

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**

December 14, 2021

Date of Report (Date of earliest event reported)

**8x8**

*(Exact name of registrant as specified in its charter)*

**Delaware**

*(State or other jurisdiction of incorporation)*

**001-38312**

*(Commission File Number)*

**77-0142404**

*(I.R.S. Employer Identification Number)*

**675 Creekside Way  
Campbell, CA 95008**

*(Address of principal executive offices including zip code)*

**(408) 727-1885**

*(Registrant's telephone number, including area code)*

**Not Applicable**

*(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).

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

<u>Title of each class</u>	<u>Trading Symbol</u>	<u>Name of each exchange on which registered</u>
COMMON STOCK, PAR VALUE \$.001 PER SHARE	EGHT	New York Stock Exchange

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 2.03            Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information required by Item 2.03 relating to the Additional Notes and the Indenture (each as defined below) is contained in Item 3.02 of this Current Report and is incorporated herein by reference.

**Item 3.02            Unregistered Sales of Equity Securities**

On December 14, 2021, 8x8, Inc. (the "Company") completed its previously announced sale of \$137,500,000 in additional aggregate principal amount of its currently outstanding 0.50% Convertible Senior Notes due 2024 (the "Additional Notes") at an offering price of \$1,007.79 per \$1,000 principal amount of Additional Notes (which includes accrued interest from August 1, 2021), pursuant to separate, privately negotiated agreements with certain qualified investors in a private placement in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act of 1933 (the "Securities Act"). The Company relied on this exemption from registration based in part on representations made by the investors.

The Additional Notes are the Company's senior unsecured obligations, and were issued under an indenture, dated as of February 19, 2019 (the "Indenture"), between the Company and Wilmington Trust, National Association, as trustee (the "Trustee"). The Additional Notes constitute a further issuance of, and form a single series with, the Company's outstanding 0.50% Convertible Senior Notes due 2024 issued on February 19, 2019 in the aggregate principal amount of \$287.5 million and outstanding 0.50 % Convertible Senior Notes due 2024 issued on November 21, 2019 in the aggregate principal amount of \$75.0 million (the "Existing Notes" and, together with the Additional Notes, the "Notes"). The Additional Notes have substantially identical terms to the Existing Notes (except that they bear a transfer restriction legend) and are expected to be fungible with the Existing Notes for U.S. federal income tax purposes but will not be fungible with the Existing Notes for U.S. securities law purposes until such notes are resold off of an effective shelf registration statement, such notes are resold pursuant to the exemption from registration provided by Rule 144 or any similar provision then in force under the Securities Act, or such notes are no longer represented by a restricted CUSIP number and the transfer restriction legend has been deemed removed from such notes pursuant to Section 2.05(c) of the Indenture. 8x8 has committed to filing a resale registration statement with respect to the Additional Notes. Immediately after giving effect to the issuance of the Additional Notes, the Company has \$500.0 million aggregate principal amount of 0.50% Convertible Senior Notes due 2024 outstanding.

The Additional Notes bear interest at a rate of 0.50% per year, accruing from the August 1, 2021 interest payment date of the Existing Notes, payable semiannually in arrears on February 1 and August 1 of each year, beginning on February 1, 2022. The Additional Notes will mature on February 1, 2024, unless earlier converted, redeemed or repurchased in accordance with their terms.

The Notes will be convertible at the option of the noteholders at any time prior to the close of business on the business day immediately preceding October 1, 2023, only under the following circumstances: (1) during any fiscal quarter commencing after the fiscal quarter ending on June 30, 2019 (and only during such fiscal quarter), if the last reported sale price of the Company's common stock, par value \$0.001 per share (the "Common Stock"), for at least 20 trading days (whether or not consecutive) during a period of 30 consecutive trading days ending on, and including, the last trading day of the immediately preceding fiscal quarter is greater than or equal to 130% of the conversion price for the Notes on each applicable trading day; (2) during the five business day period after any five consecutive trading day period (the "measurement period") in which the trading price (as defined in the Indenture) per \$1,000 principal amount of Notes for each trading day of the measurement period was less than 98% of the product of the last reported sale price of the Common Stock and the conversion rate on such trading day; (3) if the Company calls any or all of the Notes for redemption, at any time prior to the close of business on the second

---

scheduled trading day immediately preceding the redemption date; or (4) upon the occurrence of specified corporate events. On or after October 1, 2023 until the close of business on the second scheduled trading day immediately preceding the maturity date, holders may convert their Notes at any time, regardless of the foregoing circumstances. Upon conversion of a Note, the Company will pay or deliver cash, shares of Common Stock or a combination of cash and shares of Common Stock, at the Company's election.

