

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**Current Report Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **February 4, 2013 (January 29, 2013)**

SUNSHINE HEART, INC.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction of
incorporation)

000-35312
(Commission File No.)

68-0533453
(IRS Employer
Identification No.)

12988 Valley View Road
Eden Prairie, Minnesota
(Address of Principal Executive Offices) (Zip Code)

(952) 345-4200
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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

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

Resignation

On January 29, 2013, Dr. William Peters resigned from the Board of Directors (the "**Board**") of Sunshine Heart, Inc. (the "**Company**"). Dr. Peters' resignation was not based on any disagreement with the Company.

Appointment of New Director

Pursuant to Article V Section A(5) of the Company's Fourth Amended and Restated Certificate of Incorporation, as amended, and Article IV Section 18 of the Company's Amended and Restated Bylaws, effective January 29, 2013, on the recommendation of the Company's Governance and Nominating Committee, the Board elected Mr. Warren S. Watson to fill the vacancy in Class I on the Board resulting from Dr. Peters' resignation, to hold office until his successor is duly appointed and qualified or until his earlier resignation or removal. Additionally, on January 16, 2013, the Board reduced the size of the Board to seven (7) thereby leaving no vacancy on the Board resulting from Mr. Mark Harvey's resignation on November 12, 2012.

Mr. Watson is a medical device executive with over thirty-five (35) years of experience in the field of medical devices. Since 1982, Mr. Watson has served on the board of directors of Citizens Independent Bank of St. Louis Park, Minnesota, a community bank with four (4) branches and \$300MM in assets. From 2010 until 2012, he served as the Executive Chairman of Cameron Health, a medical technology company focused on subcutaneous implantable cardioverter and defibrillator devices. From 2004 until 2009, Mr. Watson served as a director for CardioMems, Inc., a start-up company focused on pulmonary artery pressure monitoring for patients with heart failure. From 2002 until 2009, Mr. Watson served as Vice President of Cardiac Rhythm Management Research and Development, an organization leading over 1,800 professionals worldwide; he also served as Chair of the Medtronic Corporate Research and Development Council during his tenure with the organization. From 2002 until 2007, Mr. Watson served as the Vice President and General Manager of the San Jose-based CardioRhythm cardiac ablation business.

Mr. Watson's qualifications to serve on the Board include his executive leadership in the field of medical devices, his thirty-five (35) years of experience in the medical technology field, his successful development of multiple emerging therapies and his general business experience due to his board service for other medical technology companies such as Cardialen, Inc. since 2012 and Cardia Access, Inc. since 2011.

There was no understanding or arrangement between Mr. Watson and any other person pursuant to which Mr. Watson was elected as a director.

Mr. Watson is not a party to any transaction, or series of transactions, required to be disclosed pursuant to Item 404(a) of Regulation S-K.

As a non-employee director, Mr. Watson will participate in the compensation program applicable to all non-employee directors, which is summarized below.

Under the Company's cash compensation policy, effective January 1, 2013, each non-employee director receives a base annual retainer of US\$55,000, except for the Chairman of the Board, who receives a base annual retainer of US\$105,000.

In accordance with the Company's outside director equity compensation policy, Mr. Watson will also be eligible to receive stock options from the Company.

The foregoing is only a brief description of the material terms of our non-employee director compensation program, and is qualified in its entirety by reference to the description of our non-employee director compensation program under the heading "Information Regarding the Board of Directors and Corporate Governance — Director Compensation" in our definitive proxy statement on Schedule 14A, filed with the Securities and Exchange Commission on July 27, 2012 and incorporated herein in its entirety by reference.

1

On January 29, 2013, the Company issued a press release announcing Mr. Watson's appointment as a director and Dr. Peter's resignation. The press release is attached hereto as Exhibit 99.1.

Indemnity Agreements

On January 29, 2013, in connection with Mr. Watson's election as a Class I director, the Company entered into an Indemnity Agreement with Mr. Watson in the form of our standard indemnity agreement, File No. 001-35312, which was filed with the Securities and Exchange Commission on September 30, 2011 as Exhibit 10.1 to the Registration Statement on Form 10 and is incorporated herein in its entirety by reference.

