

**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 11, 2020**

IAC/INTERACTIVE CORP

(Exact name of registrant as specified in charter)

Delaware
(State or other jurisdiction
of incorporation)

0-20570
(Commission File
Number)

59-2712887
(IRS Employer Identification No.)

555 West 18th Street, New York, NY
(Address of principal executive offices)

10011
(Zip Code)

Registrant's telephone number, including area code: **(212) 314-7300**

(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))

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	IAC	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 8.01. Other Events

On February 11, 2020, IAC/InterActiveCorp, a Delaware corporation (“IAC”), issued a press release announcing the completion of the transactions contemplated pursuant to the previously disclosed Agreement and Plan of Merger, entered into by and among IAC, Buzz Merger Sub Inc., a Delaware corporation and a wholly-owned subsidiary of IAC (“Merger Sub”), and Care.com, Inc., a Delaware corporation (“Care.com”), dated as of December 20, 2019 (as amended, supplemented or otherwise modified from time to time in accordance with its terms, the “Merger Agreement”).

Pursuant to the Merger Agreement, and upon the terms and subject to the conditions thereof, on January 13, 2020, Merger Sub commenced a cash tender offer (the “Offer”) to acquire (i) all outstanding shares of common stock of Care.com, par value \$0.001 per share (the “Common Shares”), at a price of \$15.00 per Common Share and (ii) all outstanding shares of Series A Convertible Preferred Stock, par value \$0.001 per share (the “Preferred Shares,” and together with the Common Shares, the “Shares”), of Care.com, at (x) 150% of the Liquidation Preference per Preferred Share, as specified in the Certificate of Designations for the Preferred Shares (the “Certificate of Designations”), plus (y) Accrued and Unpaid Dividends payable in respect of such Preferred Shares, as specified in the Certificate of Designations, in the case of clauses (x) and (y), calculated as of and including the expiration date of the Offer, pursuant to the terms of the Certificate of Designations, in each case, net to the holder in cash, without interest and less any applicable withholding taxes. As of one minute after 11:59 p.m., Eastern Time, on February 10, 2020, when the Offer expired, approximately 26,256,871 Common Shares and 46,350 Preferred Shares were validly tendered and not properly withdrawn in the Offer, representing approximately 81.3% of Care.com’s outstanding Shares (on an as-converted basis). With all conditions to the Offer satisfied, on February 11, 2020, Merger Sub accepted for purchase all Shares that were validly tendered pursuant to the Offer and not properly withdrawn.

Following completion of the Offer, on February 11, 2020, Merger Sub merged with and into Care.com pursuant to Section 251(h) of the General Corporation Law of the State of Delaware and without any stockholder vote, with Care.com surviving the Merger as a wholly-owned subsidiary of IAC (the “Merger”), pursuant to the Merger Agreement. The Merger became effective on February 11, 2020, following the filing of the certificate of merger with the Secretary of State of the State of Delaware.

As a result of the Merger, Common Shares of Care.com ceased to be traded on the New York Stock Exchange, effective as of market open on February 11, 2020.

The foregoing descriptions of the Offer, the Merger and the Merger Agreement in this Item 8.01 do not purport to be complete and are qualified in their entirety by reference to the full text of the Merger Agreement, a copy of which was filed as Exhibit (d)(1) to IAC’s tender offer statement on Schedule TO, filed with the Securities and Exchange Commission on January 13, 2020, and is incorporated herein by reference.

A copy of the press release issued by IAC is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits*

Exhibit No.	Description
99.1	Press Release issued on February 11, 2020 by IAC/InterActiveCorp
104	The cover page from this Current Report on Form 8-K, 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.

IAC/INTERACTIVECORP

By: /s/ Gregg Winiarski

Name: Gregg Winiarski

Title: Executive Vice President and General Counsel

Date: February 11, 2020



IAC Announces Close of \$500 Million Care.com Acquisition

Deal marks IAC's official entry into the \$300 billion family care market

NEW YORK—February 11, 2020— IAC (NASDAQ: IAC) today announced the completion of its acquisition of Care.com, Inc. (“Care.com”), the world’s largest online marketplace for finding and managing family care, for \$15.00 per share of common stock and the Preferred Share Offer Price (as defined below) per share of preferred stock in an all-cash transaction representing approximately \$500 million of enterprise value. Now a wholly-owned subsidiary of IAC, Care.com, led by CEO Tim Allen, will be part of IAC’s Emerging and Other reporting segment.

“Care.com has the potential to transform how families connect with all aspects of care while also empowering caregivers with new ways to grow income,” said Tim Allen, CEO of Care.com. “Our immediate priority is to drive accelerating growth for Care.com as a safe, accessible and reliable platform for families and high-quality caregivers. We’re excited to begin this next chapter.”

