

TANDEM DIABETES CARE INC  
Form DEF 14A  
April 11, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement  
Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))  
Definitive Proxy Statement  
Definitive Additional Materials  
Soliciting Material under 240.14a-12  
Tandem Diabetes Care, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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Notice of Annual Meeting of Stockholders to be Held May 22, 2019

Dear Stockholders:

You are cordially invited to attend the 2019 Annual Meeting of Stockholders of Tandem Diabetes Care, Inc., or the Annual Meeting, which will be held at our principal corporate office, located at 11075 Roselle Street, San Diego, California 92121, on Wednesday, May 22, 2019, at 3:00 p.m., local time.

We are holding the Annual Meeting for the following purposes, as more fully described in the accompanying Proxy Statement:

1. To elect three Class III directors for a three-year term to expire at the 2022 annual meeting of stockholders.
2. To ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2019.
3. To approve amendments to our Amended and Restated 2013 Stock Incentive Plan, or our 2013 Plan, to: (i) increase the number of shares of our Common Stock reserved under our 2013 Plan by 5,000,000 shares, or from 6,726,135 shares to 11,726,135 shares, and (ii) change the methodology for determining the number of equity awards granted to our non-employee directors pursuant to our director compensation program.
4. To approve, on a non-binding, advisory basis, the compensation of our named executive officers.
5. To approve, on a non-binding, advisory basis, the frequency of future stockholder advisory votes to approve the compensation of our named executive officers.
6. To transact such other business as may properly be brought before the Annual Meeting, or at any adjournment or postponement thereof.

All of our stockholders of record as of March 28, 2019 are entitled to attend and vote at the Annual Meeting, or at any adjournment or postponement thereof.

Our board of directors recommends that you vote: FOR the election of each of the director nominees named in Proposal 1; FOR the ratification of the appointment of our independent registered public accounting firm, as provided in Proposal 2; FOR the amendments to our 2013 Plan, as provided in Proposal 3; FOR the advisory approval of the compensation of our named executive officers, as provided in Proposal 4; and for a frequency of every ONE YEAR with respect to the advisory approval of the frequency of future stockholder advisory votes to approve the compensation of our named executive officers, as provided in Proposal 5.

Your vote is very important. Whether or not you plan to attend the Annual Meeting, we encourage you to read the accompanying Proxy Statement and submit your proxy or voting instructions as soon as possible. For specific instructions on how to vote your shares, please refer to the instructions on the Notice of Internet Availability of Proxy Materials you received in the mail, and the response to the question entitled "How can I vote my shares?" in the accompanying Proxy Statement. If you requested to receive printed proxy materials, you may also refer to the instructions on the proxy card enclosed with those materials.

By Order of the Board of Directors

Sincerely,

John F. Sheridan

President and Chief Executive Officer

San Diego, California

Approximate Date of Mailing of Notice of Internet Availability of Proxy Materials: April 11, 2019

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PROXY STATEMENT FOR THE

2019 ANNUAL MEETING OF STOCKHOLDERS

TO BE HELD ON MAY 22, 2019

The board of directors of Tandem Diabetes Care, Inc. is soliciting proxies for use at our 2019 annual meeting of stockholders, or the Annual Meeting, to be held on Wednesday, May 22, 2019, at 3:00 p.m., local time and at any adjournment or postponement thereof. The Annual Meeting will be held at our principal corporate office located at 11075 Roselle Street, San Diego, California 92121. Tandem Diabetes Care, Inc. is sometimes referred to herein as “we,” “us,” “our” or the “Company.”

QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING AND VOTING

The following questions and answers are intended to briefly address potential questions that our stockholders may have regarding this Proxy Statement and the Annual Meeting. They are also intended to provide our stockholders with certain information that is required to be provided under the rules and regulations of the Securities and Exchange Commission, or the SEC. These questions and answers may not address all of the questions that are important to you as a stockholder. If you have additional questions about this Proxy Statement or the Annual Meeting, please see the response to the question entitled “Whom should I contact with other questions?” below.

Q: What is the purpose of the Annual Meeting?

A: At the Annual Meeting, our stockholders will be asked to consider and vote upon the matters described in this Proxy Statement and in the accompanying Notice of Annual Meeting of Stockholders, and any other matters that may properly be brought before the Annual Meeting, or at any adjournment or postponement thereof.

Q: When and where will the Annual Meeting be held?

A: You are invited to attend the Annual Meeting on May 22, 2019, at 3:00 p.m., local time. The Annual Meeting will be held at our principal corporate office located at 11075 Roselle Street, San Diego, California 92121.

Q: Why did I receive these proxy materials?

A: We are making these proxy materials available in connection with the solicitation by our board of directors of proxies to be voted at the Annual Meeting, and at any adjournment or postponement thereof. Your proxy is being solicited in connection with the Annual Meeting because you owned shares of our Common Stock at the close of business on March 28, 2019, which is the record date for the Annual Meeting. This Proxy Statement contains important information for you to consider when deciding how to vote on the matters brought before the Annual Meeting.

You are invited to attend the Annual Meeting in person to vote on the proposals described in this Proxy Statement. However, you do not need to attend the Annual Meeting to vote your shares. Instead, you may vote your shares as described in the response to the question entitled “How can I vote my shares?” below and as described elsewhere in this Proxy Statement.

Your vote is very important. Whether or not you plan to attend the Annual Meeting, we encourage you to read this Proxy Statement and submit your proxy or voting instructions as soon as possible.



Q: Why did I receive a notice in the mail regarding the Internet availability of proxy materials?

A: Instead of mailing printed copies of our proxy materials to our stockholders, we have elected to provide access to them through the Internet under the SEC’s “notice and access” rules. Accordingly, on or about April 11, 2019, we mailed a Notice of Internet Availability of Proxy Materials, or a Notice, to each of our stockholders. The Notice contains instructions on how to access our proxy materials, including this Proxy Statement and our Annual Report on Form 10-K for the fiscal year ended December 31, 2018, or our Annual Report, each of which are available at [www.astproxyportal.com/ast/21769](http://www.astproxyportal.com/ast/21769). The Notice also provides instructions on how to vote your shares through the Internet, by telephone, or by mail.

We believe compliance with the SEC’s “notice and access” rules will allow us to provide our stockholders with the materials they need to make informed decisions, while lowering the costs of printing and delivering those materials and reducing the environmental impact of the Annual Meeting. However, if you would prefer to receive printed proxy materials, please follow the instructions included in the Notice or refer to the section entitled “Stockholders Sharing the Same Address” below for additional information.

Q: What proposals will be voted upon at the Annual Meeting?

A: The proposals to be voted upon at the Annual Meeting, and our board of directors’ voting recommendations with respect to each proposal, are as follows:

Proposal	Board’s Voting Recommendation
<p>1. Election of Directors (Proposal 1): The election of three Class III directors to serve a three-year term. Based upon the recommendation of our nominating and corporate governance committee, our board of directors has nominated and recommends for election as Class III directors each of the following persons:</p> <p style="margin-left: 40px;">Douglas A. Roeder</p> <p style="margin-left: 40px;">John F. Sheridan</p> <p style="margin-left: 40px;">Richard P. Valencia</p>	FOR
<p>2. Ratification of the Appointment of Independent Registered Public Accounting Firm (Proposal 2):</p> <p style="margin-left: 40px;">The ratification of the appointment of Ernst &amp; Young LLP as our independent registered public accounting firm for the year ending December 31, 2019.</p>	FOR
<p>3. Approval of Amendments to our 2013 Plan (Proposal 3): To approve amendments to our Amended and Restated 2013 Stock Incentive Plan, or our 2013 Plan, to: (i) increase the number of shares of our Common Stock reserved under our 2013 Plan by 5,000,000 shares, or from 6,726,135 shares to 11,726,135 shares, and (ii) change the methodology for determining the equity awards granted to our non-employee directors pursuant to our director compensation program.</p>	FOR

4. Advisory Approval of the Compensation of our Named Executive Officers (Proposal 4): To approve, on a non-binding, advisory basis, the compensation of our named executive officers as disclosed in the “Compensation Discussion and Analysis” section of this Proxy Statement. FOR
5. Advisory Approval of the Frequency of Future Stockholder Advisory Votes to Approve the Compensation of our Named Executive Officers (Proposal 5): To approve, on a non-binding, advisory basis, the frequency of future stockholder advisory votes to approve the compensation of “ONE YEAR” our named executive officers. EVERY

We will also consider such other business as may properly be brought before the Annual Meeting, or at any adjournment or postponement thereof. As of the record date, we are not aware of any other matters to be submitted by our stockholders for consideration at the Annual Meeting. If any other matters are properly brought before the Annual Meeting, the persons named on the enclosed proxy card will vote the shares they represent using their best judgment. Kim D. Blickenstaff and Leigh A. Vosseller, the designated proxy holders, are members of our management.

Q: Who may vote at the Annual Meeting?

A: If you owned shares of our Common Stock on March 28, 2019, the record date for the Annual Meeting, your shares are eligible to be voted, in person or by proxy, at the Annual Meeting. Each stockholder is entitled to one vote for each share of Common Stock held on all matters to be voted upon. On the record date, there were 57,998,812 shares of our Common Stock outstanding and entitled to vote at the Annual Meeting. Please see the response to the question entitled “May I vote my shares in person at the Annual Meeting?” below for additional information.

Q: What is the quorum requirement for the Annual Meeting?

A: We need a quorum of stockholders in order to hold the Annual Meeting. A quorum exists when at least a majority of the outstanding shares of our Common Stock entitled to vote as of the record date, or 28,999,407 shares, are present in person or represented by proxy at the Annual Meeting. If a quorum is not present, the Annual Meeting may be adjourned by the Chairman of the meeting or by the vote of a majority of the shares present in person or represented by proxy at the Annual Meeting, in accordance with our bylaws and applicable law, to permit further solicitation of proxies.

