

LiveRamp Holdings, Inc.
Form 8-K
February 11, 2019

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 11, 2019

LiveRamp Holdings,
Inc.

(Exact Name of
Registrant as Specified
in Its Charter)

Commission file number
1-38669

DELAWARE

(State or
Other 83-1269307

Jurisdiction (I.R.S.
of Employer
Identification
Incorporation No.)
or

Organization)

225

Bush

Street,

Seventeenth

Floor

San

Francisco 94104
(Zip Code)

CA

(Address

of

Principal

Executive

Offices)

(866) 352-3267

(Registrant's Telephone
Number, Including Area
Code)

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))

☐

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.

☐

Section 2—Financial Information

Item 2.02 Results of Operations and Financial Condition

On February 11, 2019, LiveRamp Holdings, Inc. (the “Company”) issued a press release announcing the results of its financial performance for its third quarter ended December 31, 2018. The Company will hold a conference call at 2:00 PM PST today to further discuss this information. Interested parties are invited to listen to the webcast, which will be broadcast via the Internet at www.liveramp.com. The press release is furnished herewith as Exhibit 99.1 and incorporated by reference herein.

Section 8—Other Events

Item 8.01. Other Event

On October 1, 2018, the Company completed the previously-announced sale of its Acxiom Marketing Solutions business to The Interpublic Group of Companies, Inc. At the closing of the transaction, the Company received total consideration of \$2.3 billion (\$2.3 billion stated sales price less closing adjustments and transaction costs of \$49.0 million). Additionally, the Company applied \$230.5 million of proceeds from the sale to repay outstanding Company debt and interest. The Company reported a gain of \$1.7 billion on the sale, which is included in earnings from discontinued operations, net of tax.

As previously announced, on October 25, 2018, the board of directors authorized a Dutch auction tender offer (the "Offer") to purchase shares of its outstanding common stock at an initial aggregate purchase price not to exceed \$500 million, plus up to 2% of the Company's outstanding shares of common stock in accordance with the rules and regulations of the SEC. On December 13, 2018, the Company accepted for purchase 11,235,955 shares of its common stock at a price of \$44.50 per share, for an aggregate cost of \$503.4 million, including fees and expenses. These shares represented approximately 14.2% of the shares outstanding.

Section 9—Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit Number	Description
99.1	<u>Press Release of the Company dated February 11, 2019</u>

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.

Dated: February 11, 2019

LiveRamp
Holdings, Inc.

By: /s/ Jerry C.
Jones

Name: Jerry C.
Jones
Chief
Ethics and
Legal

Title: Officer &
Executive
Vice
President