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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

Date of Report (Date of earliest event reported)

July 2, 2018

ACXIOM CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

0-13163
(Commission
File Number)

71-0581897
(IRS Employer
Identification No.)

301 E. Dave Ward Drive
Conway, AR 72032
(Address of principal executive offices, including zip code)

(501) 342-1000
(Registrant's telephone number, including area code)

(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 (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))

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 7.01 Regulation FD Disclosure.

On July 2, 2018, Acxiom Corporation (the “Company” or “Acxiom”) entered into a Membership Interest Purchase Agreement, by and among the Company, The Interpublic Group of Companies, Inc., LiveRamp, Inc., a wholly owned subsidiary of the Company and Acxiom Holdings, Inc., a wholly owned subsidiary of the Company (the “Purchase Agreement”).

On July 2, 2018, in connection with the announcement of the Purchase Agreement, the Company will hold a conference call available to investors and the public. A presentation (the “Investor Presentation”) for reference during such call is furnished as Exhibit 99.2 hereto and is incorporated herein by reference.

Forward-Looking Statements

This communication contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements generally relate to future events, including the timing of the proposed transaction and other information related to the proposed transaction. In some cases, you can identify forward-looking statements because they contain words such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “target,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of these words or other similar terms or expressions that concern the proposed transaction and our expectations, strategy, plans or intentions regarding it. Forward-looking statements in this communication include, but are not limited to, (i) our expectations regarding the timing, completion and expected benefits of the proposed transaction, (ii) our plans, objectives and intentions with respect to our future operations, our customers and our market, and (iii) the expected impact of the proposed transaction on our business. Our expectations and beliefs regarding these matters may not materialize, and actual results in future periods are subject to risks and uncertainties that could cause actual results to differ materially from those projected. These risks include the risk that the transaction may not be completed in a timely manner or at all; the effect of the announcement or pendency of the transaction on our business relationships, results of operations and business generally; risks that the proposed transaction disrupts current plans and operations; and general market, political, economic and business conditions. The forward-looking statements contained in this communication are also subject to other risks and uncertainties, including those more fully described in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the period ended March 31, 2018. The forward-looking statements in this communication are based on information available to Acxiom as of the date hereof.

We undertake no obligation to update the information contained in this press release or any other forward-looking statement.

Additional Information and Where to Find It

Acxiom will file relevant materials with the Securities and Exchange Commission (the “SEC”) in connection with the proposed transaction, including a proxy statement on Schedule 14A. Under the proposed terms, promptly after filing its proxy statement with the SEC, Acxiom will mail or otherwise make available the proxy statement and a proxy card to each stockholder entitled to vote at the annual meeting relating to the proposed transaction. ACXIOM STOCKHOLDERS AND OTHER INVESTORS ARE ADVISED TO CAREFULLY READ THESE MATERIALS (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) AND ANY OTHER RELEVANT DOCUMENTS FILED WITH THE SEC IN RESPECT OF THE PROPOSED TRANSACTION WHEN THEY BECOME AVAILABLE, AS THOSE DOCUMENTS WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTION AND THE PARTIES TO THE PROPOSED TRANSACTION. Acxiom stockholders and other investors may obtain free copies of the proxy statement and other relevant materials in connection with the proposed transaction (when they become available), along with other documents filed by Acxiom with the SEC, at the SEC’s website (<http://www.sec.gov>).

The directors and executive officers of Acxiom may be deemed to be participants in the solicitation of proxies from the stockholders of Acxiom in connection with the proposed transaction. Information regarding the interests of these directors and executive officers in the transaction described herein will be included in the proxy statement described above. Additional information regarding Acxiom’s directors and executive officers is also included in Acxiom’s proxy statement for its 2017 Annual Meeting of Stockholders, which was filed with the SEC on June 29, 2017. These documents are available free of charge as described in the preceding paragraph.

Item 8.01 Other Events.

On July 2, 2018, the Company issued a press release announcing the execution of the Purchase Agreement. The text of the press release is filed as Exhibit 99.1 hereto and is incorporated herein by reference. The information contained on the websites referenced in the press release is not incorporated herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<u>Press Release of Acxiom Corporation, dated July 2, 2018</u>
99.2	<u>Investor Presentation</u>

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.

