

**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): December 6, 2021

Talkspace, Inc.

(Exact name of registrant as specified in its charter)

Delaware	001-39314	84-4636604
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

Address Not Applicable

Address Not Applicable

(Address of principal executive offices)

(Zip Code)

(212) 284-7206

(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 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
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

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	TALK	Nasdaq Global Select Market
Warrants to purchase common stock	TALKW	Nasdaq Global Select 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.

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

On December 6, 2021, Talkspace, Inc. (the “Company”) entered into an executive retention agreement (a “Retention Agreement”) with Jennifer Fulk, the Company’s Chief Financial Officer (the “Executive”). Under the terms of the Retention Agreement, the Executive will be entitled to receive a cash retention bonus equal to \$400,000 which amount shall be paid in two equal installments on (i) the first payroll date following the last day of the second quarter of the fiscal year ending December 31, 2022 (the “First Retention Payment”) and (ii) the first payroll date following the last day of the third quarter of the fiscal year ending December 31, 2022 (the “Second Retention Payment”). The First Retention Payment and the Second Retention Payment shall both be subject to the Executive’s continued employment through the date of payment. Additionally, the Second Retention Payment shall be subject to the Executive’s continued employment through December 31, 2022 (with the Company retaining the right to seek repayment of the Second Retention Payment in the event the Executive resigns or is terminated “for cause” after receiving the Second Retention Payment but prior to December 31, 2022).

The foregoing description of the Executive’s Retention Agreement does not purport to be complete and is qualified in its entirety by reference to the text of the Executive’s Retention Agreement, a copy of which is attached to this Current Report on Form 8-K as Exhibit 10.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Retention Agreement, dated December 6, 2021
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.

Talkspace, Inc.

Date: December 10, 2021

By: /s/ Jennifer Fulk
Chief Financial Officer



2578 Broadway #607
New York, NY 10025
talkspace.com

Personal and Confidential

December 6, 2021

Dear Jennifer

Fulk:

As you know, Talkspace, Inc. (the “Company”) recently announced changes to its management team. You are a valued member of our team, and in order to ensure your continued dedication during this time of transition, you are being offered the opportunity to receive a cash payment in the amount of \$400,000 (the “Retention Bonus”), if you agree to the terms and conditions contained in this letter agreement (this “Agreement”), which shall be effective upon your execution.

1. **Retention Bonus Payment.** Subject to the terms of this Agreement and your execution of this Agreement, the Company will pay you the Retention Bonus in two equal installments as follows: (i) 50% on the first Company payroll date following the last day of the 2nd quarter of the fiscal year ending December 31, 2022, and (ii) 50% on the first Company payroll date following the last day of the 3rd quarter of the fiscal year ending December 31, 2022 (each, an “Installment Payment”). In order to receive any Installment Payment, you must be employed by the Company on the date such Installment Payment is paid. No Installment Payment shall be earned until actually paid to you. For the second Installment Payment paid at the end of 3rd quarter, the payment will be contingent on your continuing employment with the Company up and until December 31, 2022. If you resign your position or are terminated “for cause” on or before December 31, 2022, the Company retains the sole option to seek repayment of the second Installment Payment in full.

2. **Confidentiality of this Agreement.** You must keep the terms and conditions of this Agreement strictly confidential, except for disclosures to your immediate family and any tax, legal or other counsel that you have consulted regarding this Agreement, whom you will instruct not to disclose the same, and disclosures specifically authorized or required by law.

3. **Withholding Taxes.** The Company may withhold from each Installment Payment such federal, state, and local taxes as the Company determines in its sole discretion may be required to be withheld pursuant to any applicable law or regulation.

4. **No Right to Continued Employment.** Nothing in this Agreement will confer upon you any right to continued employment with the Company (or its affiliates or their respective successors) or to interfere in any way with the right of the Company (or its affiliates or their respective successors) to terminate your employment at any time, without notice, and for any or no reason.

5. **Other Benefits.** The Retention Bonus is a special payment to you and will not be taken into account in computing the amount of salary or compensation for purposes of determining

any bonus, incentive, pension, severance, retirement, death or other benefit under any other bonus, incentive, pension, retirement, insurance or other employee benefit plan of the Company or its affiliates, unless such plan or agreement expressly provides otherwise.

6. **Governing Law.** This Agreement will be governed by, and construed under and in accordance with, the internal laws of the State of Delaware, without reference to rules relating to conflicts of laws.

7. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.

8. **Entire Agreement; Amendment.** This Agreement constitutes the entire agreement between you and the Company with respect to the Retention Bonus and supersedes any and all prior agreements or understandings between you and the Company with respect to the Retention Bonus, whether written or oral. This Agreement may be amended or modified only by a written instrument executed by you and the Company.

9. **Section 409A Compliance.** Although the Company does not guarantee the tax treatment of the Retention Bonus, the intent of the parties is that the Retention Bonus be exempt from the requirements of Section 409A of the Internal Revenue Code of 1986, as amended, and accordingly, to the maximum extent permitted, this Agreement shall be interpreted in a manner consistent therewith.

10. **Administration.** The Company shall have full power and authority to construe and interpret this Agreement, and any interpretation by the Company shall be binding on you and your representatives and shall be accorded the maximum deference permitted by law.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

Best,

A handwritten signature in black ink, appearing to read "Douglas Braunstein". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Douglas Braunstein, Interim CEO

I confirm my receipt, understanding and agreement with the terms of this Agreement:

/s/ Jennifer Fulk

Employee Name (Printed):
Jennifer Fulk

Signature Page to Agreement
