

PROOFPOINT INC  
Form 8-K  
August 31, 2018

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 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 27, 2018**

**Proofpoint, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-35506**  
(Commission File Number)

**51-041486**  
(IRS Employer  
Identification No.)

**892 Ross Drive,**  
**Sunnyvale CA**  
(Address of principal executive offices)

**94089**  
(Zip Code)

**(408) 517-4710**

(Registrant's telephone number, including area code)

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(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 3.02

**Unregistered Sales of Equity Securities.**

As disclosed in the Current Report on Form 8-K filed with the Securities and Exchange Commission on June 17, 2015, Proofpoint, Inc. (the Company) previously issued \$230,000,000 in aggregate principal amount of 0.75% Senior Convertible Notes due 2020 (the Convertible Notes). The Convertible Notes are governed by the Indenture (the Indenture), dated June 17, 2015, by and between the Company and Wells Fargo Bank, National Association (Wells Fargo), as trustee, note registrar, paying agent, transfer agent, authenticating agent and conversion agent.

As previously reported, on August 21, 2018, the Company issued a notice of redemption to holders of its outstanding Convertible Notes, pursuant to which it announced that on September 25, 2018 (the Redemption Date) the Company would redeem all remaining outstanding Convertible Notes as of August 21, 2018 for cash at a price of 100% of the principal amount of the Convertible Notes, plus accrued and unpaid interest, if any. As of August 21, 2018, \$230.0 million aggregate principal amount of the Convertible Notes were outstanding. Prior to the Redemption Date, the holders of the Convertible Notes had the right to elect to convert those notes to shares of the Company's Common Stock at a rate of 12.7402 shares per \$1,000 principal amount of Convertible Notes. The Company satisfied and will satisfy its conversion obligation with respect to each \$1,000 principal amount of Convertible Notes tendered by physical settlement, delivering shares of its Common Stock, with cash in lieu of fractional shares.

On August 30, 2018, the Company issued shares of Common Stock in satisfaction of its conversion obligations pursuant to the conversion elections delivered by noteholders to the Company beginning August 27, 2018. All conversion elections delivered by noteholders to the Company through August 30, 2018, have resulted, or will result, in the following issuances of shares of Common Stock:

| <b>Issuance Date</b> | <b>Shares Issued (or to be Issued)</b> | <b>Principal Converted (or to be converted)</b> |
|----------------------|--|---|
| August 30, 2018      | 1,204,848                              | \$ 94,571,000                                   |
| August 31, 2018      | 79,395                                 | \$ 6,232,000                                    |
| September 4, 2018    | 339,549                                | \$ 26,652,000                                   |
| September 5, 2018    | 79,139                                 | \$ 6,212,000                                    |
|                      | 1,702,931                              | \$ 133,667,000                                  |

Assuming 100% of the \$230.0 million aggregate principal amount of the Convertible Notes outstanding are voluntarily converted prior to the Redemption Date, the Company will issue approximately 2,930,246 shares of its Common Stock, plus cash in lieu of fractional shares.

The shares of Common Stock delivered in connection with these conversions have been issued in reliance on the exemption from registration provided by Section 4(a)(2) and 3(a)(9) of the Securities Act of 1933, as amended.

**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.

Proofpoint, Inc.

Date: August 31, 2018

By: /s/ Paul Auvil  
Paul Auvil  
Chief Financial Officer