ACXIOM CORPORATION

By: /s/ Jerry C. Jones

Jerry C. Jones
Chief Ethics and Legal Officer, Executive Vice
President and Assistant Secretary

Date: July 2, 2018

EX-99.1 2 d683914dex991.htm EX-99.1

Exhibit 99.1



ACXIOM ENTERS INTO DEFINITIVE AGREEMENT TO SELL ACXIOM MARKETING SOLUTIONS FOR \$2.3 BILLION TO INTERPUBLIC GROUP

The Combination of IPG and AMS Creates Industry Powerhouse for Data-Driven Marketing Solutions

Acxiom to Return up to an Additional \$1 Billion to Shareholders

Proceeds to Fund Further Growth and Innovation

CONWAY, Ark., July 02, 2018—Acxiom® (Nasdaq: ACXM), the data foundation for the world's best marketers, today announced that it has entered into a definitive agreement to sell its Acxiom Marketing Solutions business (AMS) to Interpublic Group (IPG), one of the world's leading organizations of advertising agencies and marketing services companies, for \$2.3 billion in cash. The transaction was unanimously approved by Acxiom's Board of Directors and is expected to close by the end of calendar 2018.

Upon closing, the Company expects to realize approximately \$1.7 billion in net cash proceeds, after taxes and fees. Consistent with its past capital allocation philosophy, Acxiom will continue its practice of executing a balanced approach to capital deployment. Specifically, the Company will continue to focus its capital on investing in growth opportunities and innovation, making strategic acquisitions and, at the same time, returning capital to shareholders.

Following the completion of the transaction, the Company intends to:

- Retire its existing \$230 million debt balance, resulting in a debt-free balance sheet;
- Initiate a \$500 million cash tender offer for its common stock;
- Increase its outstanding share repurchase authorization by up to \$500 million, and extend the duration of the program to December 31, 2020;
- Use the remainder of the proceeds to fund its growth initiatives, strategic acquisition opportunities and meet its ongoing cash needs;
- Transfer the Acxiom brand name and associated trademarks to IPG; and
- Rename the Company LiveRamp and, shortly thereafter, begin trading its common stock under the new ticker symbol "RAMP".

CEO Scott Howe and CFO Warren Jenson will remain in their current roles at the Company, which will be headquartered in San Francisco, California.

"This transaction is a great outcome for both Acxiom and our AMS business unit," said CEO Scott Howe. "Acxiom Marketing Solutions is a strong business with deep expertise in data-driven marketing, talented associates and an exceptional client roster. After careful consideration of a variety of options and potential partners, it became clear that a sale of AMS to IPG, with its vast scale and breadth of complementary services, represented the best possible path forward for our clients and associates."

“The successful completion of this transaction represents yet another milestone in the Company’s transformation,” added CFO Warren Jenson. “This deal returns significant capital to shareholders, and at the same time, allows us to invest in LiveRamp’s industry-leading capabilities, technology and market opportunities.”

Acxiom explored a wide range of strategic options to maximize the value of AMS and enable clients to benefit from a broader set of offerings. After conducting a thorough and competitive process, the Company considered multiple proposals and concluded that a sale of AMS to IPG is in the best interest of clients, associates and shareholders for the following reasons:

- The all-cash transaction unlocks immediate value for Acxiom shareholders and enables Acxiom to return capital through an accelerated and expanded ongoing share repurchase program;
- The Company gains greater financial flexibility to further fund its organic growth opportunities and potential acquisitions and partnerships; and
- The transaction marks the expansion of an already strong relationship that exists between IPG and LiveRamp.

The terms and conditions of the additional repurchase authorization are subject to Acxiom’s previously disclosed share repurchase program, which may be suspended, discontinued or resumed at any time.

“In a world where everything is becoming data-driven, Acxiom Marketing Solutions offers the deepest set of capabilities for helping companies navigate the complexity of creating personalized brand experiences across every consumer touchpoint,” said IPG Chairman and CEO Michael Roth. “The powerful combination of IPG and Acxiom Marketing Solutions is a game changer for the industry, and we believe it will drive meaningful value for both our clients and shareholders. Over the last year of working closely with AMS to power our AMP data platform, we’ve seen that our cultures are a great fit, and we are very excited to welcome them to IPG.”

Transaction Details

The \$2.3 billion all-cash transaction is subject to standard regulatory review, Acxiom shareholder approval and other customary closing conditions. In addition:

- As required regulatory approvals are being sought and received, Acxiom intends to solicit shareholder approval for the transaction;
- Once shareholder approval has been received and closing has occurred, the Company expects to report the results of the AMS segment as discontinued operations; and
- The transaction is expected to close in Acxiom’s third fiscal quarter, which ends December 31, 2018.