Q: What vote is required to approve each proposal?

A: Election of Directors (Proposal 1): Directors will be elected by a plurality of the votes of the shares present in person or represented by proxy and entitled to vote on the election of directors at the Annual Meeting, so the three nominees for Class III director who receive the most FOR votes will be elected.

Ratification of the Appointment of Independent Registered Public Accounting Firm (Proposal 2): The ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm requires the affirmative vote of a majority of the outstanding shares of our Common Stock present in person or represented by proxy and entitled to vote on the proposal at the Annual Meeting.

Approval of Amendments to our 2013 Plan (Proposal 3): The approval of amendments to our 2013 Plan requires the affirmative vote of a majority of the outstanding shares of our Common Stock present in person or represented by proxy and entitled to vote on the proposal at the Annual Meeting.

Advisory Approval of the Compensation of our Named Executive Officers (Proposal 4): The approval, on a non-binding, advisory basis, of the compensation of our named executive officers as disclosed in the “Compensation Discussion and Analysis” section of this Proxy Statement requires the affirmative vote of a majority of the outstanding shares of our Common Stock present in person or represented by proxy and entitled to vote on the proposal at the Annual Meeting.

Advisory Approval of the Frequency of Future Stockholder Advisory Votes to Approve the Compensation of our Named Executive Officers (Proposal 5): The option (every “One Year,” “Two Years” or “Three Years”), if any, that receives the affirmative vote of a majority of the outstanding shares of our Common Stock present in person or represented by proxy and entitled to vote on the proposal at the Annual Meeting will be deemed to be the frequency preferred by our stockholders, although this approval will be provided on a non-binding, advisory basis.

Q: What is the difference between a “stockholder of record” and a “beneficial owner”?

A:

You are considered to be a stockholder of record if your shares were registered directly in your name with our transfer agent, American Stock Transfer & Trust Company, LLC, on the record date.

If, however, your shares are held in a brokerage account or by a bank, broker or other nominee, and not in your name, you are considered to be the “beneficial owner” of shares held in “street name.”

Q: May I vote my shares in person at the Annual Meeting?

A: If you are the stockholder of record, you have the right to vote in person at the Annual Meeting. When you arrive at the Annual Meeting, you may request a ballot.

If you are the beneficial owner of shares held in street name, you are welcome to attend the Annual Meeting, but you may not vote your shares in person at the Annual Meeting unless you bring a proxy with you from the bank, broker or other nominee that holds your shares, which provides you the right to vote at the Annual Meeting.

Admission to the Annual Meeting will be on a first-come, first-served basis. You should be prepared to present government-issued photo identification for admittance, such as a passport or driver's license and, if you are the beneficial owner of the shares held in street name, evidence of your ownership of such shares. Please note that for security reasons, you and your bags may be subject to search prior to your admittance to the Annual Meeting. If you do not comply with these requirements, and any other instructions given by our representatives at the Annual Meeting, you will not be admitted to the Annual Meeting.

Q: How can I vote my shares?

A: Election of Directors (Proposal 1): With respect to this proposal, you may either vote FOR all of the director nominees or you may WITHHOLD your vote for all of the director nominees or for any particular nominee that you specify.

Ratification of the Appointment of Independent Registered Public Accounting Firm (Proposal 2): With respect to this proposal, you may vote FOR or AGAINST the proposal, or you may abstain from voting.

Approval of Amendments to our 2013 Plan (Proposal 3): With respect to this proposal, you may vote FOR or AGAINST the proposal, or you may abstain from voting.

Advisory Approval of the Compensation of our Named Executive Officers (Proposal 4): With respect to this proposal, you may vote FOR or AGAINST the proposal, or you may abstain from voting.

Advisory Approval of the Frequency of Future Stockholder Advisory Votes to Approve the Compensation of our Named Executive Officers (Proposal 5): With respect to this proposal, you may vote for a frequency of every ONE YEAR, TWO YEARS or THREE YEARS, or you may abstain from voting.

The procedures for voting are as follows:

#### Stockholder of Record

If you are a stockholder of record, you may vote in person at the Annual Meeting. Alternatively, you may vote by proxy through the Internet, by phone or by mail as described below. Whether or not you plan to attend the Annual Meeting, we urge you to vote by proxy to ensure your vote is counted. If you have already voted by proxy, you may still attend the Annual Meeting and vote in person, and your vote at the Annual Meeting will have the effect of revoking your proxy. Please see the response to the question entitled "How may I revoke or change my vote after submitting my proxy?" below for additional information. To vote in person, please attend the Annual Meeting and request a ballot when you arrive.

• To vote through the Internet, go to [www.voteproxy.com](http://www.voteproxy.com) and follow the instructions provided on the website. In order to cast your vote, you will be asked to provide the control number from the Notice or, if you requested to receive printed proxy materials, the control number from the proxy card that was mailed to you. Internet voting is available 24 hours a day and will be accessible until 11:59 p.m. Eastern Time on May 21, 2019. Our Internet voting procedures are designed to authenticate stockholders by using individual control numbers, which are located on the Notice or proxy card.

• To vote by phone, call toll-free 1-800-PROXIES (1-800-776-9437) if calling from the United States, or 1-718-921-8500 if calling from foreign countries, from any touch-tone telephone and follow the instructions. In order to cast your vote, you will be asked to provide the control number from the Notice or, if you requested to receive printed proxy materials, the proxy card that was mailed to you. Telephonic voting is available 24 hours a day and will be accessible until 11:59 p.m. Eastern Time on May 21, 2019. Our telephonic voting procedures are designed to

authenticate stockholders by using individual control numbers, which are located on the Notice or proxy card.

To vote by mail using a proxy card, you must request to receive printed proxy materials by following the instructions included in the Notice. The proxy card will be provided with the printed proxy materials. Once received, simply complete, sign and date the proxy card and return it promptly in the envelope provided.

**Beneficial Owner**

If you are a beneficial owner of shares registered in the name of your bank, broker or other nominee, you should have received a Notice or a proxy card and voting instructions with these proxy materials from that organization rather than from us. To vote your shares, simply follow the instructions provided to you. To vote in person at the Annual Meeting, you must obtain a valid proxy from your bank, broker or other nominee.



Q: What happens if I do not give specific voting instructions?

A: If you are a stockholder of record and you indicate when voting that you wish to vote as recommended by our board of directors, or if you sign and return a proxy card without giving specific voting instructions, then the proxy holders will vote your shares as recommended by our board of directors on all matters presented in this Proxy Statement, and as the proxy holders may determine in their discretion with respect to any other matters properly presented for a vote at the Annual Meeting.

If you are a beneficial owner of shares held in street name and do not provide the nominee that holds your shares with specific voting instructions, the nominee may generally vote in its discretion on “routine” matters. However, if the nominee that holds your shares does not receive instructions from you on how to vote your shares on a “non-routine” matter, it will be unable to vote your shares on that matter. When this occurs, it is generally referred to as a “broker non-vote.”

Please see the responses to the questions entitled “Which proposals in this Proxy Statement are considered ‘routine’ or ‘non-routine’ matters?” and “What is the effect of abstentions, withheld votes and broker non-votes?” below for additional information.

Q: Which proposals in this Proxy Statement are considered “routine” or “non-routine” matters?

A: Election of Directors (Proposal 1): This is considered a non-routine matter under applicable rules. As a result, a broker or other nominee may not vote without instructions on this matter, so there may be broker non-votes in connection with this proposal.

Ratification of the Appointment of Independent Registered Public Accounting Firm (Proposal 2): This is considered a routine matter under applicable rules. A bank, broker or other nominee may generally vote without instructions on this matter, so we do not expect any broker non-votes in connection with this proposal.

Approval of Amendments to our 2013 Plan (Proposal 3): This is considered a non-routine matter under applicable rules. As a result, a broker or other nominee may not vote without instructions on this matter, so there may be broker non-votes in connection with this proposal.

Advisory Approval of the Compensation of our Named Executive Officers (Proposal 4): This is considered a non-routine matter under applicable rules. As a result, a broker or other nominee may not vote without instructions on this matter, so there may be broker non-votes in connection with this proposal.

Advisory Approval of the Frequency of Future Stockholder Advisory Votes to Approve the Compensation of our Named Executive Officers (Proposal 5): This is considered a non-routine matter under applicable rules. As a result, a broker or other nominee may not vote without instructions on this matter, so there may be broker non-votes in connection with this proposal.

Q: What is the effect of abstentions, withheld votes and broker non-votes?

A: Shares held by persons attending the Annual Meeting but not voting, and shares represented by proxies that reflect abstentions or withheld votes as to a particular proposal, will be counted as present at the Annual Meeting for purposes of determining the presence of a quorum. Abstentions and withheld votes are generally treated as shares

present in person or represented by proxy and entitled to vote at the Annual Meeting.

• Election of Directors (Proposal 1): The election of directors will be determined by a plurality of the votes of the shares present in person or represented by proxy and entitled to vote on the election of directors at the Annual Meeting, so withheld votes with respect to this proposal will not have an effect on the outcome of this vote.

- Ratification of the Appointment of Independent Registered Public Accounting Firm (Proposal 2): This proposal requires the affirmative vote of a majority of the outstanding shares of our Common Stock present in person or represented by proxy and entitled to vote on this proposal at the Annual Meeting, so abstentions on this proposal will have the same effect as a vote against this proposal.

- Approval of Amendments to our 2013 Plan (Proposal 3): This proposal requires the affirmative vote of a majority of the outstanding shares of our Common Stock present in person or represented by proxy and entitled to vote on this proposal at the Annual Meeting, so abstentions on this proposal will have the same effect as a vote against this proposal.

