

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

Form 10-K/A

Amendment No. 1

(Mark One)

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

For the fiscal year ended December 31, 2023

or

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

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number: 001-38993

**HEALTH CATALYST, INC.**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction of  
incorporation or organization)

45-3337483  
(I.R.S. Employer  
Identification Number)

10897 South River Front Parkway #300  
South Jordan, UT 84095  
(801) 708-6800

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

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

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

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the Registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the Registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated Filer  Emerging growth company   
Non-accelerated Filer  Smaller reporting 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.

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report.

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect correction of an error to previously issued financial statements.

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b).

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

The aggregate market value of the common stock held by non-affiliates of the registrant as of June 30, 2023, the last business day of the registrant's most recently completed second fiscal quarter, was approximately \$688.2 million based on the closing price of a share of common stock on June 30, 2023 as reported by the Nasdaq Global Select Market, or Nasdaq, for such date.

As of February 15, 2024, the Registrant had 58,563,005 shares of common stock outstanding.

#### **DOCUMENTS INCORPORATED BY REFERENCE**

Part III incorporates information by reference from the registrant's definitive proxy statement to be filed with the Securities and Exchange Commission pursuant to Regulation 14A, not later than 120 days after the end of the fiscal year covered by this Annual Report on Form 10-K, in connection with the registrant's 2024 Annual Meeting of Stockholders.

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## EXPLANATORY NOTE

Health Catalyst, Inc. (the “Company”) is filing this Amendment No. 1 on Form 10-K/A (this “Amendment”) to its Annual Report on Form 10-K for the year ended December 31, 2023, which was originally filed with the Securities and Exchange Commission on February 22, 2024 (the “Form 10-K”), for the purpose of correcting inadvertent omissions pertaining to certain references to internal control over financial reporting that were required to be provided in the Section 302 Certifications of the Company’s principal executive officer and principal financial officer (the “Section 302 Certifications”) as filed with the Form 10-K. The Exhibits 31.1 and 31.2 filed with the Form 10-K inadvertently omitted from the Section 302 Certifications (i) the introductory language in paragraph 4 that refers to the certifying officer’s responsibility for establishing and maintaining internal control over financial reporting for the Company; and (ii) paragraph 4(b) regarding the design of internal control over financial reporting. The Company hereby amends the Form 10-K by resubmitting the corrected versions of Exhibits 31.1 and 31.2 with this Amendment.

This Amendment neither reflects events occurring after the filing of the Form 10-K nor modifies or updates those disclosures affected by subsequent events. Except for the items described above or contained in this Amendment, this Amendment speaks as of the original filing date of the Form 10-K, and does not modify, amend or update any other item or disclosures in the Form 10-K.

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**PART IV**

**Item 15. Exhibits and Financial Statement Schedules**

*(c) Exhibits*

See the Exhibit Index immediately preceding the signature page of this Annual Report on Form 10-K.

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## EXHIBIT INDEX

Exhibit Number	Description of Document	Incorporated by Reference from Form	Incorporated by Reference from Exhibit Number	Date Filed
3.1	<a href="#">Amended and Restated Certificate of Incorporation.</a>	S-1/A	3.2	July 12, 2019
3.2	<a href="#">Amended and Restated Bylaws.</a>	S-1/A	3.4	July 12, 2019
3.3	<a href="#">Amendment to the Amended and Restated Bylaws</a>	8-K	3.1	August 2, 2021
4.1	<a href="#">Form of common stock certificate.</a>	S-1/A	4.1	July 12, 2019
4.2	<a href="#">Fifth Amended and Restated Registration Agreement, dated February 6, 2019, by and among the Registrant and certain of its stockholders.</a>	S-1	4.2	June 27, 2019
4.3	<a href="#">Fifth Amended and Restated Investor Rights Agreement, dated February 6, 2019, by and among the Registrant and certain of its stockholders.</a>	S-1	4.3	June 27, 2019
4.4	<a href="#">Fifth Amended and Restated Stockholders Agreement, dated February 6, 2019, by and among the Registrant and certain of its stockholders.</a>	S-1	4.4	June 27, 2019
4.5	<a href="#">Amendment No. 1 to Financing Documents, dated July 10, 2019, by and among the Registrant and certain of its stockholders.</a>	S-1/A	4.5	July 12, 2019
4.6	<a href="#">Description of securities registered under Section 12 of the Exchange Act.</a>	10-K	4.6	February 28, 2020
10.1#	<a href="#">Non-Employee Director Compensation Policy.</a>	10-K	10.13	February 22, 2024
10.2#	<a href="#">2019 Stock Option and Incentive Plan, and forms of agreements thereunder.</a>	S-1/A	10.12	July 12, 2019
10.3#	<a href="#">Amended and Restated 2011 Stock Incentive Plan, and forms of agreements thereunder.</a>	S-1	10.13	June 27, 2019
10.4#	<a href="#">2019 Employee Stock Purchase Plan.</a>	S-1/A	10.14	July 12, 2019
10.5#	<a href="#">Executive Severance Plan.</a>	S-1/A	10.16	July 12, 2019
10.6#	<a href="#">Offer Letter, dated August 7, 2020, between the Registrant and Kevin Freeman.</a>	10-K	10.6	February 28, 2023
10.7#	<a href="#">Offer Letter, dated September 26, 2011, between the Registrant and Daniel Burton.</a>	S-1	10.6	June 27, 2019
10.8#	<a href="#">Offer Letter, dated March 27, 2014, between the Registrant and Bryan Hunt.</a>	10-K	10.10	February 25, 2021
10.9#	<a href="#">Offer Letter, dated May 22, 2013, between the Registrant and Linda Llewelyn.</a>	S-1	10.10	June 27, 2019
10.10#	<a href="#">Offer Letter, dated April 4, 2013, between the Registrant and Jason Alger.</a>	10-K	10.15	February 25, 2021
10.11#	<a href="#">Offer Letter, dated March 27, 2023, between the Registrant and Anne Marie Bickmore.</a>	10-Q	10.1	May 10, 2023
10.12#	<a href="#">Offer Letter, dated March 27, 2023, between the Registrant and Ben Landry.</a>	10-Q	10.2	May 10, 2023
10.13#	<a href="#">Separation and Release Agreement, dated December 4, 2023, between the Registrant and Anne Marie Bickmore.</a>	10-K	10.13	February 22, 2024

