

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 26, 2019

LivePerson, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or other jurisdiction
of incorporation)

0-30141

(Commission File Number)

13-3861628

(I.R.S. Employer
Identification No.)

**475 Tenth Avenue, 5th Floor
New York, New York 10018**

(Address of principal executive offices, with zip
code)

(212) 609-4200

Registrant's telephone number, including area code

N/A

(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))

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 8.01. Other Events.

On February 26, 2019, LivePerson, Inc. (the “Company”) issued a press release announcing the Company’s proposed private offering of \$150.0 million aggregate principal amount of Convertible Senior Notes due 2024 (the “Notes”) to qualified institutional buyers pursuant to Rule 144A promulgated under the Securities Act of 1933, as amended. A copy of the press release is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

On February 28, 2019, the Company issued a press release announcing the upsizing to \$200.0 million aggregate principal amount of the Notes and the pricing of its previously announced offering of the Notes. A copy of the press release is filed herewith as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following documents are included as exhibits to this report:

Exhibit No.	Description
99.1	<u>Press release by LivePerson, Inc., dated February 26, 2019.</u>
99.2	<u>Press release by LivePerson, Inc., dated February 28, 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.

LIVEPERSON, INC.
(Registrant)

Date: February 28, 2019

By: /s/ Monica L. Greenberg

Monica L. Greenberg

Executive Vice President, Business Affairs and General Counsel



LivePerson Announces Proposed Private Offering of \$150.0 Million of Convertible Senior Notes Due 2024

NEW YORK, February 26, 2019 /PRNewswire/ -- LivePerson, Inc. (Nasdaq: LPSN) ("LivePerson") announced today that it intends to offer, subject to market conditions and other factors, \$150.0 million aggregate principal amount of Convertible Senior Notes due 2024 (the "Notes") in a private offering to qualified institutional buyers pursuant to Rule 144A promulgated under the Securities Act of 1933, as amended (the "Act"). LivePerson also intends to grant to the initial purchasers of the Notes a 13-day option to purchase up to an additional \$22.5 million aggregate principal amount of the Notes.

The Notes will be senior, unsecured obligations of LivePerson, and will bear interest payable semi-annually in arrears. The Notes will mature on March 1, 2024, unless earlier converted or repurchased in accordance with their terms prior to such date. Prior to November 1, 2023, the Notes will be convertible at the option of holders only under certain circumstances, and thereafter, at any time prior to the close of business on the second scheduled trading day immediately preceding the maturity date. Upon conversion, the Notes may be settled in shares of LivePerson common stock, cash or a combination thereof, at the election of LivePerson.

The interest rate, conversion rate, offering price and other terms of the Notes will be determined at the time of pricing of the offering.

LivePerson intends to use a portion of the net proceeds from the offering of the Notes to pay the cost of the capped call transactions described below, and to use the remaining proceeds of the offering for general corporate purposes, which may include acquisitions or other strategic transactions.

In connection with the offering of the Notes, LivePerson expects to enter into privately negotiated capped call transactions with one or more of the initial purchasers of the Notes and/or their respective affiliates and/or other financial institutions (the "capped call counterparties"). The capped call transactions are expected generally to reduce the potential dilution to holders of LivePerson common stock upon any conversion of the Notes and/or offset the potential cash payments that LivePerson could be required to make in excess of the principal amount of any converted Notes upon conversion thereof, with such reduction and/or offset subject to a cap. If the initial purchasers of the Notes exercise their option to purchase additional Notes, LivePerson expects to enter into additional capped call transactions with capped call counterparties that are expected to generally offset potential dilution and/or potential cash payments relating to additional Notes issued upon exercise of the option to purchase additional Notes.

In connection with establishing their initial hedges of the capped call transactions, the capped call counterparties have advised LivePerson that they and/or their respective affiliates expect to purchase LivePerson common stock and/or enter into various derivative transactions with respect to LivePerson common stock concurrently with, or shortly after, the pricing of the Notes. This activity could increase (or reduce the size of any decrease in) the market price of LivePerson common stock or the Notes at that time.