• Advisory Approval of the Compensation of our Named Executive Officers (Proposal 4): This proposal requires the affirmative vote of a majority of the outstanding shares of our Common Stock present in person or represented by proxy and entitled to vote on this proposal at the Annual Meeting, so abstentions on this proposal will have the same effect as a vote against this proposal.

• Advisory Approval of the Frequency of Future Stockholder Advisory Votes to Approve the Compensation of our Named Executive Officers (Proposal 5): This proposal requires the affirmative vote of a majority of the outstanding shares of our Common Stock present in person or represented by proxy and entitled to vote on this proposal at the Annual Meeting, so abstentions on this proposal will have the same effect as a vote against this proposal.

A broker non-vote occurs when a bank, broker or other nominee holding shares for a beneficial owner has not received instructions from the beneficial owner regarding the voting of the shares and does not have discretionary authority to vote the shares for certain non-routine matters. Shares represented by proxies that reflect a broker non-vote will be counted for purposes of determining the presence of a quorum.

• Election of Directors (Proposal 1): This proposal is considered a non-routine matter and broker non-votes, if any, will not be counted as votes cast on this proposal and will have no effect on the result of the vote on this proposal.

• Ratification of the Appointment of Independent Registered Public Accounting Firm (Proposal 2): This proposal is considered a routine matter on which a bank, broker or other nominee generally has discretionary authority to vote, so we do not expect any broker non-votes in connection with this proposal.

• Approval of Amendments to our 2013 Plan (Proposal 3): This proposal is considered a non-routine matter and broker non-votes, if any, will have no effect on the result of the vote on this proposal.

• Advisory Approval of the Compensation of our Named Executive Officers (Proposal 4): This proposal is considered a non-routine matter and broker non-votes, if any, will have no effect on the result of the vote on this proposal.

• Advisory Approval of the Frequency of Future Stockholder Advisory Votes to Approve the Compensation of our Named Executive Officers (Proposal 5): This proposal is considered a non-routine matter and broker non-votes, if any, will have no effect on the result of the vote on this proposal.

Q: How may I revoke or change my vote after submitting my proxy?

A: You may revoke your proxy or change your vote at any time before the final vote at the Annual Meeting. The procedures for revoking your proxy or changing your vote are as follows:

Stockholder of Record

If you are a stockholder of record, you may revoke your proxy in one of the four following ways:

- you may vote again by Internet or telephone at a later time (prior to the deadline for Internet or telephone voting);
- you may submit another properly completed proxy card with a later date;
  - you may send a written notice that you are revoking your proxy to Tandem Diabetes Care, Inc., 11075 Roselle Street, San Diego, California 92121, Attention: General Counsel & Corporate Secretary; or
- you may attend the Annual Meeting and vote in person (however, simply attending the Annual Meeting will not, by itself, revoke your proxy or change your vote).

Your most current Internet proxy, telephone proxy or proxy card will be the one that is counted at the Annual Meeting. If you send a written notice of revocation, please make sure to do so with enough time for it to arrive by mail prior to the Annual Meeting.



Beneficial Owner

If you are a beneficial owner of shares, you may revoke your proxy by following the instructions provided to you by your bank, broker or other nominee.

Q: What are the costs of soliciting these proxies?

A: We will pay all of the costs of soliciting these proxies. Our directors, officers and other employees may solicit proxies in person or by telephone, fax or email, but will not receive any additional compensation for these services. Although we have not retained a proxy solicitor to assist in the solicitation of proxies, we may do so in the future, and do not believe the cost of any such proxy solicitor will be material. We may reimburse banks, brokers and other institutions, nominees and fiduciaries for their expenses in forwarding these proxy materials to their principals and in obtaining authority to execute proxies.

Q: Where can I find voting results of the Annual Meeting?

A: In accordance with SEC rules, final voting results will be published in a Current Report on Form 8-K within four business days following the Annual Meeting, unless final results are not known at that time, in which case preliminary voting results will be published within four business days of the Annual Meeting and final voting results will be published once they are known by us.

Q: Whom should I contact with other questions?

A: If you have additional questions about this Proxy Statement or the Annual Meeting, please contact: Tandem Diabetes Care, Inc., 11075 Roselle Street, San Diego, California 92121, Attention: General Counsel & Corporate Secretary, Telephone: (858) 366-6900.

## PROPOSAL 1: ELECTION OF DIRECTORS

### Board Structure and Membership

We currently have nine members of our board of directors and no vacancies. Under our charter and bylaws, our board of directors is divided into three classes, as follows:

- Class I, which currently consists of Messrs. Kim D. Blickenstaff, Howard E. Greene, Jr. and Christopher J. Twomey, whose terms will expire at our 2020 annual meeting of stockholders;

• Class II, which currently consists of Messrs. Dick P. Allen and Edward L. Cahill and Ms. Rebecca B. Robertson, whose terms will expire at our 2021 annual meeting of stockholders; and

• Class III, which currently consists of Dr. Fred E. Cohen and Messrs. Douglas A. Roeder and Richard P. Valencia, whose terms will expire at the Annual Meeting.

Dr. Cohen has notified our board of directors of his decision not to stand for re-election at the Annual Meeting. We thank Dr. Cohen for his years of dedicated service. As described in this Proxy Statement, our nominating and corporate governance committee has recommended, and our board of directors has nominated, John F. Sheridan to fill Dr. Cohen's seat on our board of directors as a Class III director. In addition, we expect Mr. Valencia will replace Dr. Cohen as the Chair of our nominating and corporate governance committee immediately following the Annual Meeting.

Each director in each class will be elected for a term of three years and serve until his or her successor is duly elected and qualified or until his or her earlier death, resignation or removal. Directors may only be removed for cause by the affirmative vote of a majority of the outstanding shares entitled to vote upon an election of directors, voting together as a single class. Because only one-third of our directors will be elected at each annual meeting of stockholders, two consecutive annual meetings of stockholders could be required for our stockholders to change a majority of our board of directors. Any additional directorships resulting from an increase in the number of directors or a vacancy may be filled by the directors then in office.

### Election of Directors

At the Annual Meeting, our stockholders are being asked to vote for the three Class III director nominees listed below to serve on our board of directors until our annual meeting of stockholders to be held in 2022 and until each of their successors has been elected and qualified, or until such director's earlier death, resignation or removal. With the exception of Mr. Sheridan, each of the nominees is a current member of our board of directors whose term expires at the Annual Meeting. Each of these nominees has consented to serve, if elected.

### Required Vote

Directors will be elected by a plurality of the votes of the shares present in person or represented by proxy and entitled to vote on the election of directors at the Annual Meeting, so the three nominees for Class III director who receive the most FOR votes will be elected. This proposal is considered a non-routine matter under applicable rules. A broker, bank or other nominee may not vote without instructions on this matter, so there may be broker non-votes in connection with this proposal. Broker non-votes and withheld votes will not be treated as votes cast for purposes of this proposal and, therefore, will not affect the outcome of the election. If no contrary indication is made, returned proxies will be voted for each of the director nominees, or in the event that any nominee is unable to serve as a director at the time of the election, returned proxies will be voted for any nominee who is designated by our board of directors to fill the vacancy.

OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE "FOR" EACH OF THE DIRECTOR NOMINEES

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Nominees for Director

The following table lists the persons recommended by our nominating and corporate governance committee and nominated by our board of directors to be elected as directors, including relevant information as of March 31, 2019 regarding their age, business experience, qualifications, attributes, skills and other directorships:

Nominees for Election to Our Board of Directors

for a Three-Year Term Expiring at the 2022 Annual Meeting of Stockholders

(Class III Directors)

<p>DOUGLAS A. ROEDER</p> <p>Director</p> <p>Chairman, Compensation Committee; Member, Nominating and Corporate Governance Committee</p> <p>Age: 48</p> <p>Director since: 2009</p>	<p>Mr. Roeder has served on our board of directors since May 2009. Mr. Roeder joined Delphi Ventures as an Associate in 1998, and has been a Partner since 2000, focusing on medical devices, diagnostics and biotechnology. Prior to joining Delphi Ventures, Mr. Roeder was an associate with Alex Brown's Healthcare Investment Banking Group in San Francisco, where he focused on the medical device, life sciences and healthcare services industries. Mr. Roeder serves as a director of Senseonics Holdings, Inc. (NYSE-MKT: SENS), a continuous glucose monitoring company, and several privately held companies. He previously served as a director of Trivascular Technologies, Inc., a medical device company, which was acquired by Endologix, Inc. (NASDAQ: ELGX) in February 2016. He also previously worked with Putnam Associates, a strategy consulting firm focused on the pharmaceutical and biotechnology industries. Mr. Roeder holds an A.B. in Biochemistry from Dartmouth College.</p> <p>We believe Mr. Roeder's experience on several boards of directors of companies in the life sciences industry provides him with key skills in working with directors, understanding board process and functions and working with financial statements. We also believe he brings to our board of directors his long-term investing experience with numerous companies in the healthcare and medical device industries, all of which qualify him for service on our board of directors.</p>
<p>RICHARD P. VALENCIA</p> <p>Director</p> <p>Member, Nominating and Corporate Governance Committee</p> <p>Age: 57</p> <p>Director since: 2018</p>	<p>Mr. Valencia has served on our board of directors since June 2018. Mr. Valencia served as President of Qualcomm Life, Inc., a subsidiary of Qualcomm Incorporated, since its formation in December 2011 until February 2019, when it was acquired by Francisco Partners. Mr. Valencia currently serves as an advisor to Francisco Partners. Qualcomm Life focuses on commercial healthcare activities and offers products and services to enable wireless connectivity of medical devices and healthcare networks. As President of Qualcomm Life, Mr. Valencia also oversaw Qualcomm's healthcare venture funds, dRx Capital and Qualcomm Life Fund. Prior to joining Qualcomm Life, Mr. Valencia served as Vice President and General Manager of Qualcomm Wireless Health beginning in October 2010. Earlier in his career, Mr. Valencia founded ProfitLine, Inc., a telecommunications expense management service provider, and served as Chief Executive Officer from 1992 until the sale of the company in 2009. Mr. Valencia holds a B.S. in Finance from California State University, Northridge.</p> <p>We believe Mr. Valencia's extensive experience as an executive in the medical technology industry provides him with key skills in working with directors, understanding board process and functions and working with financial statements. We also believe he brings to our board of</p>



directors his long-term investing experience with numerous companies in the healthcare and medical device industries, all of which qualify him for service on our board of directors.

