

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): June 18, 2013

LifeVantage Corporation

(Exact name of registrant as specified in its charter)

Colorado

(State or other Jurisdiction of
Incorporation)

001-35647

(Commission File Number)

90-0224471

(IRS Employer Identification No.)

9815 S. Monroe Street, Suite 100, Sandy, UT

(Address of Principal Executive Offices)

84070

(Zip Code)

Registrant's telephone number, including area code: **(801) 432-9000**

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:

- 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))

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

Retirement of Dr. Joe McCord

On June 25, 2013, we issued a press release announcing the retirement of Dr. Joe McCord. Dr. McCord served as our first Chief Science Officer and served as Chief Science Officer until he stepped down from that position in October 2012. The press release announcing Dr. McCord's retirement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

In connection with Dr. McCord's retirement, on June 18, 2013, we and Dr. McCord entered into a Separation Agreement and General Release (the "Agreement"). Under the terms of the Agreement and in accordance with federal law, Dr. McCord has the right to rescind the Agreement within seven (7) days following the date the Agreement was entered into. The period during which Dr. McCord could rescind the Agreement ends June 25, 2013.

The Agreement contains provisions relating to, among other things, confidentiality, non-disparagement, return of company property, and a general release of claims in favor of our company. The Agreement requires that we make twelve (12) equal monthly payments to Dr. McCord in the aggregate amount of \$1,700,000. Dr. McCord has agreed to consult with us on matters relating to his previous work for our company for a period of nine (9) months after the effective date of the Agreement.

The description of the Agreement contained in this Item 5.02 is qualified in its entirety by reference to the actual Agreement, a copy of which is attached hereto as Exhibit 10.1 and incorporated herein by reference.

Changes in Base Salary

On June 24, 2013, our board of directors, upon the recommendation of the compensation committee of our board of directors (the "Compensation Committee"), approved increases in base salary for certain of our named executive officers following a review by the Compensation Committee of competitive market data. Effective as of July 1, 2013, these named executive officers will receive base salaries as set forth below:

Named Executive Officer	Title	Current Base Salary	Increased Base Salary
Douglas C. Robinson	President and Chief Executive Officer	\$474,100	\$565,000
David S. Colbert	Chief Financial Officer	\$310,000	\$325,000
Kirby L. Zenger	Chief Network Officer	\$265,600	\$276,300

Fiscal Year 2014 Annual Incentive Plan

On June 24, 2013, our board of directors, upon the recommendation of the Compensation Committee, adopted a fiscal year 2014 annual incentive plan (the "FY2014 Annual Incentive Plan"). The FY2014 Annual Incentive Plan is intended to reward certain full time employees who have been selected by the Compensation Committee for participation in the plan and who are employed for at least six months prior to the end of our fiscal year ended June 30, 2014 for their performance in meeting corporate and personal goals. Participants in our FY2014 Sales Plan, which is described below, are not eligible to participate in the FY2014 Annual Incentive Plan. Our President and Chief Executive Officer and two of our other named executive officers are eligible to participate under the FY2014 Annual Incentive Plan.

Under the terms of the FY2014 Annual Incentive Plan, our President and Chief Executive Officer and other eligible named executive officers will receive bonuses if our company meets certain corporate goals and the eligible named executive officers meet certain personal goals. The relative weight assigned to corporate goals and personal goals is 70% and 30%, respectively. The corporate goals relate to our revenue and our earnings before interest, taxes, depreciation and amortization, or EBITDA. The amount of any bonuses payable with respect to the

achievement of corporate goals and personal goals will vary depending upon the percent of the respective goals that are achieved. The target bonus amount for our President and Chief Executive Officer is 72% of his base salary and for each other eligible named executive officer is 50% of their respective base salary and the maximum bonus amount for our President and Chief Executive Officer is 126% of his base salary and for each other eligible named executive officer is 87.5% of their respective base salary. The table below describes the target bonus amount and maximum bonus amount for our President and Chief Executive Officer and for each other eligible named executive officer:

Named Executive Officer	Title	Target Bonus Amount	Maximum Eligible Bonus Amount
Douglas C. Robinson	President and Chief Executive Officer	\$406,800	\$711,900
David S. Colbert	Chief Financial Officer	\$162,500	\$284,375
Kirby L. Zenger	Chief Network Officer	\$138,150	\$241,763

None of our named executive officers received any bonus payments under our fiscal year 2013 annual incentive plan.

