

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): **June 22, 2020**

MATCH GROUP, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-37636
(Commission
File Number)

26-4278917
(IRS Employer
Identification No.)

8750 North Central Expressway, Suite 1400
Dallas, TX 75231
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(214) 576-9352**

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	Name of exchange on which registered
Common Stock, par value \$0.001	MTCH	The Nasdaq Stock Market LLC (Nasdaq Global Select Market)

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 1.01. Entry into a Material Definitive Agreement.*Amendment to Transaction Agreement*

On June 22, 2020, Match Group, Inc. (“Match”), IAC/InterActiveCorp (“IAC”), IAC Holdings, Inc., a Delaware corporation and a direct wholly owned subsidiary of IAC (“New IAC”), and Valentine Merger Sub LLC, a Delaware limited liability company and an indirect wholly owned subsidiary of IAC (“New Match Merger Sub”), entered into a letter agreement (the “Amendment”) amending the Transaction Agreement, dated as of December 19, 2019 and as amended on April 28, 2020, by and among Match, IAC, New IAC and New Match Merger Sub (the “Transaction Agreement”). Subject to the terms and conditions set forth in the Transaction Agreement, the businesses of Match will be separated from the remaining businesses of IAC through a series of transactions (the “Separation”) that will result in the pre-transaction stockholders of IAC owning shares in two, separate public companies: (1) IAC, which will be re-named “Match Group, Inc.” (referred to in this report as “New Match”) and which will own the businesses of Match and certain IAC financing subsidiaries, and (2) New IAC, which will be re-named “IAC/InterActiveCorp” and which will own IAC’s other businesses. IAC is currently the indirect owner of a majority equity stake in Match.

The Amendment revises the treatment of fractional shares that would otherwise be issuable to record holders of Match common stock in the Separation to provide that such holders will receive cash in lieu of fractional shares.

The Amendment also provides for an extension of the election deadline for record holders of shares of Match common stock (other than IAC, Match and their wholly owned subsidiaries) in connection with the Separation to 5:00 p.m. New York City time on June 25, 2020 (the “Election Deadline”).

Except as modified by the Amendment, the terms of the Transaction Agreement and Amendment to the Transaction Agreement in the form filed by Match as Exhibit 2.1 to the Current Report on Form 8-K filed by Match on December 20, 2019 and Exhibit 2.1 to the Current Report on Form 8-K filed on April 28, 2020, respectively, with the U.S. Securities and Exchange Commission are unchanged.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, which is attached hereto as Exhibit 2.1 and is incorporated by reference herein.

Item 8.01. Other Events.*Press Release*

On June 22, 2020, IAC and Match issued a joint press release announcing the Election Deadline and the payment of cash in lieu of fractional shares. A copy of the joint press release is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

Additional Tax Disclosure

As described in the Form S-4 (as defined below) and subject to the assumptions, qualifications, and limitations herein and therein, the U.S. federal income tax consequences of the Match merger to a U.S. holder (each as defined in the Form S-4) of Match common stock will depend on whether such holder

makes a cash election or additional stock election. A U.S. holder who receives cash in lieu of a fractional share of IAC Class M common stock (as defined in the Form S-4) in the Match merger will be treated as having sold such fractional share for cash and will recognize capital gain or loss in an amount equal to the difference between the amount of cash received and such U.S. holder's adjusted tax basis in such fractional share. Such gain or loss will be long-term capital gain or loss if the U.S. holder's holding period for its Match common stock exceeds one year at the time of the Match merger.

No Offer or Solicitation / Additional Information and Where To Find It

This communication is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

This communication is being made in respect of a proposed transaction involving IAC, IAC Holdings, Inc. ("New IAC") and Match. In connection with the proposed transaction, on April 28, 2020, IAC and New IAC filed with the Securities and Exchange Commission (the "SEC") an amendment to the joint registration statement on Form S-4 filed on February 13, 2020 (the "Form S-4") that includes a joint proxy statement of IAC and Match. The Form S-4 was declared effective by the SEC on April 30, 2020, and IAC and Match commenced mailing the joint proxy statement/prospectus to stockholders of IAC and stockholders of Match on or about May 4, 2020. Each party will file other documents regarding the proposed transaction with the SEC. IAC, New IAC and Match may file one or more other documents with the SEC. This communication is not a substitute for the joint proxy statement/prospectus or any other document that may be filed with the SEC in connection with the proposed transaction.