<p>JOHN F. SHERIDAN</p> <p>President and Chief Executive Officer</p> <p>Director Nominee</p> <p>Age: 63</p> <p>Director since: Current nominee</p>	<p>Mr. Sheridan has served as our President and Chief Executive Officer since March 2019 and is our principal executive officer. Prior to that, Mr. Sheridan served as our Executive Vice President and Chief Operating Officer since April 2013. Prior to joining our Company, Mr. Sheridan served as Chief Operating Officer of Rapiscan Systems, Inc., a provider of security equipment and systems, from March 2012 to February 2013. Mr. Sheridan served as Executive Vice President of Research and Development and Operations for Volcano Corporation, a medical technology company, from November 2004 to March 2010. From May 2002 to May 2004, Mr. Sheridan served as Executive Vice President of Operations at CardioNet, Inc., a medical technology company, now operating as BioTelemetry, Inc. (NASDAQ: BEAT). From March 1998 to May 2002, he served as Vice President of Operations at Digirad Corporation, a medical imaging company. Mr. Sheridan holds a B.S. in Chemistry from the University of West Florida and an M.B.A. from Boston University.</p> <p>We believe Mr. Sheridan will bring to our board of directors valuable perspective and experience as our former Executive Vice President and Chief Operating Officer, and as our current President and Chief Executive Officer. Mr. Sheridan has extensive experience at the management level of various healthcare companies, as well as leadership skills, industry experience and knowledge, all of which qualify him for service on our board of directors.</p>
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Continuing Members of Our Board of Directors

The following table includes the members of our board of directors who are continuing in office, including relevant information as of March 31, 2019 regarding their age, business experience, qualifications, attributes, skills and other directorships:

Members of Our Board of Directors Continuing in Office with a Term Expiring at the 2020 Annual Meeting of Stockholders

(Class I Directors)

<p>KIM D. BLICKENSTAFF</p> <p>Executive Chairman of our Board of Directors</p> <p>Age: 66</p> <p>Director since: 2007</p>	<p>Mr. Blickenstaff has served as the Executive Chairman of our board of directors since March 2019, and on our board of directors since September 2007. Mr. Blickenstaff also previously served as our President and Chief Executive Officer from September 2007 to March 2019. Prior to joining our Company, Mr. Blickenstaff served as Chairman and Chief Executive Officer of Biosite Incorporated, or Biosite, a provider of medical diagnostic products, from 1988 until its acquisition by Inverness Medical Innovations, Inc. in June 2007. Mr. Blickenstaff previously served as a director of Medivation, Inc., a biotechnology company, from 2005 to 2016, until its acquisition by Pfizer, and as a director of DexCom, Inc. (NASDAQ: DXCM), a provider of continuous glucose monitoring systems, from June 2001 to September 2007. Mr. Blickenstaff was formerly a certified public accountant and has more than 20 years of experience overseeing the preparation of financial statements. He holds a B.A. in Political Science from Loyola University, Chicago, and an M.B.A. from the Graduate School of Business, Loyola University, Chicago.</p>
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We believe Mr. Blickenstaff brings to our board of directors valuable perspective and experience as our current Executive Chairman and as our former President and Chief Executive Officer. Mr. Blickenstaff has extensive experience at the board level of various healthcare companies, as well

[REDACTED] as leadership skills, industry experience and knowledge, all of which qualify him for service on our board of directors.

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**HOWARD E. GREENE, JR.** Mr. Greene has served on our board of directors since January 2008. Mr. Greene is an entrepreneur who has participated in the founding and management of 11 medical technology companies over 25 years, including three companies for which he served as Chief Executive Officer. He was the co-founder of Amylin Pharmaceuticals, Inc., a public pharmaceutical company that was acquired by Bristol Myers Squibb in August 2012, serving as the Chief Executive Officer of that company from 1987 to 1996. He also served as a director of Amylin Pharmaceuticals from 1987 to April 2009. Mr. Greene also served on the board of directors of Biosite from June 1989 until its sale in 2007. From 1986 until 1993, Mr. Greene was a founding general partner of Biovest Partners, a seed venture capital firm. He was Chief Executive Officer of Hybritech Incorporated from March 1979 until its acquisition by Eli Lilly & Co. in March 1986, and he was co-inventor of Hybritech's patented monoclonal antibody assay technology. Prior to joining Hybritech, he was an executive with the medical diagnostics division of Baxter Healthcare Corporation and a consultant with McKinsey & Company. Mr. Greene holds a B.A. in Physics from Amherst College and an M.B.A. from Harvard Business School.

Director  
Member,  
Compensation  
Committee  
Age: 76  
Director since:  
2008

We believe Mr. Greene's background as a Chief Executive Officer and director of publicly traded biotechnology companies, his extensive experience at the executive and board level in multiple companies in the medical technology industry, and his long-term investing experience, brings to our board of directors critical skills related to financial oversight of complex organizations, strategic planning, and corporate governance, all of which qualify him for service on our board of directors.

**CHRISTOPHER J. TWOMEY** Mr. Twomey has served on our board of directors since July 2013. Mr. Twomey has served as a director and chair of the audit committee of Bionano Genomics (NASDAQ: BNGO), a life sciences genome analysis instrumentation company since July 2018. From March 1990 until his retirement in 2007, Mr. Twomey held various positions with Biosite, most recently serving as Senior Vice President, Finance and Chief Financial Officer. From 1981 to 1990, Mr. Twomey worked for Ernst & Young LLP, where he served as an Audit Manager. Mr. Twomey also served as a director and chair of the audit committee of Senomyx, Inc., a flavor technology company, from March 2006 until its sale to Firmenich SA in November 2018. He also served as a director and chair of the audit committee of Cadence Pharmaceuticals, Inc., from July 2006 until it was acquired by Mallinckrodt plc in March 2014. Mr. Twomey holds a B.A. in Business Economics from the University of California, Santa Barbara.

Director  
Chairman,  
Audit  
Committee  
Age: 59  
Director since:  
2013

We believe Mr. Twomey's experience in senior financial management and on boards of directors of companies in the life sciences industry, as well as his extensive accounting and auditing experience, brings to our board of directors critical skills related to financial oversight of complex organizations, strategic planning, and corporate governance, all of which qualify him for service on our board of directors.

Members of Our Board of Directors Continuing in Office with a Term Expiring at the 2021 Annual Meeting of Stockholders

(Class II Directors)

**DICK P. ALLEN** Mr. Allen has served as our Lead Independent Director since March 2019, and as a member of our board of directors since July 2007. Prior to being appointed our Lead Independent Director, Mr. Allen served as the Chairman of our board from January 2016 until March 2019. Mr. Allen was previously the President of DIMA Ventures, Inc., a private investment firm providing seed capital and board-level support for start-up companies in the healthcare field, until July 2009. Mr. Allen was a co-founder of Caremark, Inc., a home infusion therapy company that was later acquired by Baxter International and served as a Vice President from its inception in 1979 until 1986. Mr. Allen was also a co-founder and director of Pyxis Corporation, which was later acquired by Cardinal Health, Inc. Mr. Allen currently serves on the board of Providence St. Joseph Health and served as Chairman of the board of JDRF International from July 2012 until June 2014. Mr. Allen was also a Lecturer at the Stanford University Graduate School of Business for a total of 13 years. Mr. Allen holds a B.S. in Industrial Administration from Yale University and an M.B.A. from Stanford University Graduate School of Business.

Lead Independent Director  
Member, Audit Committee  
Age: 74  
Director since: 2007

We believe Mr. Allen’s background in management and on boards of directors of companies in the healthcare industry, as well as his long-term investing experience, brings to our board of directors critical skills related to financial oversight of complex organizations, strategic planning, and corporate governance, all of which qualify him for service on our board of directors.