10.14#	<a href="#">Senior Executive Cash Incentive Bonus Plan.</a>	S-1	10.15	June 27, 2019
10.15#	<a href="#">Form of Indemnification Agreement, between the Registrant and each of its executive officers and directors.</a>	S-1	10.18	June 27, 2019
21.1	<a href="#">Subsidiaries of Registrant.</a>	10-K	21.1	February 22, 2024
23.1	<a href="#">Consent of Independent Registered Public Accounting Firm.</a>	10-K	23.1	February 22, 2024
24.1	<a href="#">Power of Attorney (included on signature page to this Annual Report on Form 10-K).</a>	10-K	24.1	February 22, 2024
31.1	<a href="#">Certification of Chief Executive Officer pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</a>	Filed herewith		
31.2	<a href="#">Certification of Chief Financial Officer pursuant to Exchange Act Rules 13a-14(a) and 15d-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.</a>	Filed herewith		
32.1^	<a href="#">Certifications of the Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.</a>	10-K	32.1	February 22, 2024
97	<a href="#">Policy for Recovery of Erroneously Awarded Compensation</a>	10-K	97	February 22, 2024
101.SCH	Inline XBRL Taxonomy Extension Schema Document	Filed herewith		
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document	Filed herewith		
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document	Filed herewith		
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document	Filed herewith		
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document	Filed herewith		
104	Cover Page Interactive Data File (formatted as inline XBRL with applicable taxonomy extension information contained in Exhibits 101)	Filed herewith		

# Indicates management contract or compensatory plan.

^ The certifications attached as Exhibit 32.1 accompanying this Annual Report on Form 10-K, are deemed furnished and not filed with the Securities and Exchange Commission and are not to be incorporated by reference into any filing of Health Catalyst, Inc. under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, whether made before or after the date of this Annual Report on Form 10-K, irrespective of any general incorporation language contained in such filing.

**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, thereunto duly authorized.

**HEALTH CATALYST, INC.**

Date: 4/23/2024

By:

/s/ Daniel Burton

Daniel Burton

Chief Executive Officer

*(Principal Executive Officer)*

Date: 4/23/2024

By:

/s/ Jason Alger

Jason Alger

Chief Financial Officer

*(Principal Financial and Accounting Officer)*

**CERTIFICATION PURSUANT TO RULE 13a-14(a) OR 15d-14(a) OF  
THE SECURITIES EXCHANGE ACT OF 1934,  
AS ADOPTED PURSUANT TO SECTION 302 OF  
THE SARBANES-OXLEY ACT OF 2002**

I, Daniel Burton, certify that:

1. I have reviewed this Annual Report on Form 10-K, as amended, of Health Catalyst, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 23, 2024

/s/ Daniel Burton

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Daniel Burton

Chief Executive Officer

*(Principal Executive Officer)*



**CERTIFICATION PURSUANT TO RULE 13a-14(a) OR 15d-14(a) OF  
THE SECURITIES EXCHANGE ACT OF 1934,  
AS ADOPTED PURSUANT TO SECTION 302 OF  
THE SARBANES-OXLEY ACT OF 2002**

I, Jason Alger, certify that:

1. I have reviewed this Annual Report on Form 10-K, as amended, of Health Catalyst, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 23, 2024

/s/ Jason Alger

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Jason Alger

Chief Financial Officer

(Principal Financial and Accounting Officer)