

Edgar Filing: Penumbra Inc - Form SD

Penumbra Inc  
Form SD  
May 31, 2018

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM SD  
SPECIALIZED DISCLOSURE REPORT

PENUMBRA, INC.  
(Exact name of registrant as specified in its charter)

Delaware                                      001-37557      05-0605598  
(State or other jurisdiction      (Commission      (I.R.S. Employer  
of incorporation)                      File Number)      Identification No.)

One Penumbra Place, Alameda, California      94502  
(Address of principal executive offices)                      (Zip Code)

Robert D. Evans  
Executive Vice President, General Counsel and Secretary  
(510) 748-3200  
(Name and telephone number, including area code, of the person to contact in connection with this report)

Check the appropriate box to indicate the rule pursuant to which this form is being filed, and provide the period to which the information in this form applies:

Rule 13p-1 under the Securities Exchange Act (17 CFR 230.13p-1) for the reporting period from January 1 to December 31, 2017.

---

## Introduction

This Specialized Disclosure Report on Form SD (“Form SD”) of Penumbra, Inc. (“Penumbra,” the “Company,” or “we”) for the year ended December 31, 2017 is being presented to comply with Rule 13p-1 under the Securities Exchange Act of 1934, as amended (the “Rule”).

Penumbra, headquartered in Alameda, California, is a global healthcare company focused on innovative therapies. Penumbra designs, develops, manufactures and markets medical devices and has a broad portfolio of products that addresses challenging medical conditions and significant clinical needs. Some of our products contain small amounts of tin, tungsten, and/or gold that are necessary to the functionality or production of those products. Substantially all of our products are manufactured at our manufacturing facilities at our campus in Alameda, California. Penumbra does not purchase ore or unrefined tin, tungsten or gold from mines and instead relies on a small number of suppliers who provide us with materials containing these minerals. We rely on these suppliers to assist us with our reasonable country of origin inquiry for the minerals contained in the materials which they supply to us.

## Item 1.01. Conflict Minerals Disclosure and Report

### Conflict Minerals Disclosure

Penumbra has evaluated the products that Penumbra manufactured or contracted to manufacture for the calendar year ended December 31, 2017 (the “Reporting Period”), and has determined that certain products contain “conflict minerals,” which, for purposes of this Form SD, mean columbite-tantalite (coltan), cassiterite, gold, wolframite, and their derivatives, tantalum, tin and tungsten (collectively, “3TG Minerals”). These 3TG Minerals are necessary for the functionality or production of the products. Specifically, certain of Penumbra’s thrombectomy, embolization, and access products contain tungsten, tin, and/or gold.

The Company has identified five suppliers that supplied materials containing 3TG Minerals that were used in products whose manufacture was completed during the Reporting Period (the “3TG Suppliers”).

The Company conducted a reasonable country of origin inquiry (“RCOI”) on the 3TG Suppliers to determine whether the 3TG Minerals were sourced from the Democratic Republic of the Congo or the adjoining countries (collectively, the “Covered Countries”). The RCOI involved the following steps:

- Penumbra requested from each 3TG Supplier a copy of the 3TG Supplier’s conflict minerals statement and/or policy, or any other declarations relating to their sourcing of 3TG Minerals;
- Penumbra requested and received from each 3TG Supplier a completed Electronic Industry Citizenship Coalition (EICC)-Global e-Sustainability Initiative (GeSI) Conflict Minerals Reporting Template (each, a “CMRT”) which asks the 3TG Supplier to disclose specified information regarding the inclusion of 3TG Minerals in the products supplied to the Company and the country of origin thereof. Each CMRT was evaluated for consistency, completeness, and accuracy and, in certain circumstances, further inquiries were made to clarify or improve the quality of the responses.
- Where further inquiry was needed, Penumbra reviewed information available from other public sources regarding the use and country of origin of 3TG Minerals in a 3TG Supplier’s products.

Of the five 3TG Suppliers, four confirmed via their CMRT and related documentation that the smelters in their respective supply chains do not source 3TG Minerals from the Covered Countries. These 3TG Suppliers also confirmed via the CMRT that they had received responses to their supply chain survey from one hundred percent (100%) of the relevant suppliers.

The remaining 3TG Supplier, which supplies a small amount of wire containing tungsten, indicated via the CMRT that the Responsible Mineral Initiative (RMI) (formerly Conflict Free Sourcing Initiative (CFSI)) reasonable country of origin data suggested that it was possible that the tungsten received from the 3TG Supplier was sourced from the Covered Countries. Penumbra requested additional information from this 3TG Supplier and reviewed publicly available information (including but not limited to the supplier’s Refiner’s Compliance Report and Supply Chain Policy) to confirm the 3TG Supplier’s commitment to conflict-free sourcing. Further, Penumbra reviewed information provided by RMI regarding the smelters described in the CMRT and confirmed that these smelters are conformant

## Edgar Filing: Penumbra Inc - Form SD

with the Responsible Minerals Assurance Process (RMAP) Supply Chain Transparency Smelter Audit Protocol for Tungsten (commonly known as the Conflict Free Smelter Protocol) and are also members of the Tungsten Industry - Conflict Minerals Council, which provides a mechanism through which tungsten producers can certify their compliance with the Rule.

---

## Edgar Filing: Penumbra Inc - Form SD

Based on responses received, the Company determined that 3TG Minerals present in certain of its products may have originated in the Covered Countries and may not be from scrap or recycled sources. The Company has elected not to file disclosure under Item 1.01(c) of Form SD in accordance with the “Updated Statement on the Effect of the Court of Appeals Decision on the Conflict Minerals Rule” issued by the Division of Corporation Finance of the Securities and Exchange Commission on April 7, 2017.

This Form SD is publicly available at [www.penumbrainc.com](http://www.penumbrainc.com) as well as the SEC’s EDGAR database at [www.sec.gov](http://www.sec.gov). The content of any website referred to in this Form SD is included for general information only and is not incorporated by reference in this Form SD.

Item 1.02 Exhibit

None.

Item 2.01 Exhibits

None.

### SIGNATURES

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

PENUMBRA, INC.

Dated: May 31, 2018    By:    /s/ Robert D. Evans  
Name: Robert D. Evans  
Title: Executive Vice President, General Counsel and Secretary