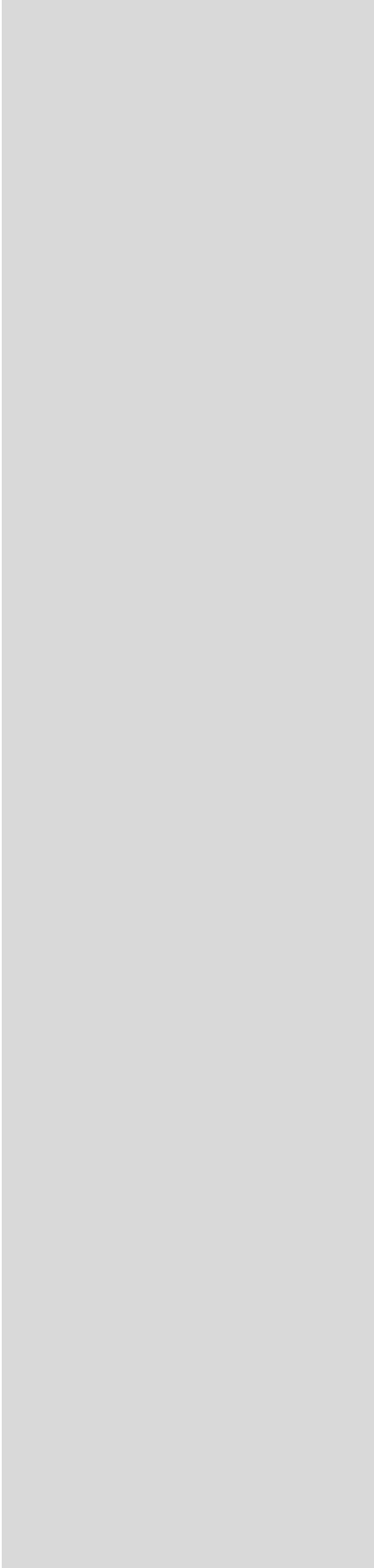
**EDWARD L. CAHILL** Mr. Cahill has served on our board of directors since May 2009. Mr. Cahill has served as Managing Partner of HLM Venture Partners, a venture capital firm that invests primarily in emerging companies focused on healthcare information technology, healthcare services and medical technology, since May 2000. He served as a director of Animas Corporation, a developer of external insulin pumps, from March 2001 until its acquisition by Johnson & Johnson in February 2006. From June 1995 to May 2000, Mr. Cahill served as a founding partner of Cahill, Warnock Company (now Camden Partners), a venture capital firm based in Baltimore. Previously, Mr. Cahill was a Managing Director of Alex Brown & Sons, an investment services brokerage, where he led the firm’s healthcare group from January 1986 through March 1995. From January 1999 until August 2014, Mr. Cahill was a director of Masimo Corporation (NASDAQ: MASI), a medical technology company. He is also a director of several privately held healthcare companies and serves as a trustee of Johns Hopkins Medicine, Johns Hopkins Health System and Mercy Health Services. Mr. Cahill holds an A.B. in American Civilization from Williams College and a Masters of Public and Private Management from Yale University.

Director  
Member, Audit Committee  
Age: 66  
Director since: 2009

We believe Mr. Cahill’s diverse and extensive experience on boards of directors and in management, which has included public and private companies in the life sciences industry, provides him with key skills in working with directors, understanding board process and functions and working with financial statements. We also believe he brings to our board of directors his long-term investing experience with numerous companies in the healthcare and biotechnology industries, as well as a strong financial background, all of which qualify him for service on our board of directors.

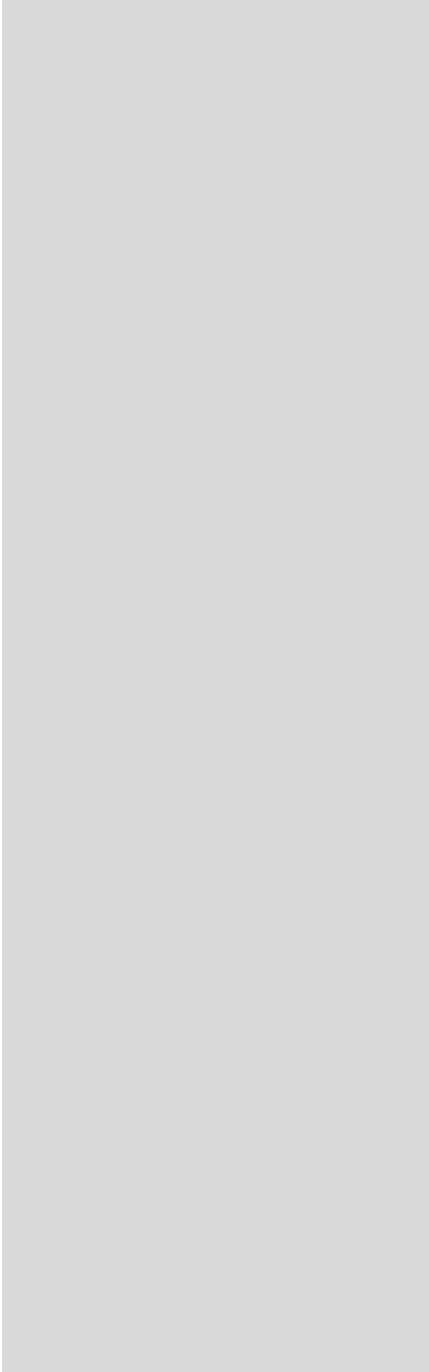


REBECCA B. ROBERTSON	Ms. Robertson
Director	has served on
Member, Compensation Committee	our board of
Age: 58	directors since
Director since: 2019	January 2019.
	Ms. Robertson
	is a founder
	and Managing
	Director at
	Versant
	Ventures
	where she has
	specialized in
	investing in
	the areas of
	medical
	devices and
	diagnostics
	since 1999. In
	addition,
	through
	Longridge
	Business
	Advisors, she
	provides
	business
	advisory
	services and
	board services
	since April
	2017. Prior to
	Versant, she
	served as
	Senior Vice
	President at
	Chiron
	Diagnostics, a
	division of
	Chiron
	Corporation,
	where she had
	responsibility
	for the critical
	care business
	unit in
	addition to
	leading the
	division's
	business



development efforts. Prior to joining Chiron, she was a co-founder and Vice President at Egis, a consumer products company, and held senior management positions in operations and finance at Lifescan, a Johnson & Johnson Company. Ms. Robertson served as a general partner at Institutional Venture Partners (IVP), where she was an investor in the life sciences group, from July 1997 to October 1999. Ms. Robertson was also previously an entrepreneur in residence for IVP in the life sciences group. Ms. Robertson holds a B.S. in chemical engineering from Cornell University.





We believe Ms. Robertson's extensive experience in management positions in the medical technology industry provides her with key skills in working with directors, understanding board process and functions and working with financial statements. We also believe she brings to our board of directors her long-term investing experience with numerous companies in the healthcare and medical device industries, all of which qualify her for service on our board of directors.

## CORPORATE GOVERNANCE

### Director Independence

Our board of directors has affirmatively determined that each of Messrs. Allen, Cahill, Greene, Roeder, Twomey and Valencia and Ms. Robertson meet the definition of “independent director” under the applicable SEC rules and NASDAQ Listing Rules. Messrs. Blickenstaff and Sheridan do not meet the definition of “independent director” because they are our current employees.

### Family Relationships

Except as set forth below, there are no family relationships between any director, executive officer or person nominated to become a director or executive director.

Mr. Sheridan, our President and Chief Executive Officer, and a director nominee, and Ms. Leigh A. Vosseller, our Executive Vice President, Chief Financial Officer and Treasurer, are involved in a personal relationship. Ms. Vosseller reports directly to Mr. Sheridan. Our board of directors is informed of the relationship and due to the direct reporting arrangement, appropriate actions have been taken to ensure compliance with our policies and procedures. Mr. Sheridan and Ms. Vosseller will not be involved in setting compensation or benefits for one another, which will continue to be determined by our compensation committee. In addition, our audit committee intends to consider whether additional controls and procedures are appropriate in light of the circumstances.

### Agreements with Directors

None of the directors or nominees for director was selected pursuant to any arrangement or understanding, other than with the directors of our Company acting within their capacity as such.

### Legal Proceedings with Directors

There are no legal proceedings related to any of the directors or director nominees which require disclosure pursuant to applicable SEC rules.

### Board Leadership Structure

We recently created the position of Executive Chairman of our board of directors, which is currently filled by Mr. Blickenstaff, our former President and Chief Executive Officer. In this role, in addition to serving as the Chairman of our board of directors, Mr. Blickenstaff will continue to serve as an executive officer. The Executive Chairman position is separate and distinct from the position of Chief Executive Officer, which is currently filled by Mr. Sheridan. We believe separating these positions allows our Chief Executive Officer to focus on the management of our day-to-day business, while allowing our Executive Chairman to focus on external and corporate strategy and investor relations efforts, as well as providing guidance and oversight to our Chief Executive Officer during this transition period.

As a result of these changes, Mr. Allen, who was previously serving as our Chairman of our board of directors, transitioned to a newly created position of Lead Independent Director. This change was made primarily because we recognize that Mr. Blickenstaff, the Chairman of our board of directors, and Mr. Sheridan, who in addition to serving as our Chief Executive Officer is a director nominee, do not qualify as independent directors because of their ongoing employment relationship with us. We expect our Lead Independent Director will provide independent oversight of management and our board of directors, and lead executive sessions of our board of directors at which only

independent directors are present.

#### Board Role in Risk Oversight

Risk is inherent in every business, and how well a business manages risk can ultimately determine its success. We face a number of risks, including risks relating to our business, operations, strategic direction and regulatory environment. Management is responsible for the day-to-day management of risks we face, while our board of directors, as a whole and through its committees, has responsibility for the oversight of risk management. In its risk oversight role, our board of directors has the responsibility to satisfy itself that the risk management processes designed and implemented by management are adequate and functioning as designed.

The role of our board of directors in overseeing the management of our risks is realized primarily through committees of our board of directors, as disclosed in the descriptions of each of the committees below and in the charters of each of the committees. Our full board of directors (or the appropriate board committee in the case of risks that are under the purview of a particular committee) discusses with management our major risk exposures, their potential impact on us, and the steps we take to manage them. When a board committee is responsible for evaluating and overseeing the management of a particular risk or risks, the Chairman of the relevant committee reports on the discussion to the full board of directors during the committee reports portion of the next board meeting.

## Board and Committee Meetings

During 2018, our board of directors met eight times (including telephonic meetings) and took action by written consent three times. Each director attended at least 75% of the meetings held by our board of directors and by each committee on which he or she served while he or she was a director, either in person or by teleconference, during the year.

