

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Support.com, Inc.

Form: 8-K

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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

January 13, 2017

Date of report (Date of earliest event reported)

SUPPORT.COM, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

000-30901

(Commission File No.)

94-3282005

(I.R.S. Employer Identification No.)

900 Chesapeake Drive, Second Floor, Redwood City, CA 94063

(Address of Principal Executive Offices) (Zip Code)

(650) 556-9440

(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:

- ☐ 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))

Item 3.03 Material Modification to Rights of Security Holders.**Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

As previously disclosed in the Current Report on Form 8-K, Item 5.07, "Submission of Matters to a Vote of Security Holders," filed by Support.com, Inc. (the "Company") on June 24, 2016, the Company's stockholders approved a proposal authorizing the Company's Board of Directors (the "Board"), in its discretion, to effect a reverse stock split of the Company's outstanding shares of common stock, par value \$0.0001 per share (the "Common Stock") at a ratio ranging from one-for-three (1:3) to one-for-seven (1:7) to be determined by the Board and effected, if at all, within one year from the date of the stockholder approval.

Accordingly, on December 9, 2016, the Board approved a one-for-three reverse stock split of the Common Stock (the "Reverse Stock Split") and approved the filing of a Certificate of Amendment to the Restated Certificate of Incorporation of the Company to effectuate the Reverse Stock Split (the "Certificate of Amendment"). The Certificate of Amendment was filed with the Secretary of State of the State of Delaware on January 13, 2017, and the Reverse Stock Split will become effective in accordance with the terms of the Certificate of Amendment at 12:01 a.m. Eastern Standard Time on January 20, 2017 (the "Effective Time").

At the Effective Time, every three shares of Common Stock issued and outstanding will automatically combine into one share of issued and outstanding Common Stock, without any change in the par value per share.

As a result of the Reverse Stock Split, the number of issued and outstanding shares of Common Stock will be adjusted from 55,652,323 shares to approximately 18,550,774 shares, and the number of authorized shares of Common Stock will be adjusted from 150,000,000 shares to 50,000,000 shares. The number of authorized shares of preferred stock under the Restated Certificate of Incorporation remains the same. The Reverse Stock Split will also affect the Company's outstanding stock options and other exercisable or convertible instruments and will result in the shares underlying such instruments being reduced and the exercise price being increased proportionately to the Reverse Stock Split ratio.

Fractional shares will not be issued as a result of the Reverse Stock Split; instead, holders of pre-Reverse Stock Split shares of the Company's Common Stock, who otherwise would have been entitled to receive a fractional share as a result of the Reverse Stock Split, will receive a cash payment in lieu of fractional shares to which they would otherwise be entitled on a post-Reverse Stock Split share basis for such fractional interests.

The Company's transfer agent, Computershare Trust Company, N.A., will act as exchange agent for the Reverse Stock Split and will send instructions to stockholders of record regarding the exchange of certificates for Common Stock.

The Common Stock is expected to begin trading on The NASDAQ Capital Market on a Reverse Stock Split-adjusted basis at the open of the market on January 20, 2017. There will be no change in the Company's NASDAQ ticker symbol, "SPRT," as a result of the Reverse Stock Split. In connection with the Reverse Stock Split, the CUSIP number for the Common Stock has been changed to 86858W200.

The information set forth herein does not purport to be complete and is qualified in its entirety by reference to the full text of the Certificate of Amendment that effectuated the Reverse Stock Split, which is filed as Exhibit 3.1 hereto and incorporated herein by reference.

**Item Other Events.
8.01.**

On January 13, 2017, the Company issued a press release announcing the Reverse Stock Split as described in Item 5.03. A copy of the press release is attached as Exhibit 99.1 hereto.

Item 9.01 Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
3.1	Certificate of Amendment to the Restated Certificate of Incorporation of the Company filed on January 13, 2017.
99.1	Press Release issued by the Company on January 13, 2017.

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: January 13, 2017

SUPPORT.COM, INC.