In addition, the capped call counterparties or their respective affiliates are expected to modify their hedge positions by entering into or unwinding various derivatives with respect to LivePerson common stock and/or purchasing or selling LivePerson common stock, the Notes or other of our securities or instruments (if any), in secondary market transactions following the pricing of the Notes and prior to the maturity of the Notes (and are likely to do so during any observation period related to a conversion of the Notes occurring on or after November 1, 2023 or following any earlier conversion or any repurchase of the Notes by LivePerson on any fundamental change repurchase date or

otherwise). This activity could also cause or avoid an increase or decrease in the market price of LivePerson common stock or the Notes, which could affect Noteholders' ability to convert the Notes and, to the extent the activity occurs during any observation period related to a conversion of the Notes, it could affect the amount and value of the consideration that Noteholders will receive upon conversion of such Notes.

This press release is neither an offer to sell nor a solicitation of an offer to buy any of these securities (including the shares of LivePerson common stock, if any, into which the Notes are convertible) and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful. Any offers of the Notes will be made only to qualified institutional buyers pursuant to Rule 144A promulgated under the Act by means of a private offering memorandum.

The Notes and any shares of LivePerson common stock issuable upon conversion of the Notes have not been and will not be registered under the Act, or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements.

Forward-Looking Statements

This press release contains "forward-looking statements" regarding LivePerson that are not historical facts, including, among other things, statements relating to the completion, timing, and size of the offering, the potential effects of capped call transactions and the expected use of proceeds from the offering. Any such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements involve risks and uncertainties that could cause actual future events or results to differ materially from such statements, including, but not limited to, whether or not LivePerson will consummate the offering, prevailing market conditions, the anticipated use of the proceeds of the offering, the impact of general economic, industry or political conditions in the United States or internationally, and whether the capped call transactions will be entered into and, if so, whether they will offset potential dilution to holders of LivePerson common stock upon any conversion of the Notes and/or offset the potential cash payments that LivePerson could be required to make. The forward-looking statements contained in this press release are also subject to additional risks, uncertainties, and factors, including those more fully described in the "Risk Factors" described in LivePerson's Annual Report on Form 10-K for the year ended December 31, 2018 filed with the Securities and Exchange Commission, or SEC, and in LivePerson's other filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. LivePerson undertakes no obligation to update any forward-looking statement, whether as a result of changes in underlying factors, new information, future events or otherwise.

Contact:

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SOURCE LivePerson, Inc.



**LivePerson Announces Upsizing and Pricing of Private Offering of \$200.0 Million
of 0.75% Convertible Senior Notes Due 2024**

NEW YORK, February 28, 2019 /PRNewswire/ -- LivePerson, Inc. (Nasdaq: LPSN) ("LivePerson") announced today the pricing of \$200.0 million aggregate principal amount of 0.75% Convertible Senior Notes due 2024 (the "Notes") in a private offering to qualified institutional buyers pursuant to Rule 144A promulgated under the Securities Act of 1933, as amended (the "Act"). The offering was increased to \$200.0 million aggregate principal amount of the Notes from the previously announced offering size of \$150.0 million aggregate principal amount of the Notes. LivePerson also granted the initial purchasers of the Notes a 13-day option to purchase up to an additional \$30 million aggregate principal amount of the Notes. The sale is expected to close on March 4, 2019, subject to customary closing conditions.

The Notes will be senior, unsecured obligations of LivePerson, and will bear interest of 0.75% per year payable semi-annually in arrears. The Notes will mature on March 1, 2024, unless converted or repurchased in accordance with their terms prior to such date. Prior to November 1, 2023, the Notes will be convertible at the option of holders only under certain circumstances, and thereafter, at any time prior to the close of business on the second scheduled trading day immediately preceding the maturity date. Upon conversion, the Notes may be settled in shares of LivePerson common stock, cash or a combination thereof, at the election of LivePerson.

LivePerson may not redeem the Notes prior to the maturity date. Holders of the Notes will have the right to require LivePerson to repurchase for cash all or a portion of their Notes at 100% of their principal amount, plus any accrued and unpaid interest, upon the occurrence of a fundamental change (as defined in the indenture relating to the Notes). LivePerson will also be required to increase the conversion rate for holders who convert their Notes in connection with certain corporate events occurring prior to the maturity date.

The Notes will have an initial conversion rate of 25.9182 shares of LivePerson common stock per \$1,000 principal amount of the Notes (which is subject to adjustment in certain circumstances). This is equivalent to an initial conversion price of approximately \$38.58 per share. The initial conversion price represents a premium of approximately 35% to the \$28.58 per share closing price of LivePerson common stock on The Nasdaq Global Select Market on February 27, 2019.