## Director Attendance at Annual Meetings

Although we do not have a formal policy regarding attendance by members of our board of directors at each annual meeting of stockholders, we encourage all of our directors to attend.

## Executive Sessions

In accordance with the applicable continued listing rules of the NASDAQ Stock Market, or the NASDAQ Listing Rules, our independent directors meet in regularly scheduled executive sessions at which only independent directors are present.

## Board Committees

Our board of directors has three standing committees: the audit committee, the compensation committee, and the nominating and corporate governance committee. In addition, from time to time, special committees may be established under the direction of our board of directors when necessary to address specific issues. For instance, we have previously established a pricing committee to determine the offering price and other terms of various financings we have pursued.

Each of the three standing committees has a written charter that has been approved by our board of directors. A copy of each charter is available at <http://investor.tandemdiabetes.com/corporate-governance>. However, the information contained on our website is not incorporated by reference in, or considered part of, this Proxy Statement and references in this Proxy Statement to our website are to inactive textual references only.

As of December 31, 2018, our audit committee was comprised of Mr. Twomey (Chairman), Mr. Allen and Mr. Cahill; our compensation committee was comprised of Mr. Roeder (Chairman) and Mr. Greene; and our nominating and corporate governance committee was comprised of Dr. Cohen (Chairman), Mr. Roeder and Mr. Valencia. Ms. Robertson joined the compensation committee in January 2019 in connection with her appointment to our board of directors.

The current members of each standing committee are identified in the following table:

Name	Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee*
Kim D. Blickenstaff			
Dick P. Allen	X		
Edward L. Cahill	X		
Fred E. Cohen, M.D., D.Phil.			Chairman
Howard E. Greene, Jr.		X	
Rebecca B. Robertson		X	

Douglas A. Roeder	Chairman	X
Christopher J. Twomey	Chairman	
Richard P. Valencia		X

\* Dr. Cohen has notified our board of directors of his decision not to stand for re-election at the Annual Meeting. Accordingly, immediately following the Annual Meeting, Dr. Cohen will cease to serve as a director and as a Chair of our nominating and corporate governance committee. We expect Mr. Valencia will replace Dr. Cohen in that role. We also expect Mr. Allen to be appointed to serve on our nominating and corporate governance committee. Accordingly, immediately following the Annual Meeting, our nominating and corporate governance committee will be comprised of Mr. Valencia (Chairman), Mr. Allen and Mr. Roeder.

Audit Committee

During 2018, our audit committee met five times (including telephonic meetings) and did not take any action by written consent. Each of the members of the audit committee has been determined to be an “independent director” under applicable SEC rules and NASDAQ Listing Rules. Our board of directors has affirmatively determined that Mr. Twomey is designated as an “audit committee financial expert.”

Our audit committee's responsibilities include:

- appointing, terminating, compensating and overseeing the work of any independent auditor engaged to prepare or issue an audit report or to provide other audit, review or attest services;
- reviewing all audit and non-audit services to be performed by the independent auditor, taking into consideration whether the independent auditor's provision of non-audit services to us is compatible with maintaining the independent auditor's independence;
- reviewing and discussing the adequacy and effectiveness of our accounting and financial reporting processes and internal controls and the audits of our financial statements;
- establishing and overseeing procedures for the receipt, retention and treatment of complaints received by us regarding accounting, internal accounting controls or auditing matters, including procedures for the confidential, anonymous submission by our employees regarding questionable accounting or auditing matters;
- investigating any matter brought to its attention within the scope of its duties and engaging independent counsel and other advisors as the audit committee deems necessary;
- determining the compensation of the independent auditors, and of other advisors hired by the audit committee;
- reviewing and discussing with management and the independent auditor the annual and quarterly financial statements prior to their release;
- monitoring and evaluating the independent auditor's qualifications, performance and independence on an ongoing basis;
- reviewing reports to management prepared by the internal audit function, as well as management's response;
- reviewing and assessing, on an annual basis, the adequacy of the audit committee's formal written charter;
- reviewing related party transactions for potential conflict of interest situations on an ongoing basis, and approving or rejecting such transactions; and
- overseeing such other matters that are specifically delegated to the audit committee by our board of directors from time to time.

#### Compensation Committee

During 2018, our compensation committee met four times (including telephonic meetings) and took action by written consent once. Each of the members of the compensation committee has been determined to be an "independent director" under applicable SEC rules and NASDAQ Listing Rules.

Our compensation committee's responsibilities include:

- developing, reviewing, and approving our overall compensation programs, and regularly reporting to the full board of directors regarding the adoption of such programs;
- developing, reviewing and approving our cash and stock incentive plans, including approving individual grants or awards thereunder, with the exception of grants or awards to our chief executive officer which must be approved by our independent directors, and regularly reporting to the full board of directors regarding the terms of such plans and individual grants or awards;
- reviewing and approving individual and Company performance goals that may be relevant to the compensation of executive officers and other key employees;
- reviewing and approving the terms of any employment agreement, severance or change in control arrangements, or other compensatory arrangement with any executive officers or other key employees, with the exception of our chief executive officer for whom any such arrangements must be approved by our independent directors;
- reviewing and discussing with management the tables and narrative discussion regarding executive officer and director compensation to be included in the annual proxy statement;
- reviewing and assessing, on an annual basis, the adequacy of the compensation committee's formal written charter;
- delegate authority to the Chief Executive Officer, or in his absence the Chief Financial Officer, to grant cash or equity incentive plan awards to our non-executive employees; and

overseeing such other matters that are specifically delegated to the compensation committee by our board of directors from time to time.

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## Nominating and Corporate Governance Committee

During 2018, our nominating and corporate governance committee met four times (including telephonic meetings) and did not take any action by written consent. Each of the members of the nominating and corporate governance committee has been determined to be an “independent director” under applicable SEC rules and NASDAQ Listing Rules.

Our nominating and corporate governance committee’s responsibilities include:

- identifying and screening candidates for our board of directors, and recommending nominees for election as directors;
- reviewing and assessing, on an annual basis, the performance of our board of directors and any committee thereof;
- overseeing overall business risk and acquiring insurance policies;
- reviewing the structure of our board’s committees and recommending to our board for its approval directors to serve as members of each committee, including each committee’s respective chair, if applicable;
- reviewing and assessing, on an annual basis, the adequacy of the nominating and corporate governance committee’s formal written charter; and
- generally advising our board of directors on corporate governance and related matters.

## Compensation Committee Interlocks and Insider Participation

None of our executive officers serves as a member of our board of directors or compensation committee (or other committee performing equivalent functions) of any entity that has one or more executive officers serving on our board of directors or compensation committee. No interlocking relationship exists between any member of our board of directors and any member of the compensation committee (or other committee performing equivalent functions) of any other company.

We have entered into an indemnification agreement with each of our directors, including Messrs. Roeder and Greene and Ms. Robertson, who currently comprise our compensation committee.

## Director Nomination Process

The goal of our nominating and corporate governance committee, or the committee for purposes of this section, is to assemble a well-rounded board of directors that consists of directors with backgrounds that are complementary to one another, reflecting a variety of experiences, skills and expertise. In considering whether to recommend any candidate for inclusion in the slate of recommended nominees for our board of directors, including candidates recommended by stockholders, the committee applies the following selection criteria, which are consistent with those set forth in its charter:

- Each director should be committed to enhancing long-term stockholder value and must possess a high level of personal and professional ethics, sound business judgment and integrity;
- Each director should be free of any conflicts of interest which would violate applicable laws, rules, regulations or listing standards, or interfere with the proper performance of his or her responsibilities;
- Each director should possess experience, skills and attributes which enhance his or her ability to perform duties on our behalf. In assessing these qualities, the committee will consider such factors as (i) personal qualities, skills and attributes, (ii) expertise in the areas of accounting, financial reporting or corporate governance, (iii) professional experience in diabetes care or the healthcare industry generally, such as in the area of payor reimbursement, clinical trials, data privacy or data analysis, and (iv) background in mobile communications and web-based applications, as well as other factors that would be expected to contribute to an effective board of directors;



Each director should have the willingness and ability to devote the necessary time and effort to perform the duties and responsibilities of board membership; and

Each director should demonstrate his or her understanding that his or her primary responsibility is to our stockholders, and that his or her primary goal is to serve the best interests of those stockholders, and not his or her personal interests or the interests of a particular group.

While we do not have a formal policy or practice regarding board diversity or the consideration of self-identified diversity characteristics as part of the director nomination process, it is one of a number of factors the committee takes into account in identifying and recommending nominees. In particular, in 2018 and 2019 our board of directors considered the input of stockholders who expressed an interest in greater gender diversity.

The committee believes it is appropriate for our President and Chief Executive Officer, as well as our Executive Chairman, to serve as members of our board of directors.

The committee currently has a policy of evaluating nominees recommended by stockholders in the same manner as it evaluates other nominees. The committee does not intend to treat stockholder recommendations in any manner different from other recommendations. Under our bylaws, stockholders wishing to propose a director nominee should send the required information to Tandem Diabetes Care, Inc., 11075 Roselle St., San Diego, CA 92121, Attention: General Counsel & Corporate Secretary.

#### Codes of Conduct and Ethics

We have adopted a code of ethics that applies to our President and Chief Executive Officer and other senior financial officers (our Chief Financial Officer, and other senior financial officers performing similar functions), which is designed to meet the requirements of Item 406 of Regulation S-K. We have also adopted a code of ethics that applies to all of our employees, officers and directors, which is designed to meet the requirements of the applicable NASDAQ Listing Rules. Each of these documents is available at <http://investor.tandemdiabetes.com/corporate-governance>. We expect that any amendment to either code of ethics, or any waivers of their respective requirements that are applicable to executive officers or directors, will be disclosed on our website or in our future filings with the SEC.