With more than 1.5 million successful matches made since its inception and 374,000 paying families as of Q3 2019, Care.com is the leader in a large and growing addressable market for family care (\$300 billion in the US). Care.com benefits from demographic tailwinds in the United States—including an aging population in need of elder care and digitally-native families with two working parents—and the opportunity to better match supply and demand in a highly-fragmented market (there are more than 4 million caregivers and 40 million households in need of child and senior care). The acquisition gives IAC a foothold in a large and growing market and will enable IAC to use its proven playbook to accelerate growth and satisfy growing consumer demand for family care and related categories, including pet and home care.

“Like dating and home services, family care is a category fueled by a fundamental need and is still in the early stages of its shift online,” said Joey Levin, CEO of IAC. “With Care.com, we are starting the process of building again.”

Transaction Details

IAC completed the transaction through a tender offer (the “Tender Offer”) by its wholly-owned subsidiary Buzz Merger Sub Inc. (“Merger Sub”) for (i) all of the outstanding shares of common stock (the “Common Shares”) of Care.com at a price of \$15.00 per Common Share and (ii) all outstanding shares of Series A Convertible Preferred Stock (the “Preferred Shares,” and together with the Common Shares, the “Shares”) of Care.com at a purchase price equal to (x) 150% of the liquidation preference per Preferred Share plus (y) accrued and unpaid dividends ((x) and (y), together, the “Preferred Share Offer Price”), in each case, net to the holder in cash, without interest and less any applicable withholding taxes, and the subsequent merger of Merger Sub with and into Care.com. IAC commenced the Tender Offer on January 13, 2020, and the Tender Offer expired at one minute after 11:59 p.m., Eastern Time, on February 10, 2020. As of the expiration of the Tender Offer, approximately 26,256,871 Common Shares and 46,350 Preferred Shares, collectively representing approximately 81.3% of the voting power represented by Care.com’s outstanding Shares (on an as-converted basis), were validly tendered and not properly withdrawn in the Tender Offer, and such shares were accepted for payment under the terms of the Tender Offer.

Following completion of the Tender Offer, IAC completed the merger of Merger Sub with and into Care.com pursuant to Section 251(h) of the General Corporation Law of the State of Delaware. As a result of the merger, all remaining Care.com Shares issued and outstanding immediately prior to the effective time of the merger (other than any (i) Shares held in the treasury of Care.com, (ii) Shares that at the commencement of the Tender Offer were owned by IAC or Merger Sub, or any direct or indirect wholly-owned subsidiaries of IAC or Merger Sub, (iii) Shares irrevocably accepted for payment in the Tender Offer and (iv) Shares held by Care.com's stockholders who properly demanded and perfected appraisal rights under Delaware law, which will be cancelled and for which no payment will be delivered) were converted into the right to receive an amount in cash equal to the applicable purchase price offered in the Tender Offer, as described above. As a result of the merger, Care.com became a wholly-owned subsidiary of IAC, and Care.com Common Shares ceased trading on The New York Stock Exchange.

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About Care.com

Available in more than 20 countries, Care.com is the world's leading platform for finding and managing family care. Care.com is designed to meet the evolving needs of today's families and caregivers, with a variety of offerings from household tax and payroll services and customized corporate benefits packages covering the care needs of working families, to innovating new ways for caregivers to be paid and obtain professional benefits. We believe accessible, affordable family care is a fundamental human need that will continue to drive economic growth and empowerment for families and caregivers. Since 2007, families have relied on Care.com's industry-leading products—from child and elder care to pet care and home care—for over 1.5 million successful caregiver matches. Headquartered in Waltham, Massachusetts, Care.com is an IAC (NASDAQ: IAC) company with offices in Berlin, Austin, the San Francisco Bay Area and New York City. Learn more at www.care.com.

About IAC

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.

Cautionary Statement Regarding Forward-Looking Information

This press release may contain “forward-looking statements” within the meaning of the Federal Private Securities Litigation Reform Act of 1995. The use of words such as “anticipates,” “hopes,” “may,” “should,” “intends,” “projects,” “estimates,” “expects,” “plans” and “believes,” among others, generally identify forward-looking statements. These forward-looking statements include, among others, statements relating to IAC’s future financial performance, business prospects and strategy and other similar matters. Actual results could differ materially from those contained in these forward-looking statements for a variety of reasons, including, among others, the risks and uncertainties inherent in the merger, including, among other things, difficulties or unanticipated expenses in connection with integrating Care.com’s operations, products and employees into IAC’s and the possibility that anticipated synergies and other benefits of the transaction will not be realized in the amounts anticipated, within the expected timeframe or at all, the effect of the merger on IAC’s business relationships (including, without limitations, partners and customers), the expected tax treatment of the transaction, the impact of the transaction on the business of IAC and other circumstances beyond IAC’s control. You should not place undue reliance on these forward-looking statements, which reflect IAC’s judgment as of the date hereof. Certain of these and other risks and uncertainties are discussed in IAC’s filings with the SEC, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2018. IAC undertakes no obligation to update publicly any of these forward-looking statements to reflect new information, future events or otherwise, except as required by law.

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