Evercore and Morgan Stanley are serving as financial advisors to Acxiom, and Wilson Sonsini Goodrich & Rosati is acting as legal advisor.

Conference Call

Acxiom will hold a conference call at 3:45 p.m. CT today to further discuss the transaction. The conference call will be webcast live on the Company's website investors.acxiom.com and will be available for replay. The conference call is also accessible via telephone by dialing (866) 393-4306 or (734) 385-2616 for international callers and using Conference ID code 7156197.

A slide presentation will be referenced during the call and can be accessed [here](#).

About Acxiom

Acxiom provides the data foundation for the world's best marketers. We enable people-based marketing everywhere through a simple, open approach to connecting systems and data that drives seamless customer experiences and higher ROI. A leader in identity and ethical data use for nearly 50 years, Acxiom helps thousands of clients and partners around the globe work together to create a world where all marketing is relevant. Acxiom is a registered trademark of Acxiom Corporation. For more information, visit Acxiom.com.

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We undertake no obligation to update the information contained in this press release or any other forward-looking statement.

To automatically receive Acxiom Corporation financial news by email, please visit www.acxiom.com and subscribe to email alerts.

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For more information, contact:

Acxiom Investor Relations
Lauren Dillard
650-372-2242
investor.relations@acxiom.com

or

Acxiom Public Relations
Meggan Powers
650-356-3427
meggan.powers@acxiom.com

Sale of Acxiom Marketing Solutions to Interpublic Group

July 2018



SAFE HARBOR STATEMENT

Some of the matters discussed in this presentation contain forward-looking statements regarding the company's future business prospects which are subject to certain risks and uncertainties, including competitive pressures, adverse economic conditions and governmental regulations.

These issues and other factors that may be identified from time to time in the Company's reports filed with the SEC could cause actual results to differ materially from those indicated in the forward-looking statements.

The location of our website is www.acxiom.com. The information contained on, or that can be accessed through, our website is not incorporated by reference into this presentation, and you should not consider any information contained on, or that can be accessed through, our website as part of this presentation.



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TRANSACTION HIGHLIGHTS

- > Acxiom signs **definitive agreement to sell Acxiom Marketing Solutions (AMS) to Interpublic Group (IPG) for \$2.3B in cash**
- > **Strong outcome to highly competitive strategic process**
- > **Sharpens focus on LiveRamp** and strengthens position as the industry leading SaaS identity infrastructure powering exceptional customer experiences
- > Provides **capital to further fund LiveRamp's growth and innovation**
- > **Big win for all constituencies** – IPG, the industry, clients, associates and shareholders



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TRANSACTION BACKGROUND

- > Company **explored a wide range of strategic alternatives for AMS and ran an extensive competitive process to:**
 - **Find the right partner** for AMS, its clients and associates going forward
 - **Unlock value for Acxiom shareholders**
- > Process and evaluation resulted in a definitive agreement to **sell AMS to IPG for \$2.3B in an expanded commercial relationship between LiveRamp and IPG**

Strategic Rationale

Sharpens Strategic Focus

- > Strengthens LiveRamp position as the leading SaaS identity infrastructure for powering the customer experience economy

Increases Financial Flexibility

- > Cash transaction provides Company with significant proceeds to continue organic and inorganic investments

Strengthens Financial Position

- > Eliminates debt
- > Supports shareholder common stock tender and open market stock purchases



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KEY TRANSACTION TERMS

Transaction Consideration

- > \$2.3 billion purchase price
- > All cash consideration
- > No financing contingency

Expanded Commercial Partnership

- > Expands existing IPG + LiveRamp relationship – Dc AbiliTec and IdentityLink
- > 5 year term (plus extensions)

Closing / Timing

- > Closing subject to customary conditions and conditions including regulatory review and Acxiom shareholder approval
- > Transaction expected to close by calendar year

