

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)
August 7, 2023

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
(IRS Employer
Identification No.)

530 7th Ave, Floor M1
New York, New York 10018
(Address of principal executive offices, including 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 (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))

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

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

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

On August 7, 2023, LivePerson, Inc. (the “Company” or “LivePerson”) and Robert P. LoCascio entered into a letter agreement (the “Agreement”). Pursuant to the terms of the Agreement, Mr. LoCascio has assumed the role of Special Advisor through December 31, 2023 and shall no longer serve as Chief Executive Officer of the Company, effective August 7, 2023. As previously disclosed in the Company’s Current Report on Form 8-K, filed July 12, 2023, Mr. LoCascio’s term of employment will not be renewed upon the conclusion of its current term on December 31, 2023.

The foregoing description of the Agreement is qualified in its entirety by reference to the full text of the agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein.

On August 7, 2023, Mr. LoCascio resigned from the Company’s Board of Directors (the “Board”), concurrent with the cessation of his service as Chief Executive Officer, pursuant to the terms of the Letter Agreement, dated July 10, 2023, by and between the Company and Mr. LoCascio, whereby Mr. LoCascio irrevocably agreed to resign his seat on the Board effective as of the date upon which he ceased to hold the office of Chief Executive Officer. Mr. LoCascio’s departure from the Board is not due to any disagreement regarding LivePerson’s financial statements or disclosures.

On August 7, 2023, John Collins was appointed as Interim Chief Executive Officer and principal executive officer of the Company, effective immediately. Mr. Collins continues to serve as the Company’s Chief Financial Officer and the Company’s principal financial officer and principal accounting officer.

John Collins, 41, has served as Chief Financial Officer of LivePerson since 2020, overseeing the Company’s finance organization. As Chief Financial Officer, Collins has played a critical role in driving LivePerson’s corporate strategy and business development efforts, including successfully executing M&A, divestiture, and capital markets transactions. Collins previously led the development of automations and machine learning to support strategic decision-making and predictive analytics as LivePerson’s Senior Vice President of Quantitative Strategy. Prior to joining LivePerson in 2019, Collins pioneered approaches for transforming third-party data exhaust into investment signals as Co-Founder and Chief Product Officer of Thasos, a cloud-based artificial intelligence platform. Collins also served as portfolio manager for a systematic equities strategy at an NYC-based hedge fund. Collins’s previous financial services experience includes executing leverage finance transactions at Credit Suisse and building automated equity surveillance systems to detect suspicious trading activity at the New York Stock Exchange. Collins holds an MBA from MIT’s Sloan School of Management, a JD from Chicago-Kent College of Law, and a BS from the University of Central Florida.

There are no family relationships between Mr. Collins and any director or executive officer of the Company, and he has no indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K except as disclosed in Part III, Item 13 under the caption “Other Relationships and Transactions” in the Company’s Annual Report on Form 10-K/A filed with the Securities and Exchange Commission on May 1, 2023. Mr. Collins’ compensation as Interim Chief Executive Officer will be determined at a later time.

On August 8, 2023, the Company issued a press release discussing the foregoing matters. A copy of the Company’s press release is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Letter Agreement, by and between the Company and Robert P. LoCascio, dated August 7, 2023.
99.1	Press Release, issued August 8, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

LIVEPERSON, INC.
(Registrant)

Date: August 8, 2023

By: /s/ Monica Greenberg
Monica Greenberg
EVP, Public Policy & General Counsel

LIVE PERSON, INC.

August 7, 2023

Via Email

Robert LoCascio

Re: Further Agreement Concerning Your Transition

Dear Robert:

Further to our recent discussions around succession planning, this letter agreement, once accepted by you, confirms our further agreement concerning your transition from your employment with LivePerson, Inc. (the "Company").

As we have discussed, this letter agreement confirms that: (a) effective immediately, you will assume the role of Special Advisor and shall no longer serve as Chief Executive Officer of the Company ("CEO"); (b) by virtue of your ceasing to serve as CEO, the prior agreement concerning your resignation from the Board of Directors of the Company (the "Board") will be given immediate effect; and (c) consistent with the notice of non-renewal of the term of your employment previously delivered to you, your employment will continue according to the same terms and conditions of your Employment Agreement, effective December 27, 2017, with the Company (the "Employment Agreement"), except as modified herein, through December 31, 2023 (the "Term"), upon which time your employment will terminate.

As a Special Advisor to the Board, you will provide such advice and transition assistance as the Board may reasonably request from time to time. As you will continue to be an employee of the Company during the Term, you must comport yourself with the Company's policies during this time, must obey the Board's lawful directives, and may not engage in outside employment. Further, you agree that the end of the Term may be accelerated with immediate effect if, after the date hereof, you violate any lawful written directive from the Board concerning your conduct in relation to the Company and its affairs.

Except as set forth above, no other rights or obligations of the parties are affected by this letter agreement.

We thank you for your service and wish you the best of luck in your future endeavors.