By: /s/ Michelle Johnson
Name: Michelle Johnson
Title: VP, General Counsel & Secretary

EXHIBIT INDEX

Exhibit Number	Description of Exhibit
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<u>3.1</u>	Certificate of Amendment of Restated Certificate of Incorporation of Support.com, Inc. filed on January 13, 2017.
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<u>99.1</u>	Press Release issued by the Company on January 13, 2017.
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**CERTIFICATE OF AMENDMENT OF
RESTATED CERTIFICATE OF INCORPORATION
OF
SUPPORT.COM, INC.**

Support.com, Inc., a Delaware corporation, does hereby certify that:

FIRST: The name of the corporation (hereinafter called the "**Corporation**") is Support.com, Inc.

SECOND: Effective as of 12:01 a.m. Eastern Standard Time on January 20, 2017, Section A of Article IV of the Amended and Restated Certificate of Incorporation of the Corporation (the "**Restated Certificate**") shall be amended and restated to read in its entirety as follows:

"A. Authorized Stock. As of 12:01 a.m. Eastern Standard Time on January 20, 2017 (the "Effective Time"), each three (3) shares of Common Stock either issued and outstanding or held by the Company as treasury stock immediately prior to the Effective Time (the "Split Number") shall be combined into one (1) share of Common Stock (the "Reverse Stock Split"). No fractional share shall be issued upon the Reverse Stock Split. All shares of Common Stock (including fractions thereof) issuable upon the Reverse Stock Split to a given holder shall be aggregated for purposes of determining whether the Reverse Stock Split would result in the issuance of any fractional share. If, after the aforementioned aggregation, the Reverse Stock Split would result in the issuance of a fraction of a share of Common Stock, in lieu of receiving any such fractional share, the holder (other than with respect to shares of Common Stock held by the Company as treasury stock) otherwise entitled to such fraction will receive a sum in cash equal to the product of (i) the fractional share interest to which the stockholder would otherwise be entitled, after taking into account all shares of common stock then held by the stockholder immediately prior to the effective time of the Reverse Split, and (ii) the average closing sale price of shares of Common Stock for the ten trading days immediately prior to the effective time of the Reverse Stock Split, as officially reported by The NASDAQ Capital Market, multiplied by the Split Number. Upon surrender by a holder of a certificate or certificates for Common Stock, duly endorsed, at the office of the Company (or, if lost, an acceptable affidavit of loss is delivered to the Company), the Company shall, as soon as practicable thereafter, issue and deliver to such holder, or to the nominee or assignee of such holder, a new certificate or certificates for the number of shares of Common Stock that such holder shall be entitled to following the Reverse Stock Split.

The total number of shares of all classes of capital stock which the Corporation shall have authority to issue is fifty-five million (55,000,000), of which fifty million (50,000,000) shares of the par value of one hundredth of one cent (\$.0001) each shall be Common Stock (the "Common Stock") and five million (5,000,000) shares of the par value of one hundredth of one cent (\$.0001) each shall be Preferred Stock (the "Preferred Stock"). The number of authorized shares of Common Stock or Preferred Stock may be increased or decreased (but not below the number of shares thereof then outstanding) by the affirmative vote of the holders of a majority of the then outstanding shares of Common Stock, without a vote of the holders of the Preferred Stock, or of any series thereof, unless a vote of any such Preferred Stock holders is required pursuant to the provisions established by the Board of Directors of this Corporation (the "Board of Directors") in the resolution or resolutions providing for the issue of such Preferred Stock, and if such holders of such Preferred Stock are so entitled to vote thereon, then, except as may otherwise be set forth in this Amended and Restated Certificate of Incorporation, the only stockholder approval required shall be the affirmative vote of a majority of the combined voting power of the Common Stock and the Preferred Stock so entitled to vote."

THIRD: This Certificate of Amendment to the Restated Certificate shall be effective on January 20, 2017 at 12:01 a.m.

FOURTH: The foregoing amendment of the Restated Certificate has been duly adopted in accordance with the provisions of Sections 242 and 228 of the General Corporation Law.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Amendment as of January 13, 2017.

SUPPORT.COM, INC.