On January 29, 2013, the Company also entered into an Indemnity Agreement with Mr. John Erb, Chairman of the Board, in the form of our standard indemnification agreement, File No. 001-35312, which was filed with the Securities and Exchange Commission on September 30, 2011 as Exhibit 10.1 to the Registration Statement on Form 10 and is incorporated herein in its entirety by reference.

Item 8.01 Other Events.

On January 29, 2013, the Company issued a press release announcing that the Company intends to de-list from the official list of the Australian Stock Exchange (the "ASX") during the first half of the 2013 calendar year. Attached as Exhibit 99.2 is a copy of the press release announcing our intent to de-list from the ASX.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release (Warren S. Watson Appointment to the Board), dated January 29, 2013.
99.2	Press Release (Announcement Regarding Intent to De-List from ASX), dated January 29, 2013.

2

SIGNATURES

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

Dated: February 4, 2013

SUNSHINE HEART, INC.

By: /S/ JEFFREY MATHIESEN
Name: Jeffrey Mathiesen
Title: Chief Financial Officer

3

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99.2	Press Release (Announcement Regarding Intent to De-List from ASX), dated January 29, 2013.



Sunshine Heart Appoints Warren Watson to Board of Directors

Seasoned Leader in Cardiology Joins as Director Replacing William Peters

Eden Prairie, MN and Sydney, Australia: January 30, 2013: Sunshine Heart, Inc. (NASDAQ: SSH; ASX: SHC) today announced that Warren Watson has been appointed to the Company's Board of Directors. Mr. Watson replaces William Peters, MD, who steps down from the Board but continues on as Chief Technical Officer of Sunshine Heart. Both changes are effective immediately.

Mr. Watson brings over 35 years of experience in medical devices to Sunshine Heart, including 33 years at Medtronic, Inc., where he served in various roles of increasing responsibility spanning technical management, clinical and regulatory processes, business development, strategic marketing, and general management. Notably, he spent eight years as VP of Research and Development for the Cardiac Rhythm Management business. In addition to corporate officer roles, Mr. Watson has served on the Board of Directors of several U.S. cardiology companies. He was a member of the Board of California-based cardiology company, Cameron Health, which was bought by Boston Scientific in 2012. He currently serves on the Board of Cardialen, Inc. and Cardia Access, both Minneapolis-based early stage medical device companies.

"We are thrilled to welcome Warren to our Board," said John Erb, Chairman of Sunshine Heart's Board of Directors. "Warren's exceptional tenure at Medtronic will be a significant asset to our company. His experience guiding medical technology companies comes at a key time for Sunshine Heart, as we continue to progress our proprietary C-Pulse Heart Assist System through the U.S. regulatory process into pivotal trials, and initiate European post-market studies toward a European commercial launch."

"Will Peters has been nothing short of instrumental to the growth and success of Sunshine Heart since co-founding the company in 1999," said Dave Rosa, CEO of Sunshine Heart. "We thank him for his service on our Board and look forward to his continued contributions as a corporate officer."

The addition of a new U.S. Board member furthers Sunshine Heart's corporate transition to becoming a U.S.-centric company. In tandem with this release, Sunshine Heart today announced its intention to de-list from the ASX during the first half of calendar 2013. This follows its February, 2012 listing on NASDAQ.

