief Executive Officer. Compensation arrangements and terms of service for Mr. Danis with respect to such role had not been determined as of the filing of the Original Form 8-K. This Current Report on Form 8-K/A is being filed solely for the purpose of amending the Original Form 8-K to provide a brief description of the letter agreement entered into with Mr. Danis on December 1, 2022, in connection with his appointment as Interim President and Chief Executive Officer. Except as expressly set forth herein, this Current Report on Form 8-K/A does not amend, modify or update the disclosures contained in the Original Form 8-K.

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

As previously reported in the Original Form 8-K, on November 12, 2022 (the “Interim CEO Start Date”), the Company’s board of directors (the “Board”) appointed Rick Danis, the Company’s General Counsel and Corporate Secretary, as Interim President and Chief Executive Officer of the Company, effective as of such date and until a successor Chief Executive Officer has been appointed (the “Interim CEO Period”).

On December 1, 2022, the Company entered into a letter agreement (the “Interim CEO Letter”) with Mr. Danis, governing the terms of his service as the Company’s Interim President and Chief Executive Officer during the Interim CEO Period. During the Interim CEO Period, Mr. Danis’ base salary is increased to \$83,333 per month. Mr. Danis is also eligible to receive a one-time bonus in the amount of \$67,109.47, provided that, all of the stock options held by Mr. Danis as of the date of the Interim CEO Letter are exercised prior to the three-month anniversary of the date of the Interim CEO Letter.

Under the Interim CEO Letter, subject to the approval of the Board or an authorized committee thereof, Mr. Danis is eligible to receive the following restricted stock unit (“RSU”) awards: (i) a RSU award having a grant date fair value equal to \$150,000 following the entry of the Interim CEO Letter (the “Initial RSU Award”); (ii) a RSU award having a grant date fair value equal to \$250,000 following the end of the Interim CEO Period (the “End of Term RSU Award”); and (iii) a RSU award having a grant date fair value equal to \$50,000 on each monthly anniversary of the Interim CEO Start Date starting with March 12, 2023 (each, an “Additional RSU Award”). Each of such RSU awards will be governed by the Company’s 2022 Equity Incentive Plan and a RSU award agreement adopted thereunder. Subject to Mr. Danis’ continued service with the Company through each applicable vesting date, the Initial RSU Award will vest in three equal monthly installments following the vesting commencement date; the End of Term RSU Award will vest in twelve equal monthly installments following the vesting commencement date; and each Additional RSU Award will fully vest at the end of the month following the applicable vesting commencement date. In the event of a change in control of the Company, the vesting of such RSU awards will be accelerated in full immediately prior to the consummation of such change in control, subject to Mr. Danis’ continued service with the Company through such date.

The foregoing is a summary only and does not purport to be a complete description of all of the terms, provisions and agreements contained in the Interim CEO Letter and is subject to and qualified in its entirety by reference to the complete text of the Interim CEO Letter, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Interim President and Chief Executive Officer Letter Agreement for Rick Danis, dated as of December 1, 2022
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 hereunto duly authorized.

Dated: December 2, 2022

RIGETTI COMPUTING, INC.

By: /s/ Brian Sereda

Brian Sereda
Chief Financial Officer

December 1, 2022

Rick Danis

RE: Interim CEO

Dear Rick,

You have agreed to serve as Interim President and Chief Executive Officer ("**Interim CEO**") of Rigetti Computing, Inc. (the "**Company**") during the Company's search for a successor Chief Executive Officer. This letter agreement (the "**Agreement**") sets forth the terms of your employment as the Company's Interim CEO.