#### Stockholder Communications with Our Board of Directors

Stockholders seeking to communicate with our board of directors as a whole, may send such communication to: Tandem Diabetes Care, Inc., 11075 Roselle St., San Diego, CA 92121, Attention: General Counsel & Corporate Secretary. Stockholders seeking to communicate with an individual director, in his or her capacity as a member of our board of directors, may send such communication to the same address, to the attention of such individual director. We will generally forward any such stockholder communication to each director to whom such stockholder communication is addressed to the address specified by each such director, unless we determine that the communication is unduly hostile, threatening, illegal or otherwise unsuitable for receipt by the director.

## DIRECTOR COMPENSATION

Our director compensation program is intended to provide a total compensation package that enables us to attract and retain qualified and experienced individuals to serve as directors and to align our directors' interests with those of our stockholders.

During 2018, pursuant to our director compensation program, we paid our non-employee directors a cash retainer for service on our board of directors and an additional amount for service on each committee of which the director was a member. The Chairman of our board of directors, and the Chairman of each committee, received a higher annual retainer for such service (which was in lieu of, and not in addition to, member annual retainers).

Under the program, the annual fees paid to non-employee directors for service on our board of directors in 2018, and for service on each committee of our board of directors of which the director was a member, were as follows:

	Member Annual Retainer	Chairman Annual Retainer
Board of Directors	\$ 44,000	\$ 88,000
Audit Committee	\$ 8,500	\$ 23,000
Compensation Committee	\$ 6,000	\$ 17,000
Nominating and Corporate Governance Committee	\$ 5,000	\$ 9,000

The annual fees paid to non-employee directors for service on our board of directors in 2019 will remain unchanged from 2018, except that effective March 1, 2019, Mr. Allen's annual cash compensation for serving as our Lead Independent Director is \$40,000, which amount is in addition to his participation in the director compensation program available to our other non-employee directors. In the event of changes to the composition of our board of directors or its committees, the above fees will be pro-rated for the relevant period of service.

Following the adoption of amendments to our 2013 Plan in 2018, each non-employee director who commenced service on our board of directors after March 12, 2018 received an option to purchase 50,000 shares of our Common Stock upon his or her initial election to our board of directors. These options will vest in equal monthly installments over a period of 36 months commencing one month following the grant date, subject to the individual's continued service as a director. The exercise price of each of these options was equal to the closing price of our Common Stock on the date of commencement of such director's service on our board of directors. In addition, on November 15, 2018, each non-employee director received an option to purchase 25,000 shares of our Common Stock. These options will vest in equal monthly installments over a period of 12 months commencing one month following the grant date, subject to the individual's continued service as a director. The exercise price of each of these options is equal to the closing price of our Common Stock on the grant date. We reimburse our non-employee directors for reasonable travel and out-of-pocket expenses incurred in connection with attending our board of directors and committee meetings.

Pursuant to this Proxy Statement, we are asking our stockholders to approve further amendments to our 2013 Plan to change the methodology for determining the equity awards granted to our non-employee directors pursuant to our director compensation program. Upon initial appointment or election to our board of directors, each non-employee director would be entitled to receive either stock options to purchase shares of our Common Stock with an aggregate Black-Scholes value of \$300,000, or restricted stock awards with a grant date fair value of \$300,000, which determination will be made by our board of directors (or a designated committee thereof). These initial onboarding grants, whether issued in the form of stock options or restricted stock awards, will vest monthly over a three-year period, subject to the director's continued service. In addition, on the date of each annual meeting of stockholders

(commencing with this Annual Meeting), each non-employee director that continues to serve as a director following the annual meeting will be entitled to receive either stock options to purchase shares of our Common Stock with an aggregate Black-Scholes value of \$150,000, or restricted stock awards with a grant date fair value of \$150,000, which determination will similarly be made by our board of directors (or a designated committee thereof). These annual grants, whether issued in the form of stock options or restricted stock awards, will be prorated based on the number of full months of service on our board of directors since the prior annual meeting of stockholders, and will vest monthly over a 12-month period, subject to the director's continued service. The exercise price of all stock options will equal the closing price of our Common Stock on the grant date, and the grant date fair value of all restricted stock awards will be based on the closing price of our Common Stock on the grant date. Each of these stock options and restricted stock awards, as well as any other equity awards granted to our non-employee directors, are expected to be granted pursuant to our 2013 Plan. For additional information about the proposal to amend our 2013 Plan, see the section entitled "Proposal 3: Approval of Amendments to our 2013 Plan."

## Director Compensation Table

The following table provides a summary of the compensation of our non-employee directors for the fiscal year ended December 31, 2018.

Name	Fees Earned or Paid in		Options Awards <sup>(1)</sup>	Total
	Cash (\$)			
Dick P. Allen	\$96,500	\$ 521,714	(2)\$618,214	
Edward L. Cahill	\$52,500	\$ 521,714	(2)\$574,214	
Fred E. Cohen, M.D., D.Phil., F.A.C.P.	\$53,000	\$ 521,714	(2)\$574,714	
Howard E. Greene, Jr.	\$50,000	\$ 521,714	(2)\$571,714	
Rebecca Robertson <sup>(3)</sup>	\$-	\$ -	\$-	
Douglas A. Roeder	\$66,000	\$ 521,714	(2)\$587,714	
Christopher J. Twomey	\$67,000	\$ 521,714	(2)\$588,714	
Richard P. Valencia <sup>(4)</sup>	\$26,676	\$ 819,009	\$845,685	

- (1) Amounts listed reflect the grant date fair value of certain options awarded to each of our non-employee directors calculated in accordance with FASB ASC Topic 718. Information regarding assumptions made in valuing the option grants can be found in Note 6 of the “Notes to Financial Statements” included in Item 8 of our Annual Report. The amounts disclosed do not necessarily reflect the dollar amounts of compensation actually realized, or that may be realized, by our non-employee directors with respect to the options.
- (2) Amounts listed do not include \$90,244 in value relating to options granted in December 2017 that, at the time of grant, were subject to and conditioned upon the approval by our stockholders of an increase in the number of shares reserved for issuance under our 2013 Plan, as the value of those options was not determinable until 2018.
- (3) Ms. Robertson joined our board of directors in January 2019 and did not receive any director compensation during 2018.
- (4) Mr. Valencia joined our board of directors in June 2018 and was awarded options upon his initial election to our board in addition to receiving a prorated annual stock option award in November 2018, each in accordance with our director compensation program.

The following table summarizes the aggregate number of shares subject to outstanding equity awards held by our non-employee directors as of December 31, 2018:

Name	Aggregate Number of Option Awards
Dick P. Allen	40,471
Edward L. Cahill	38,800
Fred E. Cohen, M.D., D. Phil, F.A.C.P.	38,800

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Howard E. Greene, Jr.	40,471
Rebecca B. Robertson <sup>(1)</sup>	-
Douglas A. Roeder	38,800
Christopher J. Twomey	41,288
Richard P. Valencia	60,416

(1) Ms. Robertson joined our board of directors in January 2019 and did not hold any outstanding stock option awards as of December 31, 2018.

## PROPOSAL 2: RATIFICATION OF APPOINTMENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Our audit committee has appointed Ernst & Young LLP as our independent registered public accounting firm for the year ending December 31, 2019. Although not required by applicable law or our charter or bylaws, as a matter of good corporate governance, we are asking our stockholders to ratify the appointment of Ernst & Young LLP as our independent registered public accounting firm. Ernst & Young LLP has audited our financial statements since 2008.

We expect that representatives of Ernst & Young LLP will be present at the Annual Meeting, and will be available to respond to appropriate questions from stockholders. Additionally, the representatives of Ernst & Young LLP will have an opportunity to make a statement if they so desire.

If our stockholders do not vote to ratify the appointment of Ernst & Young LLP, our audit committee will reconsider whether to retain the firm. Even if the selection is ratified, our audit committee, in its discretion, may direct the appointment of a different independent registered public accounting firm at any time during the year if it determines that such a change would be in our best interests and the best interests of our stockholders.

### Required Vote

The ratification of the appointment of Ernst & Young LLP as our independent registered public accounting firm requires the affirmative vote of a majority of the outstanding shares of our Common Stock present in person or represented by proxy and entitled to vote on this proposal at the Annual Meeting. Abstentions will be counted toward the tabulation of votes cast on this proposal and will have the same effect as a vote against the proposal. This proposal is considered a routine matter under applicable rules. A broker, bank or other nominee may generally vote without instructions on this matter, so we do not expect any broker non-votes in connection with this proposal. If no contrary indication is made, returned proxies will be voted for the proposal.

## OUR BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS A VOTE “FOR” THIS PROPOSAL

### Audit and All Other Fees

The following table presents fees for professional audit services rendered by Ernst & Young LLP for the audit of our annual financial statements for the fiscal years ended December 31, 2018 and December 31, 2017, and fees billed for other services rendered by Ernst & Young LLP during those periods.

Type of Fee	2018	2017
Audit Fees <sup>(1)</sup>	\$972,321	\$589,276
Audit-Related Fees <sup>(2)</sup>	234,953	392,223
Tax Fees <sup>(3)</sup>	25,750	15,450
Total	\$1,233,024	\$996,949

1) Audit Fees consist of fees billed for professional services performed by Ernst & Young LLP, including out-of-pocket expenses. The amounts presented relate to the audit of our annual financial statements, assessment of our internal control over financial reporting, review of our quarterly financial statements and our registration

statements, and related services that are normally provided in connection with statutory and regulatory filings or engagements.

2) Audit-Related Fees consist of fees for professional services performed by Ernst & Young LLP for assurance and related services that are reasonably related to the performance of the audit of our annual financial statements and are not reported as Audit Fees, including out-of-pocket expenses.