About Sunshine® Heart

Sunshine Heart, Inc. (NASDAQ: SSH / ASX: SHC) is an early-stage global medical device company committed to the commercialization of the C-Pulse System, an implantable, non-blood contacting, heart assist therapy for the treatment of moderate to severe heart failure. The C-Pulse System can be implanted using a minimally invasive procedure and is designed to relieve the symptoms of heart failure through the use of counter-pulsation technology, which enables an increase in cardiac output, an increase in coronary blood flow and a reduction in the heart's pumping load. Sunshine Heart has completed an approved U.S. Food and Drug Administration (FDA) feasibility clinical trial of the C-Pulse System and presented the results in November 2011. In March, 2012, the FDA notified the Company that it could move forward with an investigational device exemption (IDE) application. Sunshine Heart received unconditional approval from the FDA in November 2012 to initiate its pivotal trial. In July 2012

Sunshine Heart received CE Mark approval for its C-Pulse System in Europe. Sunshine Heart is a Delaware corporation headquartered in Minneapolis with a subsidiary presence in Australia. The Company has been listed on the Australian Securities Exchange (ASX) since September 2004 and on the NASDAQ Capital Market since February 2012. For more information, please visit www.sunshineheart.com.

Forward-Looking Statements

Certain statements in this release are forward-looking statements that are based on management's beliefs, assumptions and expectations and information currently available to management. All statements that address future operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements, including without limitation, our expectations with respect to future clinical trial activities and results including patient enrollment in trials. These forward-looking statements are subject to numerous risks and uncertainties, including without limitation, the possibility that our clinical trials do not meet their enrollment goals, meet their end-points or otherwise fail, that regulatory authorities do not accept our application or approve the marketing of the C-Pulse System, the possibility we may be unable to raise the funds necessary for the development and commercialization of our products, that we may not be able to commercialize our products successfully in the EU and the other risk factors described under the caption "Risk Factors" and elsewhere in our filings with the U.S. Securities and Exchange Commission and ASX. You should not place undue reliance on forward-looking statements because they speak only as of the date when made and may turn out to be inaccurate. We do not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. We may not actually achieve the plans, projections or expectations disclosed in forward-looking statements, and actual results, developments or events could differ materially from those disclosed in the forward-looking statements.

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For further information, please contact:

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Sunshine Heart to Delist from the Australian Securities Exchange

Eden Prairie, MN and Sydney, Australia: January 29, 2013 — Sunshine Heart, Inc. (NASDAQ: SSH; ASX: SHC) (**Sunshine Heart**) announced today that it intends to de-list from the official list of the ASX during the first half of the 2013 calendar year.

Sunshine Heart is currently listed on two stock exchanges — ASX and the NASDAQ Capital Market (**NASDAQ**). After careful consideration, the Sunshine Heart board believes it is in the best interest of the Company and all of its shareholders that Sunshine Heart seek removal from the official list of the ASX for the following reasons:

- low liquidity in trading in CHES Depository Interests (**CDIs**) on ASX compared to common shares on NASDAQ (an average of only 4.2% of all trades in the Company's securities were executed through ASX in the fourth quarter ended 31 December 2012); and
- the CDIs held on the Australian register represent only 18.9% of Sunshine Heart's total issued capital (or only 17.4% if you exclude the directors' holdings and shareholders with holdings of greater than 5%) at 18 January 2013.

The common shares of Sunshine Heart will continue to be listed on NASDAQ.

Further details of the proposed delisting process, including timetable and the options available to CDI holders will be mailed to CDI holders and posted to the Company's website within the next week.

About the C-Pulse® Heart Assist System

About the C-Pulse® Heart Assist System The C-Pulse Heart Assist System, or C-Pulse System, an investigational device in the United States, Canada and countries that do not recognize the CE Mark approval, utilizes the scientific principles of intra-aortic balloon counter-pulsation applied in an extra-aortic approach to assist the left ventricle by reducing the workload required to pump blood throughout the body, while increasing blood flow to the coronary arteries. Operating outside the patient's bloodstream, the extra-aortic approach of the C-Pulse technology offers greater flexibility, allowing patients to safely disconnect to have intervals of freedom to perform certain activities such as showering. The C-Pulse System may help maintain the patient's current condition and, in some cases, reverse the heart failure process, thereby potentially preventing the need for later stage heart failure therapies, such as left ventricular assist devices (LVADs), artificial hearts or transplants.

Caution: Investigational device, limited by Federal (or United States) Law to Investigational use.

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For further information, please contact:

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