Fiscal Year 2014 Sales Incentive Plan

On June 24, 2013, our board of directors, upon the recommendation of the Compensation Committee, adopted the fiscal year 2014 Sales Incentive Plan ("FY2014 Sales Plan"). The FY2014 Sales Plan is intended to align our sales personnel with our business strategy and key objectives and to reward them for their efforts in fiscal year 2014. Personnel who are responsible for sales targets within our sales organization and whose position is that of a sales manager or above (and who do not participate in our FY14 Annual Incentive Plan) are eligible to participate in the FY2014 Sales Plan. One of our named executive officers, David Brown (President, LifeVantage Network), will be eligible to participate in the FY2014 Sales Plan. Under the FY2014 Sales Plan, participants are eligible to earn and receive quarterly discretionary bonuses based upon the degree of achievement of specified performance metrics. Our President and Chief Executive Officer will generally serve as the FY2014 Sales Plan "Committee" which is responsible for administering the plan.

The three performance metrics upon which a participant's performance will be evaluated are revenue, enrollment and distributor attrition rate. For each FY2014 Sales Plan participant, the Committee will establish quarterly target quantitative goals for each of the three performance metrics and each of the three metrics will have a relative percentage weight assigned to it (such that the sum of the three percentage weights equals 100%). The degree of achievement for each of the performance metrics will be separately evaluated by the Committee after each quarter in fiscal year 2014. A participant's potential annual target bonus for a performance metric would generally be the product of his/her annual base salary on July 1, 2013 multiplied by the relative percentage weight assigned to the performance metric multiplied by a percentage based on the participant's job level. Mr. Brown's job level percentage is 50% and his annual base salary as of July 1, 2013 is \$300,000.

A participant will be eligible to receive a quarterly cash bonus based upon his/her degree of achievement of the performance metrics for the prior quarter. Achievement of less than 90% of the target goal will generally mean that a participant cannot receive a quarterly payment with respect to that performance metric. However, it is possible that a participant may receive an additional year-end bonus payment for a performance metric if overall annual performance was exceeded but performance in one or more quarters was below the 90% threshold performance level. Performance between 90% and 100% of the target goal can result in a bonus payment that is proportionately scaled between 50% and 100% of the target bonus amount. Performance in excess of the target goal can result in a bonus payment that will increase by four percent of the target bonus amount for each one percent that the target goals were exceeded. Notwithstanding the degree of achievement, the Committee may in its discretion reduce or eliminate any participant's bonus amount. Bonus payments for the first three quarters of fiscal 2014 will generally be made within

45 days after the end of the quarter and bonus payments for the fourth quarter will generally be made within 2 ½ months after the end of fiscal 2014.

In the event of any discrepancies or conflicts between the foregoing summaries and the terms of the FY2014 Sales Plan, the terms of the FY2014 Sales Plan shall prevail and govern.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Separation Agreement and General Release by and between Dr. Joe McCord and LifeVantage Corporation dated June 18, 2013.
99.1	Press release issued by LifeVantage Corporation on June 25, 2013.

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 thereunto duly authorized.

LifeVantage Corporation

Dated: June 25, 2013

By: /s/ Rob Cutler
Rob Cutler
General Counsel

SEPARATION AGREEMENT AND GENERAL RELEASE

This Separation Agreement and General Release (hereinafter "Agreement") is offered to Dr. Joe McCord (hereinafter "Employee") this 18th day of June, 2013, by LifeVantage Corporation (hereinafter "Employer").

