

**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 15, 2021**

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 2022 Variable Compensation Plan

On March 15, 2021, the Compensation Committee of the Board of Directors of NVIDIA Corporation, or the Company, adopted the Variable Compensation Plan for Fiscal Year 2022, or the 2022 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 2022. 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 2022 refers to the Company's fiscal year ending January 30, 2022.

The Compensation Committee has set the Performance Goals for fiscal year 2022 based upon the achievement of specified fiscal year 2022 revenue and has established threshold, base operating plan, and stretch operating plan levels. An eligible participant's variable cash compensation under the 2022 Plan will be based on the achievement by the Company of the Performance Goals in fiscal year 2022.

Unless otherwise determined by the Compensation Committee, a participant must remain an employee through the payment date under the 2022 Plan to be eligible to earn an award.

The following table sets forth the respective target award opportunities for base operating plan achievement for the Company's named executive officers under the 2022 Plan:

Named Executive Officer	Target Award Opportunity for Base Operating Plan Achievement	Target Award Opportunity for Base Operating Plan Achievement as a % of Fiscal Year 2022 Base Salary
Jen-Hsun Huang <i>President and Chief Executive Officer</i>	\$2,000,000	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 2022 Plan, which is filed with this report as Exhibit 10.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
10.1	Variable Compensation Plan - Fiscal Year 2022

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 18, 2021

NVIDIA Corporation

By: /s/ Rebecca Peters

Rebecca Peters

Vice President, Deputy General Counsel and Assistant Secretary