

SolarWinds, Inc.
Form 8-K
February 05, 2016

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

February 5, 2016

Date of Report (Date of earliest event reported)

SOLARWINDS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-34358
(Commission
File Number)

73-1559348
(IRS Employer
Identification No.)

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7171 Southwest Parkway

Building 400

Austin, Texas 78735

(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(512) 682-9300**

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):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Introduction

On February 5, 2016, Project Aurora Merger Corp., a Delaware corporation (Merger Sub) and a wholly-owned subsidiary of SolarWinds Holdings, Inc., a Delaware corporation (formerly known as Project Aurora Holdings, LLC) (Parent), completed its merger (the Merger) with and into SolarWinds, Inc., a Delaware corporation (the Company), pursuant to the terms of the Agreement and Plan of Merger, dated as of October 21, 2015, as amended (the Merger Agreement), by and among Parent, Merger Sub and the Company. The Company was the surviving corporation in the Merger and, as a result, is now a wholly owned subsidiary of Parent. Parent is controlled by investment funds affiliated with Silver Lake Partners and investment funds affiliated with Thoma Bravo, LLC (collectively, the Sponsors) and is beneficially owned by such funds and certain other investors.

Item 1.02. Termination of a Material Definitive Agreement.

On February 5, 2016, in connection with the Company s consummation of the Merger, the Company repaid all obligations outstanding under its credit facility and terminated all agreements related thereto. Reference is hereby made to the Company s Form 8-K filed on October 7, 2013 for a description of the terms of such credit facility.

Item 2.01. Completion of Acquisition or Disposition of Assets.

The information set forth in the Introduction to this Current Report on Form 8-K (the Introduction) is incorporated into this Item 2.01 by reference. Capitalized terms not otherwise defined have the meaning set forth in the Merger Agreement.

At the Effective Time of the Merger, each share of common stock, par value \$0.001 per share, of the Company (the Common Stock) issued and outstanding immediately prior to the Effective Time (other than each share of Company Common Stock held by the Company as treasury stock or owned by Parent, Merger Sub or any Subsidiary of the Company or Parent (other than Merger Sub) or Dissenting Shares) was cancelled and extinguished and converted into the right to receive cash in an amount equal to \$60.10, without interest thereon (the Per Share Price). In addition, subject to certain general exceptions, each Company Option and each Restricted Stock Unit was canceled and converted into the right to receive the Per Share Price, less, in the case of Company Options, the exercise price per share.

Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.

The information set forth in the Introduction and under Item 2.01 is incorporated herein by reference.

In connection with the closing of the Merger, the Company notified The New York Stock Exchange (NYSE) on February 5, 2016 that each outstanding share of Common Stock (except as described in Item 2.01 hereof) was converted pursuant to the Merger Agreement as set forth under Item 2.01, and requested that NYSE file a Form 25 with the Securities and Exchange Commission to remove the Common Stock from listing on NYSE and to deregister the Common Stock pursuant to Section 12(b) of the Securities Exchange Act of 1934, as amended.

Item 3.03 Material Modification to Rights of Security Holders.

The information set forth in the Introduction and under Item 2.01 is incorporated herein by reference.

Pursuant to the Merger Agreement and in connection with the consummation of the Merger, each outstanding share of Common Stock (except as described in Item 2.01 hereof) was converted into the right to receive the Per Share Price.

Item 5.01 Changes in Control of Registrant.

The information set forth in the Introduction and under Item 2.01 is incorporated herein by reference.

As a result of the Merger, a change in control of the Company occurred, and the Company became a wholly-owned subsidiary of Parent. The total amount of funds necessary to complete the Merger and the related transactions was approximately \$4.5 billion. The purchase price was funded by equity financing from affiliates of the Sponsors and other co-investors of approximately \$2.5 billion and debt financing from Goldman, Sachs & Co., certain affiliates of the foregoing and other lenders of approximately \$ 2.0 billion.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

The information set forth under Item 2.01 is incorporated herein by reference.

Effective upon completion of the Merger, the following persons became directors of the Company: Orlando Bravo, Seth Boro, Marcel Bernard, James Lines, Ken Hao, Mike Bingle, Bob Calderoni and Jason White. Kevin B. Thompson, who was a director of the Company immediately prior to the Merger, will continue to be a director of the Company. As a result of the Merger, Steven M. Cakebread, Paul J. Cormier, Ellen F. Siminoff, Roger J. Sippl and Lloyd G. Waterhouse ceased to be directors of the Company.

The officers of the Company immediately prior to the effective time of the Merger continued as officers of the Company following the Merger.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

The information set forth in the Introduction and under Item 2.01 is incorporated herein by reference.

Effective upon completion of the Merger, the certificate of incorporation of the Company, as in effect immediately prior to the Merger, was amended and restated to be in the form of the certificate of incorporation attached as Exhibit 3.1, which is incorporated herein by reference.

Effective upon completion of the Merger, the bylaws of the Company were amended and restated to be in the form of the bylaws attached as Exhibit 3.2, which is incorporated herein by reference.

Item 8.01. Other Events.

On February 5, 2016, the Company issued a press release announcing the completion of the Merger. A copy of the press release is attached as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

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| Exhibit No. | Description |
|------------------------|--|
| 3.1 | Second Amended and Restated Certificate of Incorporation of SolarWinds, Inc. |
| 3.2 | Second Amended and Restated Bylaws of SolarWinds, Inc. |
| 99.1 | Press Release of SolarWinds, Inc., dated February 5, 2016. |

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: February 5, 2016

SolarWinds, Inc.
(Registrant)

/s/ JASON REAM
Jason Ream
Executive Vice President, Finance and Chief Financial Officer

EXHIBIT INDEX

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