RECITAL

- A. Employee and Employer entered into an Employment Agreement dated June 20, 2011, which was amended July 21, 2011 (the "Employment Agreement"). Employee is hereby retiring from his service with Employer and this Agreement hereby terminates the Employment Agreement except as otherwise provided in the Employment Agreement and after the date hereof, Employee will no longer be deemed an employee of Employer.
- B. In exchange for the consideration described herein, Employer is willing to provide Employee with severance compensation which Employee is not otherwise entitled to receive as set forth below and under the terms and conditions of this Agreement.

AGREEMENT

NOW THEREFORE, in consideration of the mutual covenants and conditions set forth below, and intending to be legally bound thereby, Employer and Employee covenant and agree as follows:

1. Severance Pay and Ongoing Obligations. In addition to any compensation otherwise due Employee as of the date hereof, Employee shall receive severance compensation in the gross amount of one million seven hundred thousand dollars (\$1,700,000) (the "Severance Payment"). The Severance Payment shall be payable in twelve equal installments (less all customary federal, state and local taxes and other withholdings), on the twentieth day of each month over the twelve-month period beginning on the date hereof. Employee shall not be entitled to accrue any additional leave or other benefits subsequent to date of termination. During the period of Severance Payments to Employee, Employee shall make himself reasonably available to Employer to consult on matters relating to Employee's past actions as an employee and consultant of Employer. Notwithstanding the foregoing, Employee shall not be obligated to consult on any projects or matters relating to new product opportunities, new formulations of existing products or other projects with respect to which Employee is not currently engaged. It is anticipated that Employee's obligations to consult will not continue beyond nine (9) months after the date hereof. Employer agrees that during the consulting term described herein, it will not, without the prior consent of Employee, provide material, non-public information to Employee.
2. Release. In exchange for the Severance Payments described in paragraph 1 above, Employee hereby fully and forever unconditionally releases and discharges LifeVantage Corporation, all of its past, present and future parent, subsidiary, affiliated and related corporations, their predecessors, successors and assigns, together with their divisions and departments, and all past or present officers, directors, employees, insurers and agents of any of them (hereinafter referred to collectively as "Releasees"), from any and all claims, administrative complaints, demands, actions and causes of action, of every kind and nature whatsoever, whether at law or in equity, and both negligent and intentional, arising from or in any way related to Employee's employment by Employer or Employee's separation from Employer, based in whole or in part upon any act or omission, occurring on or before the date of this general release, without regard to Employee's present actual knowledge of the act or omission, which Employee may now have, or which he, or any person acting on Employee's behalf may at any future time have or claim to have, including specifically, but not by way of limitation, matters which may arise at common law or under federal, state or local laws, including but not limited to the Fair Labor Standards Act, the Employee Retirement Income Security Act, the National Labor Relations Act, Title VII of the Civil Rights Act of 1964, the Age Discrimination in Employment Act, the Americans with Disabilities Act, the Equal Pay Act, the Family and Medical Leave Act, the Utah Labor Code and any other state or federal laws arising from any source or jurisdiction, excepting only any claim for worker's compensation, unemployment compensation, COBRA rights, and any vested rights under any ERISA benefit plan. Employee specifically waives any rights arising from any statute in any jurisdiction limiting a release to the Releasee's present actual knowledge of the

facts or circumstances given rise to the claims released. Employee does not waive or release any rights arising after the date of execution of this Agreement.