INVESTORS AND SECURITY HOLDERS OF IAC AND MATCH ARE URGED TO READ THE DEFINITIVE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION.

Investors and security holders will be able to obtain these materials (when they are available) and other documents filed with the SEC free of charge at the SEC's website, www.sec.gov. Copies of documents filed with the SEC by IAC (when they become available) may be obtained free of charge on IAC's website at www.iac.com. Copies of documents filed with the SEC by Match (when they become available) may also be obtained free of charge on Match's website at www.mtch.com.

Participants in the Solicitation

IAC and Match and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from their respective shareholders in favor of the proposed transaction under the rules of the SEC. Information about IAC's directors and executive officers is available in IAC's Annual Report on Form 10-K for the year ended December 31, 2019, as amended by IAC's Form 10-K/A filed with the SEC on April 29, 2020, and the joint proxy statement/prospectus. Information about Match's directors and executive officers is available in Match's Annual Report on Form 10-K for the year ended December 31, 2019, as amended by Match's Form 10-K/A filed with the SEC on April 29, 2020. Additional information regarding participants in the proxy solicitations and a description of their direct

and indirect interests are included in the joint proxy statement/prospectus and other relevant documents to be filed with the SEC regarding the transaction when they become available.

Forward-Looking Statements

Certain statements and information in this report may be deemed to be “forward-looking statements” within the meaning of the Federal Private Securities Litigation Reform Act of 1995. Forward-looking statements may include, but are not limited to, statements relating to IAC’s and Match’s anticipated financial performance, objectives, plans and strategies, and all statements (other than statements of historical facts) that address activities, events or developments that IAC and Match intend, expect, project, believe or anticipate will or may occur in the future. These statements are often characterized by terminology such as “believe,” “hope,” “may,” “anticipate,” “should,” “intend,” “plan,” “will,” “expect,” “estimate,” “project,” “positioned,” “strategy” and similar expressions, and are based on assumptions and assessments made by IAC’s and Match’s management in light of their experience and their perception of historical trends, current conditions, expected future developments, and other factors they believe to be appropriate. IAC and Match undertake no duty to update or revise any such statements, whether as a result of new information, future events or otherwise. Forward-looking statements are not guarantees of future performance. Whether actual results will conform to expectations and predictions is subject to known and unknown risks and uncertainties, including: risks and uncertainties discussed in the joint proxy statement/prospectus and other reports that IAC and Match have filed with the SEC; competition; Match’s ability to maintain user rates on its higher-monetizing dating products; the companies’ ability to attract users to their products and services through cost-effective marketing and related efforts; changes in the companies’ relationship with (or policies implemented by) Google; foreign currency exchange rate fluctuations; the companies’ ability to distribute their products through third parties and offset related fees; the integrity and scalability of the companies’ systems and infrastructure (and those of third parties) and the companies’ ability to adapt their systems and infrastructure to changes in a timely and cost-effective manner; the companies’ ability to protect their systems from cyberattacks and to protect personal and confidential user information; risks relating to certain of the companies’ international operations and acquisitions; the impact of the outbreak of the COVID-19 coronavirus, or any subsequent or similar epidemic or pandemic; the risks inherent in separating Match from IAC, including uncertainties related to, among other things, the costs and expected benefits of the proposed transaction, the calculation of, and factors that may impact the calculation of, the exchange ratio at which shares of IAC capital stock will be converted into the right to receive new shares of the post-separation Match Group in connection with the transaction, the expected timing of the transaction or whether it will be completed, whether the conditions to the transaction can be satisfied or any event, change or other circumstance occurs that could give rise to the termination of the transaction agreement (including the failure to receive any required approvals from the stockholders of IAC and Match or any required regulatory approvals), any litigation arising out of or relating to the proposed transaction, the expected tax treatment of the transaction, and the impact of the transaction on the businesses of IAC and Match; and other circumstances beyond IAC’s and Match’s control. You should not place undue reliance on these forward-looking statements. For more details on factors that could affect these expectations, please see IAC’s and Match’s filings with the SEC, including the joint proxy statement/prospectus.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
2.1	Amendment No. 2 to Transaction Agreement, dated as of June 22, 2020, by and among IAC/InterActiveCorp, Match Group, Inc., IAC Holdings, Inc. and Valentine Merger Sub LLC
99.1	Joint Press Release, dated June 22, 2020.
104	Inline XBRL for the cover page of this Current Report on Form 8-K

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.

MATCH GROUP, INC.