The conversion rate for the Notes is initially 38.9484 shares of Common Stock per \$1,000 principal amount of the Notes (equivalent to an initial conversion price of approximately \$25.68 per share of Common Stock). The conversion rate for the Notes will be subject to adjustment in some events but will not be adjusted for any accrued and unpaid interest. In addition, following certain corporate events that occur prior to the maturity date or following the Company's issuance of a notice of redemption, the Company will increase the conversion rate of the Notes for a holder who elects to convert in connection with such a corporate event or during the related redemption period in certain circumstances.

The Company may not redeem the Notes prior to February 4, 2022. The Company may redeem for cash all or any portion of the Notes, at its option, on or after February 4, 2022 if the last reported sale price of the Common Stock has been at least 130% of the conversion price then in effect for at least 20 trading days (whether or not consecutive) during any 30 consecutive trading day period (including the last trading day of such period) ending on, and including, the trading day immediately preceding the date on which the Company provides notice of redemption at a redemption price equal to 100% of the principal amount of the notes to be redeemed, plus accrued and unpaid interest to, but excluding, the redemption date.

Upon the occurrence of certain fundamental changes, the holders of the Notes may require the Company to repurchase all or a portion of their Notes for cash at a price equal to 100% of the principal amount of the Notes, plus accrued and unpaid interest to, but excluding, the fundamental change repurchase date.

The Indenture contains customary terms and covenants, including that upon certain events of default occurring and continuing, either the Trustee or the holders of not less than 25% in aggregate principal amount of the Notes then outstanding may declare the entire principal amount of all the Notes, and the interest accrued on such Notes, if any, to be immediately due and payable. Upon events of default involving specified bankruptcy events involving the Company, the Notes will be due and payable immediately.

The net proceeds from the sale of the Additional Notes were approximately \$134.5 million after deducting fees payable to the placement agent and other offering expenses payable by the Company. The Company used approximately \$45 million of the net proceeds to repurchase shares of its common stock from the purchasers of the Additional Notes, at a price of \$19.20 per share, and intends to use the remainder of the net proceeds to consummate the previously announced acquisition of Fuze, Inc. and for general corporate purposes.

The description above is a summary and is not meant to be a complete description of the Indenture or the Notes. This description is qualified in its entirety by reference to the Indenture (including the form of Note), a copy of which is attached as Exhibit 4.1 to this Current Report on Form 8-K and is incorporated herein by reference.

---

**Item 7.01 Regulation FD Disclosure**

On December 8, 2021, the Company issued a press release announcing the pricing of the Additional Notes. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K. The information set forth in this Item 7.01 and in Exhibit 99.1 of this Current Report on Form 8-K is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section or Sections 11 and 12(a)(2) of the Securities Act.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits.

<b><u>Exhibits</u></b>	<b><u>Description</u></b>
4.1	<a href="#"><u>Indenture, dated as of February 19, 2019, between 8x8, Inc. and Wilmington Trust, National Association, as trustee (including form of Note) (incorporated by reference to Exhibit 4.1 to the Current Report on Form 8-K filed February 19, 2019).</u></a>
99.1	<a href="#"><u>Press release issued by 8x8, Inc. dated December 8, 2021</u></a>
104	Cover Page Interactive Data File, formatted in Inline XBRL.

---

## 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.

Date: December 14, 2021

8x8, Inc.

By: /s/ SAMUEL WILSON

---

Samuel Wilson

*Chief Financial Officer*

*(Principal Financial, Accounting and Duly Authorized Officer)*

## 8x8, Inc. Prices \$137.5 Million of Convertible Senior Notes

CAMPBELL, Calif. — December 8, 2021 — 8x8, Inc. (NYSE: EGHT), a leading integrated cloud communications platform provider, today announced that it has entered into separate, privately negotiated agreements with certain qualified investors to issue \$137.5 million in additional aggregate principal amount of its currently outstanding 0.50% Convertible Senior Notes due 2024 (the “additional notes”) in a private placement to such investors pursuant to an exemption from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”). The additional notes will constitute a further issuance of, and form a single series with, 8x8’s outstanding 0.50% Convertible Senior Notes due 2024 issued on February 19, 2019 in the aggregate principal amount of \$287.5 million and outstanding 0.50% Convertible Senior Notes due 2024 issued on November 21, 2019 in the aggregate principal amount of \$75.0 million (the “existing notes” and, together with the additional notes, the “notes”). The purchase price for the additional notes is \$1,007.79 per \$1,000 principal amount of additional notes (which includes accrued interest from August 1, 2021). The additional notes will have substantially identical terms to the existing notes (except that they will bear a transfer restriction legend) and are expected to be fungible with the existing notes. 8x8 has committed to filing a resale registration statement with respect to the additional notes. Immediately after giving effect to the issuance of the additional notes, 8x8 will have \$500.0 million aggregate principal amount of 0.50% Convertible Senior Notes due 2024 outstanding.