1. Interim CEO. During the period commencing on November 12, 2022 ("**Interim CEO Start Date**") and continuing until the date on which a successor Chief Executive Officer is hired and commences employment with the Company (the "**Interim CEO Period**"), you shall serve in the position of Interim CEO, in addition to the position of General Counsel of the Company. Your employment during the Interim CEO Period shall continue to be "at will," and may be terminated by you or the Company at any time with or without cause or with or without advance notice, in accordance with the Amended and Restated Executive Employment Agreement, between you and Rigetti Holdings, Inc., dated February 2, 2022 (the "**Employment Agreement**"). As Interim CEO, you shall report to the board of directors of the Company (the "**Board**"), performing such duties as are normally associated with the position and such duties as are assigned from time to time, subject to the oversight and direction of the Board. Immediately after the expiration of Interim CEO Period, your duties, authority and responsibilities and reporting relationships shall be returned to those in effect immediately prior to the Interim CEO Start Date. In no event shall the Interim CEO Period extend beyond the 6-month anniversary of the Interim CEO Start Date, unless mutually agreed in writing by you and the Company.

2. Interim CEO Compensation.

(a) During the period commencing on the Interim CEO Start Date and continuing until the 3-month anniversary of such date (the "**Initial Period**") your base salary shall be increased to \$83,333 per month, less applicable withholdings and deductions. If the Interim CEO Period extends beyond such 3-month period, your base salary shall remain increased to \$83,333 per month for the duration of the Interim CEO Period. Immediately upon the later of (i) expiration date of the Initial Period, and (ii) the expiration date of the Interim CEO Period, your base salary shall be returned to the base salary in effect immediately prior to the Interim CEO Start Date.

(b) You will receive a one-time bonus in the amount of \$67,109.47, less applicable withholdings and deductions ("**Interim CEO Bonus**"). The Interim CEO Bonus will be paid to you as an advance in a single lump sum within thirty (30) days after the date hereof, and is provided to you prior to you earning such Interim CEO Bonus. You will not earn the Interim CEO Bonus unless you exercise all of your vested options to purchase the Company's common stock ("**Vested Shares**") prior to the 3-month anniversary of the date hereof. If you do not exercise all of your Vested Shares prior to the 3-month anniversary of the date hereof, you agree to repay to the Company, within thirty (30) days following the 3-month anniversary of the date hereof, 100% of the gross amount of the Interim CEO Bonus.

(c) Subject to the approval of the Board or the Compensation Committee, the Company will grant you restricted stock units (“**Units**”) to acquire a number of shares of Company common stock (each, a “**Share**”) with a grant date fair value equal to \$150,000 (the “**Third RSU Award**”). The number of Units awarded shall be determined by dividing \$150,000 by the closing price of a Share on NASDAQ on the last trading day preceding the grant date. To be eligible for the Third RSU Award, you must still be employed by the Company when the Board, Executive Committee or the Compensation Committee grants the Third RSU Award. The Third RSU Award will be subject to the terms and conditions of that certain 2022 Equity Incentive Plan (the “**Plan**”) and a restricted stock unit award agreement in a form approved by the Company. The Third RSU Award will vest in 3 substantially equal installments (rounded down, except for the final scheduled vesting installment) at the end of each of the first 3 complete calendar months following the vesting commencement date, subject to your Continuous Service (as defined in the Plan) through each such vesting date. In the event of a Change in Control (as defined in the Plan), 100% of the then unvested shares subject to the Third RSU Award shall vest immediately prior to the consummation of the Change in Control, subject to your Continuous Service through such date. In the event that your employment is terminated for any reason, the Third RSU Award will cease to vest as of the date of termination and you will have no further right, title or interest in the Third RSU Award.