LivePerson estimates that the net proceeds from the offering will be approximately \$192.0 million (or \$221.1 million if the initial purchasers exercise their option to purchase additional Notes in full), after deducting the initial purchasers' discount and estimated offering expenses payable by LivePerson. LivePerson intends to use approximately \$20.2 million of the net proceeds from the offering of the Notes to pay the cost of the capped call transactions described below. LivePerson intends to use the remaining net proceeds from the offering for general corporate purposes, which may include acquisitions or other strategic transactions.

In connection with the pricing of the Notes, LivePerson has entered into privately negotiated capped call transactions with one or more of the initial purchasers of the Notes and/or their respective affiliates and other financial institutions (the "capped call counterparties"). The capped call transactions are expected generally to reduce the potential dilution to holders of LivePerson common stock upon any conversion of the Notes and/or offset the potential cash payments that LivePerson could be required to make in excess of the principal amount of any converted Notes upon conversion thereof, with such reduction and/or offset subject to a cap based on the cap price. The cap price of the capped call transactions will initially be approximately \$57.16 per share, which represents a

premium of approximately 100% over the last reported sale price of LivePerson common stock of \$28.58 per share on February 27, 2019, and is subject to certain adjustments under the terms of the capped call transactions. If the initial purchasers of the Notes exercise their option to purchase additional Notes, LivePerson expects to enter into additional capped call transactions with capped call counterparties that are expected to generally offset potential dilution and/or potential cash payments relating to additional Notes issued upon exercise of the option to purchase additional Notes.

In connection with establishing their initial hedges of the capped call transactions, the capped call counterparties have advised LivePerson that they and/or their respective affiliates expect to purchase LivePerson common stock and/or enter into various derivative transactions with respect to LivePerson common stock concurrently with, or shortly after, the pricing of the Notes. This activity could increase (or reduce the size of any decrease in) the market price of LivePerson common stock or the Notes at that time.

In addition, the capped call counterparties or their respective affiliates are expected to modify their hedge positions by entering into or unwinding various derivatives with respect to LivePerson common stock and/or purchasing or selling LivePerson common stock, the Notes or other of our securities or instruments (if any), in secondary market transactions following the pricing of the Notes and prior to the maturity of the Notes (and are likely to do so during any observation period related to a conversion of the Notes occurring on or after November 1, 2023 or following any earlier conversion or any repurchase of the Notes by LivePerson on any fundamental change repurchase date or otherwise). This activity could also cause or avoid an increase or decrease in the market price of LivePerson common stock or the Notes, which could affect Noteholders' ability to convert the Notes and, to the extent the activity occurs during any observation period related to a conversion of the Notes, it could affect the amount and value of the consideration that Noteholders will receive upon conversion of such Notes.

If the initial purchasers of the Notes exercise their option to purchase additional Notes, LivePerson intends to use a portion of the resulting additional proceeds of the sale of the additional Notes to pay the cost of entering into the additional capped call transactions and the remainder for general corporate purposes, including potential acquisitions and strategic transactions.

This press release is neither an offer to sell nor a solicitation of an offer to buy any of these securities (including the shares of LivePerson common stock, if any, into which the Notes are convertible) and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful. Any offers of the Notes will be made only to qualified institutional buyers pursuant to Rule 144A promulgated under the Act by means of a private offering memorandum.

The Notes and any shares of LivePerson common stock issuable upon conversion of the Notes have not been and will not be registered under the Act, or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements.

Forward-Looking Statements

This press release contains "forward-looking statements" regarding LivePerson that are not historical facts, including, among other things, statements relating to the completion, timing, and size of the offering, the potential effects of capped call transactions and the expected use of proceeds from the offering. Any such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements involve risks and uncertainties that could cause actual future events or results to differ materially from such statements, including, but not limited to, whether or not LivePerson will consummate the offering, prevailing market conditions, the anticipated use of the proceeds of the offering, the impact of general economic, industry or political conditions in the United States or internationally, and whether the capped call transactions will be entered into and, if so, whether they will offset potential dilution to holders of LivePerson common stock upon any conversion of the Notes and/or offset the potential cash payments that LivePerson could be required to make. The forward-looking statements contained in this press release are also subject to additional risks, uncertainties, and factors, including those more fully described in the "Risk Factors" described in LivePerson's Annual Report on

Form 10-K for the year ended December 31, 2018 filed with the Securities and Exchange Commission, or SEC, and in LivePerson's other filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date on which they are made. LivePerson undertakes no obligation to update any forward-looking statement, whether as a result of changes in underlying factors, new information, future events or otherwise.

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