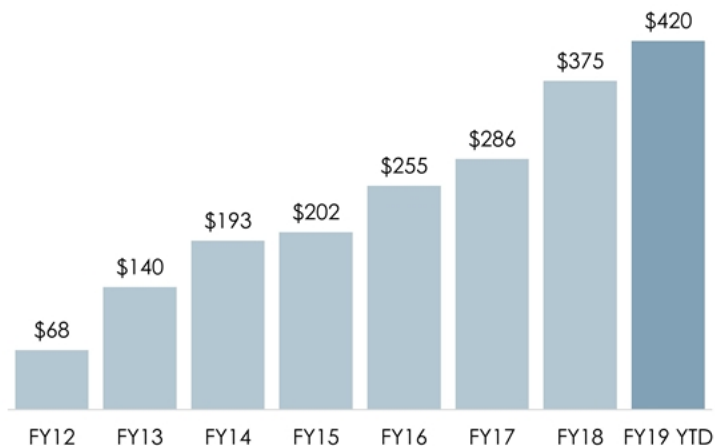


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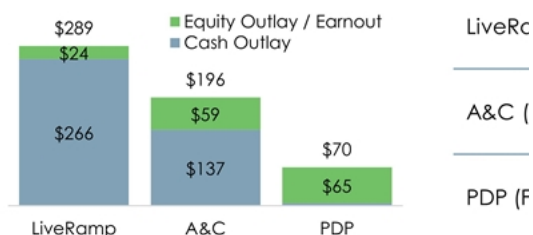
SUCCESSFUL TRACK RECORD

\$M

Cumulative Buybacks



Acquisitions



Divestitures

AISS

ITO

Impact

Walking the Talk



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PLANNED USE OF PROCEEDS

Continued Commitment to Balanced Capital Allocation

- > **Repayment of \$230M credit facility** post-close, resulting in a debt-free balance sheet
- > Up to **\$1B return of capital** (post closing)
 - \$500M tender offer
 - \$500M increase to existing share repurchase program
- > **Committed to long-term value creation** and capturing LiveRamp's unique opportunity
- > Outcome: a **strong balance sheet**, **adequate liquidity** and **strategic flexibility** – and at the same time, **rewards shareholders**