8x8 estimates that the net proceeds from the sale of the additional notes will be approximately \$134.5 million after deducting fees payable to the placement agent and other offering expenses payable by 8x8. 8x8 intends to use a portion of such proceeds to consummate the previously announced acquisition of Fuze, Inc., use a portion of such proceeds to repurchase shares of its outstanding common stock (described below) and use the remainder of such proceeds for general corporate purposes.

The additional notes are unsecured, senior obligations of 8x8, and pay interest semi-annually at a rate of 0.50% per year. Prior to October 1, 2023, the notes are convertible only under certain circumstances and during certain periods, and thereafter, at any time until the close of business on the second scheduled trading day immediately preceding the maturity date. The current conversion rate for the notes is 38.9484 shares per \$1,000 principal amount of notes, which is equivalent to an initial conversion price of approximately \$25.68 per share, and is subject to adjustment upon the occurrence of certain events. The initial conversion price represents a conversion premium of approximately 33.75% over the last reported sale price of \$19.20 per share of 8x8’s common stock on The New York Stock Exchange on December 7, 2021. 8x8 will settle conversions of the notes by paying or delivering, cash, shares of its common stock, or a combination of cash and shares of its common stock, at its election.

8x8 may redeem all or any portion of the notes, at its option, on or after February 4, 2022 if the last reported sale price of 8x8’s common stock has been at least 130% of the conversion price then in effect for at least 20 trading days (whether or not consecutive) during any 30 consecutive trading day period (including the last trading day of such period) ending on, and including, the trading day immediately preceding the date on which 8x8 provides notice of redemption at a redemption price equal to 100% of the principal amount of the notes to be redeemed, plus accrued and unpaid interest to, but excluding, the redemption date.

Holder of notes may require 8x8 to repurchase their notes upon the occurrence of a fundamental change (as defined in the indenture governing the notes) at a purchase price equal to the principal amount thereof plus accrued and unpaid interest to, but excluding, the repurchase date. In addition, in connection with certain corporate events or if 8x8 issues a notice of redemption, it will, under certain circumstances, increase the conversion rate for holders who elect to convert their notes in connection with such corporate event or during the relevant redemption period.

In connection with the pricing of the additional notes, 8x8 has committed to repurchasing approximately \$45 million of its common stock from the purchasers of the additional notes, at a price of \$19.20 per share.

This press release is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful. The notes and the shares of 8x8’s common stock issuable upon conversion of the notes, if any, have not been registered under the Securities Act or the securities laws of any other jurisdiction and, unless so registered, may not be offered or sold in the United States except pursuant to an exemption from such registration requirements.

### Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities Exchange Act of 1934, including statements regarding the expected closing of the sale of the additional notes and the intended use of net proceeds from such sale. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including risks related to whether the conditions to the closing of the sale of the additional notes will be satisfied and the fact that 8x8’s management will have broad discretion in the use of the proceeds from any sale of the notes, and

other risks detailed from time to time in 8x8's filings with the Securities and Exchange Commission, including its Quarterly Reports on Form 10-Q for the quarterly periods ended June 30, 2021 and September 30, 2021. The forward-looking statements in this press release are based on information available to 8x8 as of the date hereof, and 8x8 does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made except as required by law.

**About 8x8 Inc.**

8x8, Inc. (NYSE: EGHT) is transforming the future of business communications as a leading Software-as-a-Service provider of 8x8 XCaaS™ (eXperience Communications as a Service™), an integrated contact center, voice communications, video, chat and API solution built on one global cloud communications platform. 8x8 uniquely eliminates the silos between Unified Communications as a Service (UCaaS) and Contact Center as a Service (CCaaS) to power the communications requirements of all employees globally as they work together to deliver differentiated customer experiences. For additional information, visit [www.8x8.com](http://www.8x8.com), or follow 8x8 on [LinkedIn](#), [Twitter](#) and [Facebook](#).

###

**8x8, Inc. Contacts:**

Investor Relations:

Kate Patterson, 1-408-763-8175

[katherine.patterson@8x8.com](mailto:katherine.patterson@8x8.com)

Media:

John Sun, 1-408-692-7054

[john.sun@8x8.com](mailto:john.sun@8x8.com)