Sincerely,

/s/ Jill Layfield

Jill Layfield,

Chairperson of the Board of Directors

AGREED TO AND ACCEPTED BY:

/s/ Robert LoCascio

Robert LoCascio

FOR IMMEDIATE RELEASE

LivePerson Appoints John Collins as Interim Chief Executive Officer

NEW YORK – August 8, 2023 - LivePerson, Inc. (NASDAQ: LPSN) (“LivePerson” or the “Company”), a global leader in Conversational AI, today announced that John Collins, the Company’s Chief Financial Officer, has been appointed to the additional role of interim Chief Executive Officer. In connection with the appointment, Robert LoCascio has stepped down as CEO and as a member of the Board of Directors, effective August 7, 2023. He will continue as a Special Advisor to the Company through December 31, 2023.

The Board has been working with a nationally recognized executive search firm to identify LivePerson’s next CEO and intends to effect a smooth and orderly transition.

Board Chair, Jill Layfield, said, “John is the right person to step in on an interim basis as CEO and is well-positioned to continue advancing our strategy with the Board’s ongoing support and oversight. Together with the deep bench of talent across the organization, including LivePerson’s finance team who will continue to support John in his capacity as CFO, we will ensure LivePerson doesn’t miss a beat.”

Layfield added, “As the search for our next CEO progresses, we will benefit from Rob’s involvement as a Special Advisor to facilitate an orderly transition. We are grateful for his contributions and wish him the best in his next chapter.”

Collins said, “With the recent product launch and rightsized cost structure, we are strongly positioned to meet our customers’ evolving needs and accelerate profitable growth. I am committed to ensuring we continue to execute on the strategy and enhance value for shareholders.”

LoCascio commented, “Having worked closely with John as CFO, I have every confidence in his ability to take on the additional role of interim CEO. Moreover, LivePerson has an incredibly dedicated team of employees who, together with John and the rest of the management team, will continue to drive the Company’s success. I look forward to supporting a smooth transition in my capacity as a Special Advisor.”

The Company notes that Mr. LoCascio’s departure did not result from any disagreement regarding LivePerson’s financial statements or disclosures.

2023 Second Quarter Financial Results

In a separate press release issued today, LivePerson reported 2023 second quarter financial results. LivePerson will host a conference call and live webcast at 5 p.m. ET today to discuss its financial results. The live webcast and replay will be available on the LivePerson website at <https://ir.liveperson.com>.

About John Collins

John Collins, 41, has served as CFO of LivePerson since 2020, overseeing the Company's finance organization. As CFO, Collins has played a critical role in driving LivePerson's corporate strategy and business development efforts, including successfully executing M&A, divestiture, and capital markets transactions. Collins previously led the development of automations and machine learning to support strategic decision-making and predictive analytics as LivePerson's Senior Vice President of Quantitative Strategy. Prior to joining LivePerson in 2019, Collins pioneered approaches for transforming third-party data exhaust into investment signals as Co-Founder and Chief Product Officer of Thasos, a cloud-based artificial intelligence platform. Collins also served as portfolio manager for a systematic equities strategy at an NYC-based hedge fund. Collins's previous financial services experience includes executing leverage finance transactions at Credit Suisse and building automated equity surveillance systems to detect suspicious trading activity at the New York Stock Exchange. Collins holds an MBA from MIT's Sloan School of Management, a JD from Chicago-Kent College of Law, and a BS from the University of Central Florida.

About LivePerson, Inc.

LivePerson (NASDAQ: LPSN) is a global leader in trustworthy and equal AI for business. Hundreds of the world's leading brands — including HSBC, Chipotle, and Virgin Media — use our Conversational Cloud platform to engage with millions of consumers safely and responsibly. We power nearly a billion conversational interactions every month, providing a uniquely rich data set and safety tools to unlock the power of Generative AI and Large Language Models for better business outcomes. Fast Company named us the #1 Most Innovative AI Company in the world. To talk with us or our AI, please visit liveperson.com.

Forward Looking Statements

Statements in this press release regarding LivePerson that are not historical facts are forward-looking statements and are subject to risks and uncertainties that could cause actual future events or results to differ materially from such statements. Any such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. It is routine for our internal projections and expectations to change as the quarter and year progress, and therefore it should be clearly understood that the internal projections and beliefs upon which we base our expectations may change. Although these expectations may change, we are under no obligation to inform you if they do. Some of the factors that could cause actual results to differ materially from the forward-looking statements contained herein include without limitation, our ability to execute on and deliver our current business and product plans and goals, and the other factors described in the Risk Factors section of the Company's most recently filed Annual Report on Form 10-K for the year ended December 31, 2022, filed with the SEC on March 16, 2023 and as from time to time updated in LivePerson's Quarterly Reports on Form 10-Q. The list of risk factors is intended to identify only certain of the principal factors that could cause actual results to differ from those discussed in the forward-looking statements.

Media Contact:

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