Estimated After-Tax Proceeds

\$Bn, except where noted

AMS Sale Price

(-) Transaction / Separation Expenses

(-) AMS Tax Basis

Taxable Gain

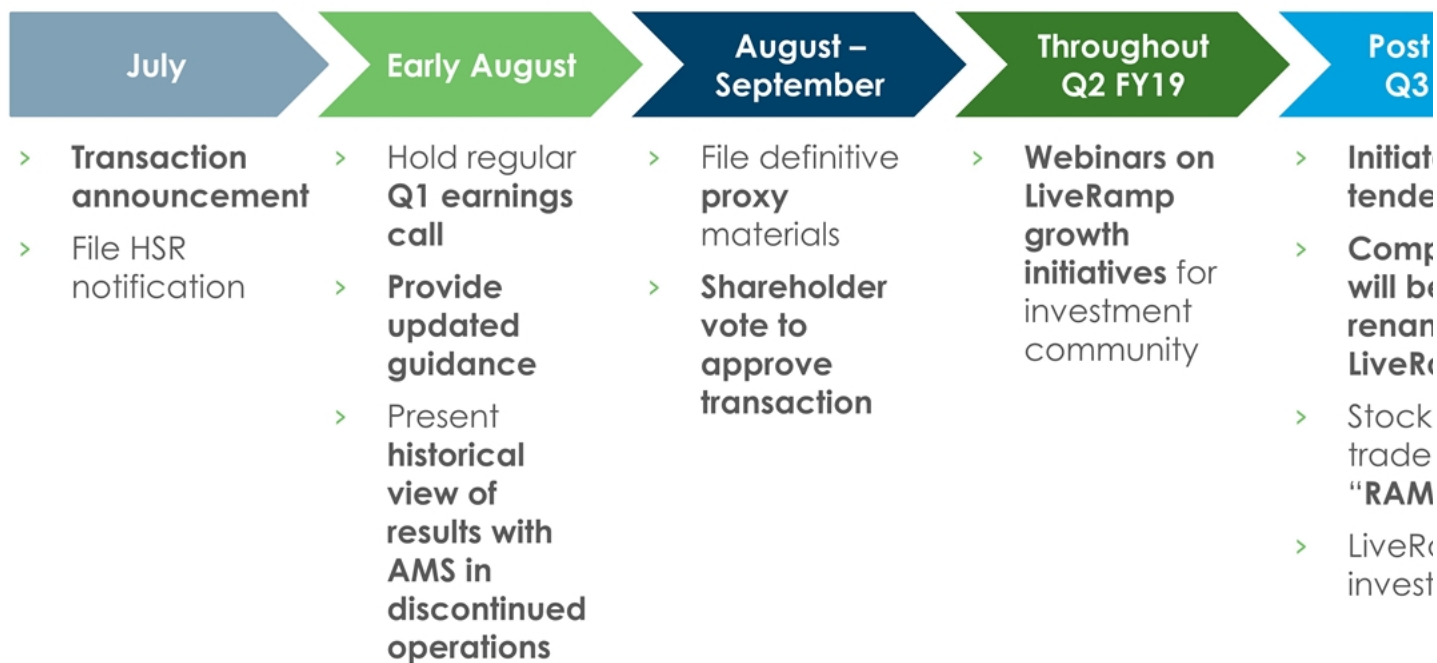
(-) Taxes

After-Tax Proceeds



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PRELIMINARY TIMELINE



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A LOOK AHEAD

LiveRamp – A Best-in-Class SaaS Business

PREDICTABLE RECURRING REVENUE MODEL

\$220M

Trailing 12 Month
Revenue

~80%

Subscription Revenue

PROVEN ABILITY TO LAND AND EXPAND

>110%

Dollar Based Net
Retention

STRONG COMMITMENT FROM CUSTOMERS

570

Direct clients as of March
2018

39

\$1M Clients as of March
2018

DEMONSTRATED LEVEL

>6

Gross Profit

>1

Segment
Capex d



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**EVERYONE
WINS**



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APPENDIX

LiveRamp

Our Vision

A world where **CONNECTIONS** between the physical and digital worlds drive **INNOVATION** and improved **HUMAN EXPERIENCES**



Our Mission

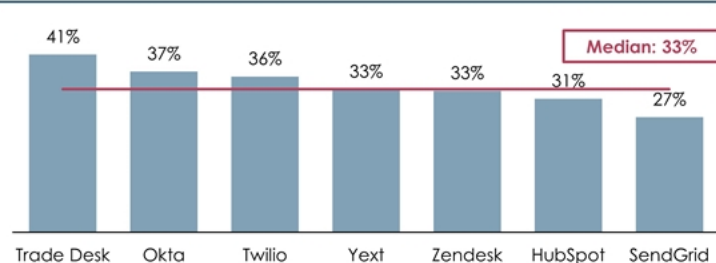
To provide the **IDENTITY** infrastructure that **POWER** exceptional **CUSTOMER EXPERIENCES**



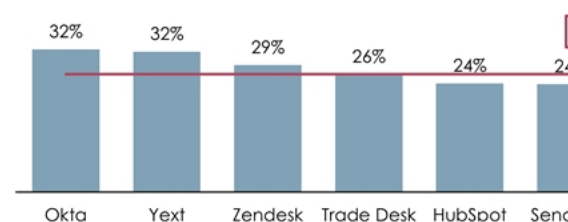
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LIVERAMP COMPARABLE COMPANY METRICS

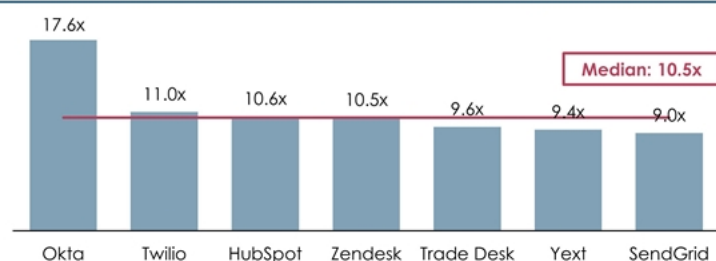
CY2018E Revenue Growth (%)



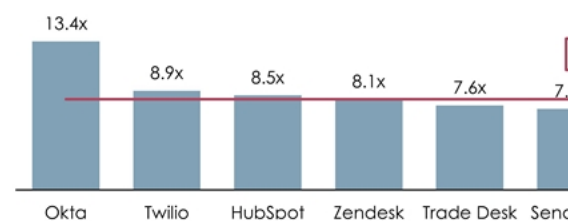
CY2019E Revenue Growth (%)



CY2018E Revenue Multiple



CY2019E Revenue Multiple



Source: ThomsonOne consensus estimates as of June 29, 2018



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ADDITIONAL INFORMATION AND WHERE TO FIND

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The logo for acxiom, featuring the word "acxiom" in a white, lowercase, sans-serif font. The letter "i" is replaced by a white globe icon with a grid of latitude and longitude lines. A registered trademark symbol (®) is located to the right of the word. The logo is centered on a green background with a subtle pattern of overlapping curved lines. Two horizontal white lines are positioned above and below the logo.