

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **March 8, 2024**

NVIDIA CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-23985
(Commission
File Number)

94-3177549
(IRS Employer
Identification No.)

2788 San Tomas Expressway, Santa Clara, CA 95051

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(408) 486-2000**

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.001 par value per share	NVDA	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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

Adoption of Fiscal Year 2025 Variable Compensation Plan

On March 8, 2024, the Compensation Committee of the Board of Directors, or the Board, of NVIDIA Corporation, or the Company, adopted the Variable Compensation Plan for Fiscal Year 2025, or the 2025 Plan, which provides eligible executive officers the opportunity to earn a variable cash payment based on the level of achievement by the Company of certain corporate performance goals, or the Performance Goals, during fiscal year 2025. The Company operates on a fiscal year ending on the last Sunday in January and designates its fiscal year by the year in which that fiscal year ends. Fiscal year 2025 refers to the Company's fiscal year ending January 26, 2025.

The Compensation Committee has set the Performance Goals for fiscal year 2025 based upon the achievement of specified fiscal year 2025 revenue and has established threshold compensation plan, base compensation plan, and stretch compensation plan levels.

Unless otherwise determined by the Compensation Committee, a participant must remain an employee through the payment date under the 2025 Plan to be eligible to earn an award.

The following table sets forth the respective target award opportunities for base compensation plan achievement for the Company's named executive officers under the 2025 Plan:

Named Executive Officer	Target Award Opportunity for Base Compensation Plan Achievement	Target Award Opportunity for Base Compensation Plan Achievement as a % of Fiscal Year 2025 Base Salary
Jen-Hsun Huang <i>President and Chief Executive Officer</i>	\$3,000,000	200%
Colette M. Kress <i>Executive Vice President and Chief Financial Officer</i>	\$300,000	33%
Ajay K. Puri <i>Executive Vice President, Worldwide Field Operations</i>	\$650,000	68%
Debora Shoquist <i>Executive Vice President, Operations</i>	\$250,000	29%
Timothy S. Teter <i>Executive Vice President, General Counsel and Secretary</i>	\$250,000	29%

The foregoing description is subject to, and qualified in its entirety by, the 2025 Plan, which is filed with this report as Exhibit 10.1 and is incorporated herein by reference.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

(a) Amendment to Bylaws

On March 12, 2024, the Board of the Company amended and restated the Company's Bylaws, or the Restated Bylaws, which became effective immediately upon adoption by the Board. Among other things, the amendments effected by the Restated Bylaws:

- permit stockholders of record "owning" (as defined in the Restated Bylaws) at least 15% of the voting power of all the then-outstanding shares of voting stock of the Company who have owned such shares continuously for at least one year to call a special meeting of stockholders, provided that the stockholders satisfy the disclosure, timing and other requirements intended to ensure that stockholders receive adequate, timely and accurate information in connection with a special meeting and avoid the unnecessary use of resources that would result from holding multiple stockholder meetings in a short time period;
- eliminate the requirement that a list of stockholders be made available at stockholder meetings to conform to recent amendments to the Delaware General Corporation Law; and
- incorporate certain technical, clarifying and conforming changes.

The foregoing summary of the amendments effected by the Restated Bylaws does not purport to be complete and is qualified in its entirety by reference to the complete text of the Restated Bylaws, a copy of which is filed as Exhibit 3.1 hereto and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
3.1	Bylaws of NVIDIA Corporation, Amended and Restated as of March12, 2024
10.1	Variable Compensation Plan - Fiscal Year 2025
104	The cover page of this Current Report on Form 8-K, formatted in inline XBRL (included as Exhibit 101)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: March 14, 2024

NVIDIA Corporation

By: /s/ Rebecca Peters

Rebecca Peters

Vice President, Deputy General Counsel and Assistant Secretary