By: /s/ Jared Sine

Jared Sine

Chief Legal Officer and Secretary

Date: June 22, 2020

June 22, 2020

Match Group, Inc.
8750 North Central Expressway, Suite 1400
Dallas, Texas 75231

Re: Amendment No. 2 to Transaction Agreement.

Attn: Ladies and Gentlemen:

1. Reference is made to that certain Transaction Agreement, dated as of December 19, 2019 and amended as of April 28, 2020 (the "Transaction Agreement"), by and among IAC/InterActiveCorp, a Delaware corporation ("IAC"), IAC Holdings, Inc., a Delaware corporation and a direct wholly owned subsidiary of IAC ("New IAC"), Valentine Merger Sub LLC, a Delaware limited liability company and an indirect wholly owned subsidiary of IAC ("New Match Merger Sub"), and Match Group, Inc., a Delaware corporation ("Match"). IAC, New IAC, New Match Merger Sub and Match are referred to together as the "Parties".
2. The Parties hereby agree that the "Election Deadline" shall be 5:00 p.m. (New York City time) on June 25, 2020.
3. The Parties hereby amend and restate Section 3.01(e)(ii) of the Transaction Agreement in its entirety to read as follows:

“Holders of Match Capital Stock. The Agent and New Match shall, as soon as practicable after the Closing, (i) determine the number of whole shares and fractional shares of New Match Common Stock that each former Non-IAC Match Shareholder is entitled to receive in connection with the consummation of the Match Merger and (ii) (A) aggregate all such fractional shares of all such holders into whole shares and sell the whole shares obtained thereby in open market transactions at then-prevailing trading prices on behalf of such holders to whom fractional shares otherwise would have been issued and (B) in lieu of delivering such fractional shares to such holders, deliver to each such holder, or for the benefit of each beneficial owner who otherwise would have been entitled to receive fractional shares, such holder’s or beneficial owner’s ratable share of the net proceeds of such sales, based upon the average gross selling price per share of New Match Common Stock after making appropriate deductions for any amount required to be withheld under applicable Law as contemplated in Section 3.03 and less any brokers’ charges, commissions or transfer Taxes. The Agent, in its sole discretion, will determine the timing and method of selling such shares, the selling price of such shares and the broker-dealer through which such shares will be sold; provided, however, that the designated broker-dealer is not an Affiliate of New IAC or New Match. No interest will

accrue on the proceeds from the sale of such shares. New IAC and New Match agree that the determination of the number of whole shares and fractional shares of New Match Common Stock entitled to be received in respect of Match Non-Electing Shares shall be calculated on an aggregate level with respect to each holder of record of Match Non-Electing Shares, without regard to the number of beneficial holders of such shares.”

4. The Parties hereby amend and restate Section 3.01(f)(iii) of the Transaction Agreement in its entirety to read as follows:

“Until surrendered as contemplated by Section 3.01(d) of this Agreement, each certificate or book-entry that formerly represented shares of Match Capital Stock immediately prior to the Match Merger Effective Time (other than any shares to be cancelled pursuant to Section 2.03(d)(ii)) shall be deemed, from and after the Match Merger Effective Time, to represent the right to receive upon such surrender (x) subject to Section 3.01(e), the applicable number of shares of New Match Common Stock and the applicable amount of cash, if any, which the holder of such shares was entitled to receive, in respect of such shares under Section 2.03(d) of this Agreement and (y) cash in lieu of fractional shares, if any, pursuant to Section 3.01(e)(ii) and in respect of any dividends or other distributions pursuant to Section 3.01(h).”

5. The Parties hereby amend and restate Section 3.01(h) of the Transaction Agreement in its entirety to read as follows:

“Treatment of Unexchanged Shares. No dividends or other distributions declared or made with respect to a class or series of capital stock issuable in connection with the Transactions with a record date after the Closing Date shall be paid to the holder of any unsurrendered certificate (or shares held in book-entry form) with respect to the shares of such class or series of capital stock issuable upon surrender thereof, and no cash payment or cash in lieu of fractional shares shall be paid to any such holder pursuant to Section 3.01(e)(i) or Section 3.01(e)(ii), until the surrender of such certificate (or shares held in book-entry form) in accordance with this Article III. Subject to escheat, Tax or other applicable Law, following surrender of any such certificate (or shares held in book-entry form), there shall be paid to the holder of the certificate representing whole shares of the applicable class of capital stock issued in exchange therefor, without interest, (i) at the time of such surrender, the amount of any cash payable in lieu of a fractional share of such class of capital stock to which such holder is entitled pursuant to Section 3.01(e)(i) or Section 3.01(e)(ii) and the amount of dividends or other distributions with a record date after the Closing Date theretofore paid with respect to such whole shares of such class of capital stock and (ii) at the appropriate payment date, the amount of dividends or other distributions with a record date after the Closing Date but prior to such surrender and a payment date subsequent to such surrender payable with respect to such whole shares of such class of capital stock.”