3. Protection of Confidential Information. Employee hereby acknowledges that Employee remains subject to and agrees to abide by any and all existing duties and obligations respecting confidential and/or proprietary information of Employer.
4. Confidentiality of Agreement. Employee agrees to keep the facts and terms of this Agreement confidential, except Employee may disclose the substance of this Agreement to his legal counsel and financial or tax advisor, upon condition that such persons be advised by Employee of employee's confidentiality obligations hereunder and advise such persons that any disclosure by them will be deemed a disclosure by Employee. Employee acknowledges that Employer may be required to file this Agreement as part of its ongoing obligations under regulatory law.
5. Return of Company Property and Continued Interaction with Distributors. Employee agrees to immediately return to Employer, and not retain, all of Employer's property, including documents, data (and any copies thereof), equipment, computer equipment, video equipment, audio equipment and cameras of any nature and in whatever medium, including all Employer data, files and images that are stored on Employee's personal computers and equipment. Employee will also return to Employer any building key(s), security cards, credit cards and any information he has regarding the Employer's practices, procedures, trade secrets, customer or distributor lists or employee lists. Any outstanding expense reports that Employee intends to complete should be submitted to Employer within seven (7) days of the execution of this Agreement. Employee also agrees that he will refer all inquiries, questions or requests for information to Employer and will not provide information to Employer's distributors or employees without the prior written consent of Employer.
6. Non-Disparagement. Employee agrees that he will not make or publish any negative or disparaging comments whatsoever concerning Releasees, or any of them, including Employer, its products or services, its business methods, or any of its officers, employees, or agents. This obligation includes oral statements and written statements made by or caused to be published by Employee in any forum or through any medium, including every electronic medium.
7. Intellectual Property Use. Both parties hereby acknowledge that, as provided in the Employment Agreement, Employer is the sole owner of the Intellectual Property (as defined in the Employment Agreement) created, developed or produced pursuant to or as a result of Employee's services with the Company. Notwithstanding such ownership, the parties agree that Employee shall have the right to consent to future uses of Employee's likeness, in advance of such use, to the extent that such use is inconsistent with the use as of the date hereof.
8. Compliance with Older Workers Benefits Protections Act.
 - a. The Company hereby advises Employee in writing, and Employee acknowledges and represents that Employee is hereby advised to consult with an attorney prior to executing this Agreement. Employee acknowledges and represents that Employee has had the opportunity to consult with an attorney before signing this Agreement, and Employee either has done so, or has voluntarily chosen not to consult with an attorney. Employee acknowledges and represents that this Agreement is written in a manner which is understandable and that this Agreement is entered into under Employee's own free will and without duress or coercion from any person or entity.
 - b. Employee acknowledges and agrees that the release of claims under the Age Discrimination in Employment Act contained in this Agreement is given by Employee in exchange for consideration in addition to anything of value to which Employee may already be entitled. Employee does not waive any rights or claims that may arise after the execution date of this Agreement.
 - c. The Company hereby informs Employee in writing, and Employee acknowledges and represents that

Employee has been informed that Employee has twenty-one (21) days within which to consider this Agreement and that this Agreement will remain available for acceptance by Employee for this twenty-one day period, commencing on the date this Agreement is provided to Employee, as indicated in the first paragraph of this Agreement. Employee may accept this Agreement by signing the Agreement and returning it to Michelle Oborn: 9815 S. Monroe Street, Suite 100, Sandy, UT 84070 within the 21-day consideration period.

- d. The Company hereby informs Employee in writing, and Employee acknowledges and represents that Employee has been informed that Employee has the right to rescind this Agreement for a period of seven (7) days following the date upon which Employee executes this Agreement. Should Employee choose to exercise this right, Employee agrees that any such notice must be provided to and received by Employer in writing prior to lapse of the seven-day revocation period. Any such revocation must be in writing and delivered to Michelle Oborn, VP Human Resources, 9815 S. Monroe Street, Suite 100, Sandy, UT 84070.
- e. It is understood and agreed by the parties hereto that if Employee timely exercises Employee's right of revocation under paragraph 4d. that Employer shall have no obligations whatsoever under this Agreement to Employee and that all of the obligations, representations and warranties made by Employer in this Agreement shall be null and void.