3) Tax Fees consist of fees for professional services performed by Ernst & Young LLP with respect to an Internal Revenue Code, or the Code, Section 382 study and general tax advice and planning.

Our audit committee has considered whether the provision of non-audit services is compatible with maintaining the independence of Ernst & Young LLP, and has concluded that the provision of such services is compatible with maintaining the independence of our auditors.



#### Audit Committee Pre-Approval Policies and Procedures

Our audit committee has established a policy that all audit and permissible non-audit services provided by our independent registered public accounting firm will be pre-approved by the audit committee. These services may include audit services, audit-related services, tax services and other services. Our audit committee will consider whether the provision of each non-audit service is compatible with maintaining the independence of our auditors. Pre-approval is detailed as to the particular service or category of services and is generally subject to a specific budget. Our independent registered public accounting firm and management are required to periodically report to our audit committee regarding the extent of services provided by our independent registered public accounting firm in accordance with this pre-approval, and the fees for the services performed to date.

## AUDIT COMMITTEE REPORT

The audit committee oversees our financial reporting process on behalf of the Company's board of directors, but management has the primary responsibility for the financial statements and the reporting process, including the Company's internal control over financial reporting. In fulfilling its oversight responsibilities, the audit committee reviewed and discussed the audited financial statements in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018 with management, including a discussion of any significant changes in the selection or application of accounting principles, the reasonableness of significant judgments, the clarity of disclosures in the financial statements and the effect of any new accounting initiatives.

The audit committee reviewed and discussed with Ernst & Young LLP, which is responsible for expressing an opinion on the conformity of the Company's audited financial statements with generally accepted accounting principles, its judgments as to the quality, not just the acceptability, of the Company's accounting principles and such other matters as are required to be discussed with the audit committee under generally accepted auditing standards, including Auditing Standard No. 1301, "Communication with Audit Committees" of the Public Company Accounting Oversight Board. In addition, the audit committee has discussed with Ernst & Young LLP, its independence from management and the Company, has received from Ernst & Young LLP the written disclosures and the letter required by Public Company Accounting Oversight Board Rule 3526 "Communication with Audit Committees Concerning Independence," and has considered the compatibility of non-audit services with the auditors' independence.

We have met with Ernst & Young LLP to discuss the overall scope of its services, the results of its audit and reviews, its evaluation of the Company's internal controls and the overall quality of the Company's financial reporting. Ernst & Young LLP, as the Company's independent registered public accounting firm, also periodically updates the audit committee about new accounting developments and their potential impact on the Company's reporting. Our meetings with Ernst & Young LLP were held with and without management present. Members of the audit committee are not employed by the Company, nor does the audit committee provide any expert assurance or professional certification regarding the Company's financial statements. We rely, without independent verification, on the accuracy and integrity of the information provided, and representations made, by management and the Company's independent registered public accounting firm.

In reliance on the reviews and discussions referred to above, we recommended to the board of directors that the audited financial statements be included in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2018.

Subject to stockholder approval, we and the Company's board of directors also recommended the ratification of the appointment of Ernst & Young LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2019.

The foregoing report has been furnished by the audit committee.

Respectfully submitted,

AUDIT COMMITTEE

Christopher J. Twomey, Chairman

Dick P. Allen

Edward L. Cahill

This Audit Committee Report shall not be deemed incorporated by reference by any general statement incorporating by reference this Proxy Statement into any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent that we specifically incorporate this information by reference, and shall not otherwise be deemed filed under such acts.

## EXECUTIVE OFFICERS

Our executive officers, and their respective ages and positions with us as of March 31, 2019, are as follows:

Name	Age	Position
Kim D. Blickenstaff	66	Executive Chairman of our Board of Directors
John F. Sheridan	63	President, Chief Executive Officer and Director Nominee
David B. Berger	49	Executive Vice President, General Counsel and Secretary
Brian B. Hansen	51	Executive Vice President and Chief Commercial Officer
Susan M. Morrison	39	Executive Vice President and Chief Administrative Officer
Leigh A. Vosseller	46	Executive Vice President, Chief Financial Officer and Treasurer

Biographies for Messrs. Blickenstaff and Sheridan can be found under the section entitled “Proposal 1: Election of Directors” above.

David B. Berger has served as our General Counsel since August 2013, as our Corporate Secretary since January 2015, and as our Executive Vice President since January 2016. Prior to joining our Company, from January 2008 until August 2013, he served as Vice President and General Counsel of Senomyx, and was promoted to Senior Vice President in January 2012. He also served as Corporate Secretary of Senomyx from January 2008 until May 2014. From April 2003 until October 2007, Mr. Berger was responsible for all commercial aspects of legal affairs at Biosite, most recently serving as Vice President, Legal Affairs. Previously, Mr. Berger was an attorney at Cooley Godward LLP and Amylin Pharmaceuticals, Inc. Mr. Berger holds a B.A. in Economics from the University of California, Berkeley and a J.D. from Stanford Law School.

Brian B. Hansen has served as our Executive Vice President and Chief Commercial Officer since February 2016. Prior to joining our Company, Mr. Hansen served from September 2014 as Chief Commercial Officer of Adaptive Biotechnologies Corp. From May 2013 to September 2014, Mr. Hansen served as Head of Commercial, Sales and Marketing, of Genoptix, a Novartis Company. From December 2005 to February 2013, he served in various roles of increasing responsibility at Gen-Probe, Inc., a medical diagnostics company, most recently serving as Senior Vice President, Global Sales and Services from January 2012 to February 2013. Mr. Hansen holds a B.S. in Business Administration from the University of Missouri-Columbia and an M.B.A. from the School of Business at San Diego State University.

Susan M. Morrison has served as our Chief Administrative Officer since September 2013 and as an Executive Vice President since December 2017. From April 2013 until September 2013, she served as our Vice President, Human Resources, Corporate and Investor Relations. Ms. Morrison served as our Director, Corporate and Investor Relations, from January 2009 to March 2013, and was our Director, Corporate Services from November 2007 to December 2008. Prior to joining our Company, Ms. Morrison held various positions in corporate and investor relations at Biosite from August 2003 through November 2007. Ms. Morrison holds a B.A. in Public Relations from Western Michigan University.

Leigh A. Vosseller has served as our Senior Vice President, Chief Financial Officer and Treasurer since January 2018 and as Executive Vice President since June 2018. Ms. Vosseller is our principal financial and accounting officer. She joined us as Vice President of Finance in 2013 and was promoted to Senior Vice President of Finance in August 2017. Prior to that time, she served as Vice President and Chief Financial Officer at Genoptix, beginning in 2011, after initially joining Genoptix in 2008. Prior to that she held a senior finance position at Biosite beginning September 2003 through February 2008, during which time the company was acquired by Inverness Medical Innovations, in June 2017. Ms. Vosseller is a certified public accountant (inactive) and holds a B.S. in Accounting from Missouri State

University.

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## SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information regarding the beneficial ownership of our Common Stock as of March 1, 2019, except as noted in the footnotes below, for:

- each of our named executive officers (as defined in the section entitled “Compensation Discussion and Analysis” below);
- each of our directors;
- all of our executive officers and directors as a group; and
- each person, or group of affiliated persons, known by us to be the beneficial owner of more than 5% of our outstanding shares of Common Stock.

Beneficial ownership is determined in accordance with the rules of the SEC and includes voting or investment power with respect to the securities. Shares of Common Stock that may be acquired by an individual or group within 60 days of March 1, 2019, pursuant to the exercise of options, warrants or other rights, are deemed to be outstanding for the purpose of computing the percentage ownership of such individual or group, but are not deemed to be outstanding for the purpose of computing the percentage ownership of any other person shown in the table.

Information about each person, or group of affiliated persons, that is the beneficial owner of more than 5% of our outstanding shares of Common Stock is generally based on information filed with the SEC by such stockholders. Except as indicated in footnotes to this table, we believe the stockholders named in this table have sole voting and investment power with respect to all shares of Common Stock reported to be beneficially owned by them.

The address for each director and executive officer listed is: c/o Tandem Diabetes Care, Inc., 11075 Roselle Street, San Diego, California 92121.

Percentage of beneficial ownership is based on 57,804,754 shares of Common Stock outstanding as of March 1, 2019.

Name	Number of Shares Beneficially Owned	Warrants Exercisable by April 30, 2019	Options Exercisable by April 30, 2019	Percentage Beneficially Owned	
<b>5% or Greater Stockholders:</b>					
The Vanguard Group	5,886,548	-	-	10.2	%
Blackrock, Inc.	4,201,695	-	-	7.3	%
<b>Directors and Named Executive Officers:</b>					
Kim D. Blickenstaff <sup>(1)</sup>	1,191,750	299,262	161,685	2.8	%
John F. Sheridan	666	-	59,449	*	
Leigh A. Vosseller <sup>(2)</sup>	2,154	-	82,913	*	
Brian B. Hansen	1,381	-	43,672	*	
David B. Berger <sup>(3)</sup>	1,965	243	95,261	*	
Dick P. Allen <sup>(4)</sup>	87,539	3,186	25,888	*	
Edward L. Cahill <sup>(5)</sup>	17,400	-	24,217	*	

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Fred E. Cohen <sup>(6)</sup>	249,620	27,514	24,217	*	
Howard E. Greene, Jr. <sup>(7)</sup>	40,000	2,590	25,888	*	
Rebecca B. Robertson	-	-	4,166	*	
Douglas A. Roeder <sup>(8)</sup>	1,366,803	-	24,217	2.4	%
Christopher J. Twomey <sup>(9)</sup>	79,308	697	26,705	*	
Richard P. Valencia	3,054	-	18,228		
All directors and executive officers as a group (14 individuals)	3,045,385	333,572	677,280		