6. The Parties hereby amend and restate Section 3.01(j)(ii) of the Transaction Agreement in its entirety to read as follows:

“New Match Exchange Fund. The Agent shall invest any cash in the Exchange Fund that is payable as the cash portion of the Cash/Stock Merger Consideration Amount or that is payable in respect of New Match Common Stock (or, before it is renamed pursuant to the Post-Merger Amendments to the New Match Charter, IAC Class M Common Stock) as dividends or other distributions payable pursuant to Section 3.01(h) as directed by New Match. Any interest and other income resulting from such investments shall be paid to New Match. Any portion of the Exchange Fund that consists of any Cash/Stock Election Merger Consideration Amount or New Match Common Stock (or cash in lieu of fractional shares or any dividends or other distributions payable with respect to shares of New Match Common Stock, together with any interest received with respect thereto) (collectively, the “New Match Exchange Fund”) that remains undistributed for 180 days after the Closing Date shall be delivered to New Match, upon demand, and any former holder of IAC Capital Stock or Match Capital Stock who has not theretofore complied with this Article III shall thereafter look only to New Match for payment of its claims for such Cash/Stock Election Merger Consideration Amount, such cash in lieu of fractional shares and such shares of New Match Common Stock, any dividends and distributions with respect to shares of New Match Common Stock to which such holder is entitled pursuant to this Article III, in each case without any interest thereon. Any portion of the New Match Exchange Fund which remains undistributed to the holders of certificates (or shares held in book-entry form) for one year after the Closing Date (or immediately prior to such earlier date on which the New Match Exchange Fund would otherwise escheat to, or become the property of, any Governmental Authority), shall, to the extent permitted by applicable Law, become the property of New Match, free and clear of all claims or interest of any Person previously entitled thereto. The Agent Agreement shall provide for the Agent to hold the New Match Exchange Fund and the New IAC Exchange Fund separate and apart from each other.”

7. This letter agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties. The provisions of Sections 13.02, 13.03, 13.05–13.09 and 13.11–13.15 of the Transaction Agreement shall apply to this letter agreement, *mutatis mutandis*, as if such provisions were set forth in this letter agreement in their entirety. Except as specifically provided herein, this letter agreement shall not constitute an amendment, modification or waiver of any provision of the Transaction Agreement, which shall continue and remain in full force and effect in accordance with its terms.

[Signature Page Follows]

If you are in agreement with the foregoing, please so indicate by signing and returning one copy of this letter agreement, which will constitute our agreement with respect to the matters set forth herein.

Very truly yours,

IAC/INTERACTIVECORP

By: /s/ Gregg Winiarski
Name: Gregg Winiarski
Title: Executive Vice President,
General Counsel and Secretary

IAC HOLDINGS, INC.

By: /s/ Gregg Winiarski
Name: Gregg Winiarski
Title: Executive Vice President,
General Counsel and Secretary

VALENTINE MERGER SUB LLC

By: /s/ Gregg Winiarski
Name: Gregg Winiarski
Title: Vice President and Secretary

Accepted, confirmed, and agreed to as of
the date first written above:

MATCH GROUP, INC.

By: /s/ Jared F. Sine
Name: Jared F. Sine
Title: Chief Legal Officer and Secretary

[Signature Page to Transaction Agreement Amendment]



IAC and Match Group Announce Extension of Election Deadline for Match Stockholders to Elect Form of Consideration; Technical Change to Treatment of Fractional Shares; Closing of Separation Expected by June 30th

NEW YORK and DALLAS, June 22, 2020—IAC (NASDAQ: IAC) (“IAC”) and Match Group (NASDAQ: MTCH) (“Match”) today announced that they have agreed to modify the treatment of fractional shares in the separation of IAC and Match (the “Separation”) and have extended the deadline (the “Election Deadline”) for stockholders of Match to elect the form of consideration they wish to receive in connection with the Separation until 5:00 p.m., New York City time, on June 25, 2020.