(d) Following the end of the Interim CEO Period, and subject to the approval of the Board or the Compensation Committee, the Company will grant you Units to acquire a number of Shares with a grant date fair value equal \$250,000 (the “**Fourth RSU Award**”). The number of Units awarded shall be determined by dividing \$250,000 by the closing price of a Share on NASDAQ on the last trading day preceding the grant date. To be eligible for the Fourth RSU Award, you must still be employed by the Company when the Board or the Compensation Committee grants the Fourth RSU Award. The Fourth RSU Award will be subject to the terms and conditions of the Plan and a restricted stock unit award agreement in a form approved by the Company. The Fourth RSU Award will vest in 12 substantially equal installments (rounded down, except for the final scheduled vesting installment) at the end of each of the first 12 calendar months following the vesting commencement date, subject to your Continuous Service through each such vesting date. In the event of a Change in Control (as defined in the Plan), 100% of the then unvested shares subject to the Fourth RSU Award shall vest immediately prior to the consummation of the Change in Control, subject to your Continuous Service through such date. In the event that your employment is terminated for any reason, the Fourth RSU Award will cease to vest as of the date of termination and you will have no further right, title or interest in the Fourth RSU Award.

(e) If the Interim CEO Period extends beyond the Initial Period, and subject to the approval of the Board or the Compensation Committee, the Company will grant you Units to acquire a number of Shares with a grant date fair value equal to \$50,000 immediately following the expiration of the Initial Period and on each monthly anniversary of such grant date thereafter occurring during the Interim CEO Period (each such award, an “**Additional RSU Award**”). The number of Units awarded shall be determined by dividing \$50,000 by the closing price of a Share on NASDAQ on the last trading day preceding the grant date. To be eligible for an Additional

RSU Award, you must still be employed by the Company when the Board or the Compensation Committee grants such Additional RSU Award. Each Additional RSU Award will be subject to the terms and conditions of the Plan and a restricted stock unit award agreement in a form approved by the Company. Each Additional RSU Award will vest as follows: 100% at the end of the month following the vesting commencement date (subject to your Continuous Service (as defined in the Plan) on such vesting date). In the event of a Change in Control (as defined in the Plan), 100% of the then unvested shares subject to an Additional RSU Award shall vest immediately prior to the consummation of the Change in Control, subject to your Continuous Service through such date. In the event that your employment is terminated for any reason, each Additional RSU Award will cease to vest as of the date of termination and you will have no further right, title or interest in such Additional RSU Award.

3. Continuation. Except as set forth herein, all of the terms and conditions set forth in the Employment Agreement, including its exhibits, are unchanged and shall remain in full force and effect and are hereby ratified and confirmed by you and the Company. If any provision of this Agreement is inconsistent with the Employment Agreement, the parties intend that the terms of this Agreement control solely to the extent required to make the Employment Agreement consistent with this Agreement.

4. Construction Agreement. This Agreement constitutes the entire understanding between the parties with respect to the subject matter hereof, and supersedes any other agreements or promises made to you by anyone with respect to this subject matter, whether oral or written. This Agreement is entered into without reliance on any promise or representation other than those expressly contained herein, and it cannot be modified or amended except in writing signed by you and an authorized officer of the Company (other than you).

5. Counterparts. This Agreement may be executed in separate counterparts, any one of which need not contain signatures of more than one party, but all of which taken together will constitute one and the same agreement. The parties agree that facsimile and scanned image copies of signatures, including DocuSign, will suffice as original signatures.

6. Choice of Law. All questions concerning the construction, validity and interpretation of this Agreement will be governed by the laws of the State of Washington.

7. Acknowledgement. You acknowledge and agree that the negotiation of this Agreement does not constitute a termination without "Cause" or grounds for "Good Reason" under the Employment Agreement, and you also acknowledge and agree that neither the execution of this Agreement, nor any change to contractual terms by entering into this Agreement (for the avoidance of doubt, including the changes to salary, duties, authority and responsibilities and reporting relationships upon the expiration of the Interim CEO Period and/or the Initial Period) shall constitute a termination without "Cause" or grounds for "Good Reason" under the Employment Agreement, or give rise to any benefits payable thereon.

Very truly yours,

RIGETTI COMPUTING, INC.

/s/ Brian Sereda

Brian Sereda
Chief Financial Officer

Accepted and agreed:

/s/ Rick Danis

Rick Danis

Date: December 1, 2022