By: /s/ Richard Bloom
Richard Bloom
Interim President and Chief Executive Officer

SUPPORT.COM, INC. ANNOUNCES 1-FOR-3 REVERSE STOCK SPLIT; WILL BEGIN TRADING ON REVERSE SPLIT BASIS ON NASDAQ ON JANUARY 20, 2017

Redwood City, Calif. – January 13, 2017 – Support.com, Inc. (NASDAQ:SPRT), makers of Support.com® Cloud software for Support Interaction Optimization, and a leading provider of tech support and turnkey support center services, today announced that a 1-for-3 reverse stock split of its common stock will be effective at 12:01a.m. Eastern Standard Time on Friday, January 20, 2017. Trading of the Company's common stock on The NASDAQ Capital Market will continue, on a post-split basis, with the opening of the markets on Friday, January 20, 2017, under the existing trading symbol "SPRT" and under new CUSIP number 86858W200.

As previously announced, the Company's stockholders approved a proposal authorizing the Company's Board of Directors, in its discretion, to effect a reverse stock split of the Company's outstanding shares of common stock at a ratio ranging from 1-for-3 to 1-for-7 to be determined by the Board, and effected, if at all, within one year from the date of the stockholder approval. On December 9, 2016, the Board approved a 1-for-3 reverse stock split of the common stock and approved the filing of a Certificate of Amendment to the Restated Certificate of Incorporation of the Company to effectuate the reverse stock split. The reverse stock split is intended to increase the per share trading price of the Company's common stock to satisfy the \$1.00 minimum bid price requirement for continued listing on The NASDAQ Capital Market.

As a result of the reverse stock split, every three (3) shares of the Company's outstanding common stock will be converted into one (1) share of common stock, without any change in the par value per share. Fractional shares will not be issued as a result of the reverse stock split; instead, holders of pre-reverse stock split shares of the Company's common stock who otherwise would have been entitled to receive a fractional share will receive a cash payment in lieu of such fractional share.

The number of issued and outstanding shares of the Company's common stock will be reduced from approximately 55,652,323 shares to approximately 18,550,774 shares, and the number of authorized shares of common stock will be reduced from 150,000,000 shares to 50,000,000 shares. The number of authorized shares of preferred stock will remain the same. The reverse stock split will also affect the Company's outstanding stock options and other exercisable or convertible instruments and will result in the shares underlying such instruments being reduced and the exercise price being increased proportionately to the reverse stock split ratio.

The Company's transfer agent, Computershare Trust Company, N.A., will act as exchange agent for the reverse stock split and will send instructions to stockholders of record regarding the exchange of certificates for common stock.

The Company will post a Reverse Stock Split FAQ on its website at www.support.com.

About Support.com

Support.com, Inc. (NASDAQ:SPRT) is the leading provider of cloud-based software and services to deliver next-generation technical support. Support.com helps leading brands in software, electronics, communications, retail, Internet of Things (IoT) and other connected technology industries deepen their customer relationships. Customers want technology that works the way it's intended. By using Support.com software and services, companies can deliver a fantastic customer experience, leading to happier customers, greater brand loyalty and growing revenues.

For more information, please visit <http://www.support.com> or follow us @support_com.

Support.com, Inc. is an Equal Opportunity Employer. For more information, visit <http://www.support.com/about-us/careers>.

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Safe Harbor for Forward-Looking Statements

This document contains "forward-looking statements" as defined under the U.S. federal securities laws, including the Private Securities Litigation Reform Act of 1995, and is subject to the safe harbors created by such laws. Forward-looking statements include, for example, all statements relating to stock price performance and future performance in economic and other terms. Such forward-looking statements are based on current expectations that involve a number of uncertainties and risks that may cause actual events or results to differ materially from those indicated by such forward-looking statements, including, among others, market reaction to the reverse stock split and our ability to maintain and grow revenue. These and other risks may be detailed from time to time in Support.com's periodic reports filed with the Securities and Exchange Commission, including, but not limited to, its latest Annual Report on Form 10-K and its latest Quarterly Report on Form 10-Q, copies of which may be obtained from www.sec.gov. Support.com assumes no obligation to update its forward-looking statements, except as may otherwise be required by the federal securities laws.

Contacts

Investor Relations Contact:

Support.com
Jacob Moelter, +1-650-556-8595
Investor Relations
jacob.moelter@support.com