Specifically, IAC and Match announced that all Match stockholders will now receive cash in lieu of fractional shares of post-Separation Match Group (after aggregating all fractional shares that would otherwise be issuable to such holder). The parties executed an amendment to the Transaction Agreement, dated as of December 19, 2019 and as amended (the “Transaction Agreement”), by and among IAC, Match, IAC Holdings, Inc. (“New IAC”), and Valentine Merger Sub LLC to effect this change.

Except for the amendment described above, the terms of the Transaction Agreement are unchanged. The new Election Deadline does not alter the deadline for stockholders of Match or IAC to vote on the proposals to be presented for approval at their respective upcoming stockholder meetings or the measurement period for any calculations in the Transaction Agreement. IAC’s annual meeting of stockholders and Match’s special meeting of stockholders to approve matters relating to the proposed Separation are still scheduled to be held on June 25, 2020. The parties expect to complete the Separation by June 30, subject to the satisfaction or waiver of certain conditions contained in the Transaction Agreement, including the receipt of the requisite approvals from the stockholders of IAC and Match.

Election Procedures

A more detailed description of the consideration to which Match stockholders are entitled and the procedures applicable to elections is contained in the Joint Proxy Statement/Prospectus dated April 30, 2020, copies of which may be obtained for free by following the instructions below.

Match stockholders who have previously made elections and do not wish to change them need not take any action, as any elections made prior to the previously announced election deadline will continue to be valid unless withdrawn. Match stockholders wishing to make an election must deliver a properly completed Election Form (along with all other documents and materials referred to in the Election Form) to Computershare Trust Company, N.A., the exchange agent, no later than the Election Deadline of 5:00 p.m., New York City time, on June 25, 2020. Match

stockholders wishing to withdraw or change an election must also do so by the same Election Deadline. Stockholders of Match who hold their shares through a bank, broker or other nominee may be subject to an earlier deadline than the Election Deadline for making their elections, based on the instructions of their brokers, banks or other nominees or trustees, and should carefully read such instructions regarding making an election. Match stockholders are encouraged to consult with their broker, bank or other nominee as soon as possible regarding these instructions.

The Election Form was sent to Match stockholders on or about May 11, 2020. Match stockholders may obtain additional copies of the election materials by contacting MacKenzie Partners, Inc., at 800-322-2885 (Toll-Free), 212-929-5500 or proxy@mackenziepartners.com.

About IAC

IAC (NASDAQ: IAC) builds companies. We are guided by curiosity, a questioning of the status quo, and a desire to invent or acquire new products and brands. From the single seed that started as IAC over two decades ago have emerged 10 public companies and generations of exceptional leaders. We will always evolve, but our basic principles of financially-disciplined opportunism will never change. IAC today operates Vimeo, Dotdash and Care.com, among many others, and also has majority ownership of both Match Group, which includes Tinder, Match, PlentyOfFish, OkCupid and Hinge, and ANGI Homeservices, which includes HomeAdvisor, Angie's List and Handy. The Company is headquartered in New York City and has business operations and satellite offices worldwide.

About Match Group

Match Group (NASDAQ: MTCH), through its portfolio companies, is a leading provider of dating products available globally. Our portfolio of brands includes Tinder®, Match®, Meetic®, OkCupid®, Hinge®, Pairs™, PlentyOfFish®, and OurTime®, as well as a number of other brands, each designed to increase our users' likelihood of finding a meaningful connection. Through our portfolio companies and their trusted brands, we provide tailored products to meet the varying preferences of our users. Our products are available in over 40 languages to users all over the world.

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This communication is being made in respect of a proposed transaction involving IAC, New IAC and Match. In connection with the proposed transaction, on April 28, 2020, IAC and New IAC filed with the Securities and Exchange Commission (the "SEC") an amendment to the joint registration statement on Form S-4 filed on February 13, 2020 (the "Form S-4") that includes a joint proxy statement of IAC and Match. The Form S-4 was declared effective by the SEC on April 30, 2020, and IAC and Match commenced mailing the joint proxy statement/prospectus to

stockholders of IAC and stockholders of Match on or about May 4, 2020. Each party will file other documents regarding the proposed transaction with the SEC. IAC, New IAC and Match may file one or more other documents with the SEC. This communication is not a substitute for the joint proxy statement/prospectus or any other document that may be filed with the SEC in connection with the proposed transaction.

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Participants in the Solicitation

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Contact Us

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SOURCE IAC; Match Group