GENERAL PROVISIONS

9. No Admission. The parties expressly agree and acknowledge that this Agreement cannot be construed as an admission of or evidence of wrongdoing with respect to the termination of Employee, nor is it an admission of or evidence that Employee or any employee of Employer is other than an at-will employee.
10. Non-Assignment of Rights. Employee warrants that he has not assigned or transferred any right or claim described in the general release given in paragraph 2 above.
11. No Reliance on Extraneous Information. Employee acknowledges that, in signing this Agreement, Employee is not relying on any information provided to Employee by Employer, nor is Employee relying upon Employer to provide any information.
12. Modification. No provision of this Agreement shall be amended, waived or modified except by an instrument in writing signed by the parties hereto.
13. Voluntary Execution. Employee hereby represents that Employee has read and understands the contents of this Agreement, that no representations other than those contained herein have been made to induce Employee or to influence Employee to execute this Agreement, but that Employee executes this Agreement knowingly and voluntarily, after having been advised to seek independent legal counsel of Employee's own choosing.
14. Severability. If any provision of this Agreement is held to be invalid, illegal, or unenforceable by any court of competent jurisdiction for any reason, the invalid or unenforceable portion shall be deemed severed from this Agreement and the balance of this Agreement shall remain in full force and effect and be enforceable in accordance with the non-severed provisions of this Agreement.
15. Integration. This Agreement contains the entire agreement between the parties and supersedes all prior agreements. This Agreement shall not be amended or otherwise modified in any manner except in a writing executed by the parties hereto. The parties further acknowledge that they are not relying on any information or representations other than those recited in this Agreement.
16. Rights of Non-Parties. All persons or entities against whom claims are released or waived by this Agreement are either party to or intended beneficiaries of this Agreement and shall have the same right and ability to enforce the release or waiver provided by this Agreement as though a party and signatory hereto.

17. Governing Law; Arbitration. To the extent not preempted by federal law, this Agreement will be deemed a contract made under, and for all purposes shall be construed in accordance with, the laws of Utah. Any controversy or claim relating to this Agreement or any breach thereof, and any claims you may have arising from or relating to this Agreement with the Company, will be settled solely and finally by arbitration in Salt Lake City, Utah before a single arbitrator and judgment upon such award rendered by the arbitrator may be entered in any court having jurisdiction thereof, provided that this Section shall not be construed to eliminate or reduce any right the Company or you may otherwise have to obtain a temporary restraining order or a preliminary or permanent injunction to enforce any of the covenants contained in this Agreement before the matter can be heard in arbitration. As a condition precedent to the filing of any claim to initiate an arbitration proceeding, the party that believes that a breach (i.e. a default) of this Agreement has occurred, shall provide notice of the breach and fifteen (15) calendar days, opportunity to cure the breach or otherwise satisfy the complaining party that no claim is necessary. If the party giving the notice is not satisfied, either party may then file an arbitration claim. The notice shall be in sufficient detail to fairly and reasonably apprise the other of each alleged material default.
18. Attorney's Fees. In any action to interpret or enforce the terms of this Agreement, the prevailing party shall be entitled to recover its costs, including reasonable attorney's fees, in addition to any other relief to which such party may be entitled.
19. Binding Against Heirs. This Agreement is binding upon the parties hereto and their heirs, successors and assigns.
20. Non-Waiver. No failure to exercise or enforce or delay in exercising or enforcing, or partial exercise or enforcement of, any right, obligation or commitment under this Agreement shall constitute a waiver thereof, nor shall it preclude any other or further exercise or enforcement of any right, obligation or commitment under this Agreement.
21. Signature by Counterparts. This Agreement may be executed in one or more counterpart(s), each of which shall be valid and enforceable as an original signature as though all original signatures had been obtained on the signature page of this Agreement.
22. Facsimile Signatures. A fully executed facsimile copy and/or photocopy of this Agreement is legally enforceable and binding the same as the original Agreement.
23. Incorporation of Recitals. The recitals set forth on page 1 hereof are hereby made a part of this Agreement and are incorporated by this reference.

ACCEPTED AND AGREED:

Date: June 18, 2013 /s/ Joe McCord

Dr. Joe McCord

LifeVantage Corporation

Date: June 18, 2013 By: /s/ Douglas C. Robinson

Its: President and CEO



Dr. Joe McCord, LifeVantage Corporation's First Chief Science Officer, Retires from Company

Salt Lake City, June 25, 2013 - LifeVantage Corporation (Nasdaq: LRVN), a company dedicated to helping people achieve healthy living through a combination of a compelling business opportunity and scientifically validated products, announced today that Dr. Joe McCord, LifeVantage's first Chief Science Officer, a member of the initial management team, past board member, LifeVantage Scientific Advisory Board member and pioneering researcher in anti-aging science has retired from the Company.

“Dr. McCord's co-discovery in 1969 of superoxide dismutase (SOD), an enzyme that eliminates free radicals, laid the foundation for a critical area of anti-aging research and provided the scientific foundation for LifeVantage's cornerstone products, Protandim®, the Nrf2 Synergizer® patented dietary supplement, TrueScience® Anti-Aging Cream and LifeVantage® Canine Health,” said LifeVantage President and Chief Executive Officer Douglas C. Robinson.

“Since then,” Robinson noted, “Dr. McCord has been named lead or co-author on a remarkable body of work, encompassing 212 published scientific articles on related matters, including the roles of SOD and/or Nrf2 in oxidative stress; heart, liver, lung, brain, muscle and other organ health; the mechanism and effects of Protandim; implications for cancer treatment, and more.

“In view of his long association with LifeVantage, dating from 2004, and his groundbreaking and continuing scientific exploration of oxidative stress, Nrf2 and Protandim, I know I am joined by the entire LifeVantage family, including more than 60,000 independent distributors worldwide and over 140,000 other customers, in celebrating Dr. McCord's service and wishing him the very best in the future,” Robinson said.

Early LifeVantage investor and past board member H. Leigh Severance said of Dr. McCord, “Joe is one of those rare geniuses who not only discovers new scientific facts, but who encourages others to build on their groundbreaking research, expanding the breadth of knowledge and applications. Even more, Joe has the skills to help those of us in the financial community understand the value of his work, and to attract talented business executives capable of transforming science into extraordinarily successful commercial products. We are truly indebted to Joe for his great accomplishments.”

During his career, Dr. McCord was a Professor of Medicine, Biochemistry, Biophysics, and Molecular Genetics, and Microbiology/Immunology at the University of Colorado at Denver. Dr. McCord also served as the head of the Division of Biochemistry and Molecular Biology at the Webb-Waring Institute, as a faculty member at Duke University's Department of Medicine and as a Professor and Chairman of the Department of Biochemistry at the University of South Alabama College of Medicine. Early in his career, Dr. McCord's doctoral dissertation described the discovery of SOD, a discovery that earned him the Elliott Cresson Medal, the highest award given by The Franklin Institute.

Dr. McCord will continue providing limited consulting services to the Company over the next nine months to promote further research on Protandim.

About LifeVantage Corporation

LifeVantage Corporation (Nasdaq: LRVN), a leader in Nrf2 science and the maker of Protandim®, the Nrf2 Synergizer® patented dietary supplement, TrueScience® Anti-Aging Cream and LifeVantage® Canine Health, is a science based nutraceutical company. LifeVantage is dedicated to visionary science that looks to transform wellness and anti-aging internally and externally with products that dramatically reduce oxidative stress at the cellular level. The Company was founded in 2003 and is headquartered in Salt Lake City, Utah.

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Investor Relations Contact:

Cindy England (801) 432-9036

Director of Investor Relations

-or-

John Mills (310) 954-1105

Senior Managing Director, ICR, LLC