
Section 1: 8-K (8-K)

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): November 9, 2017

The Meet Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other Jurisdiction of Incorporation)

001-33105

(Commission File Number)

86-0879433

(IRS Employer Identification No.)

**100 Union Square Drive
New Hope, Pennsylvania**

(Address of principal executive offices)

18938

(Zip Code)

Registrant's telephone number, including area code: **(215) 862-1162**

Not Applicable

(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

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

(b)

On November 8, 2017, the Meet Group, Inc. (the “Company”) announced that its Chief Financial Officer, David Clark, will, by mutual agreement, leave the Company effective December 31, 2017. The Company and Mr. Clark agreed that, effective November 13, 2017, Mr. Clark will transition out of his Chief Financial Officer role to assist in the transition of the Company’s finance and accounting through his departure date.

Upon the effective date of his departure, in addition to the benefits set forth in his Employment Agreement, dated January 24, 2013 and Vesting Agreement, dated April 26, 2016, Mr. Clark will be eligible to receive severance benefits pursuant to his Severance Agreement, dated November 8, 2017, which is filed as Exhibit 10.1 hereto.

(c)

Appointment of Interim Chief Financial Officer

The Company also announced on November 8, 2017 that, in connection with Mr. Clark’s departure, James Bugden, age 47, the Company’s current Senior Vice President, Corporate Development, has been appointed Interim Chief Financial Officer, effective November 13, 2017, while the Company conducts a search for a permanent Chief Financial Officer.

Mr. Bugden has fifteen years of CFO and accounting and finance leadership experience with public and private companies. Mr. Bugden has served as Senior Vice President, Corporate Development since February 2017. Mr. Bugden also served as Chief Financial Officer of Insider Guides, Inc. (d/b/a myYearbook.com) (“myYearbook”), and then with the Company after myYearbook merged with and into the Company on November 10, 2011, from July 2008 to March 2012. From July 2015 to February 2017, Mr. Bugden served as CFO In-Residence for First Round Capital and consulted for other companies, including the Company. During this time, Mr. Bugden also served as CFO of ROI Influencer Media and Zoomin.com. From May 2013 to October 2015, Mr. Bugden served as CFO of Solve Media, and from March 2012 to January 2013, he served as Senior Vice President, Finance of Rent the Runway.

There are no family relationships, as defined in Item 401 of Regulation S-K, between Mr. Bugden and any of the Company’s executive officers or directors or persons nominated or chosen to become a director or executive officer. There is no arrangement or understanding between Mr. Bugden and any other person pursuant to which Mr. Bugden was appointed. There are no transactions in which Mr. Bugden has an interest requiring disclosure under Item 404(a) of Regulation S-K.

Appointment of Chief Accounting Officer

Also on November 8, 2017, the Company announced the appointment of Michael Johnson, age 46, the Company’s current Vice President of Finance, as Chief Accounting Officer, effective November 13, 2017.

Mr. Johnson has led the Company’s accounting team for nine years. From May 2014 to November 2017, Mr. Johnson served as the Company’s Vice President of Finance. From October 2008 to April 2014, he served as the Company’s Controller. Prior to joining the Company, Mr. Johnson served as Senior Controller at Activant Solutions from March 2007 to October 2008, and as the Director of Finance and Controller at Peterson’s from April 2002 through March 2007.

In connection with the appointment of Mr. Johnson to Chief Accounting Officer, the Company will provide to a base salary of \$210,000, with an annual target bonus of 50% of his base salary. Mr. Johnson will also receive in connection with his appointment (i) a restricted stock award of 7,500 shares of the Company’s common stock and (ii) options to purchase 12,500 shares of the Company’s common stock. One-third of the restrictions on the restricted stock award

will lapse on each of the first, second and third anniversaries of the grant date, subject to Mr. Johnson's continuing employment with the Company. One-third of the options will vest on each of the first, second and third anniversaries of the grant date, subject to Mr. Johnson's continuing employment with the Company.

There are no family relationships, as defined in Item 401 of Regulation S-K, between Mr. Johnson and any of the Company's executive officers or directors or persons nominated or chosen to become a director or executive officer. There is no arrangement or understanding between Mr. Johnson and any other person pursuant to which Mr. Johnson was appointed. There are no transactions in which Mr. Johnson has an interest requiring disclosure under Item 404(a) of Regulation S-K.

On November 8, 2017, the Company issued a press release announcing, among other things, (i) that Mr. Clark will step down as Chief Financial Officer of the Company, (ii) the appointment of Mr. Bugden as the Interim Chief Financial Officer of the Company and (iii) the appointment of Mr. Johnson as the Chief Accounting Officer of the Company.

Item 8.01 Other Events.

On November 6, 2017, in connection with its effort to recognize cost synergies following its acquisition of Lovoo GmbH, the Company conducted a reduction-in-force impacting approximately 18% of the Company's United States headcount.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Transition Services and Separation Agreement, dated November 8, 2017, between The Meet Group, Inc. and David D. Clark.

EXHIBIT INDEX

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10.1	Transition Services and Separation Agreement, dated November 8, 2017, between The Meet Group, Inc. and David D. Clark.

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.

THE MEET GROUP, INC.

Date: November 9, 2017

By: /s/ Geoff Cook

Name: Geoff Cook

Title: Chief Executive Officer

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Section 2: EX-10.1 (SEPARATION AGREEMENT)

TRANSITION SERVICES AND SEPARATION AGREEMENT

THIS TRANSITION SERVICES AND SEPARATION AGREEMENT (this “**Agreement**”) is made on this 8th day of November, 2017 (the “**Effective Date**”) by and between DAVID D. CLARK (the “**Executive**”), on the one hand, and THE MEET GROUP, INC. (the “**Company**”), a Delaware corporation, on the other hand.

WHEREAS, the Executive is currently employed as the Company’s Chief Financial Officer; and

WHEREAS, the Executive and the Company are parties to an employment agreement dated as of January 24, 2013 (the “**Employment Agreement**”); and

WHEREAS, the Executive and the Company are parties to an Award Grant Vesting Agreement dated as of April 26, 2016 (the “**Vesting Agreement**”); and

WHEREAS, in exchange for certain rights and benefits described herein, the Executive has agreed to continue to serve as the Company’s Chief Financial Officer until November 13, 2017 and after such date to remain employed with the Company without a title until December 31, 2017, subject to the execution of and compliance with this Agreement and the Release (as described below).

NOW THEREFORE, in consideration of these premises and the mutual promises contained herein, and intending to be legally bound hereby, the parties agree as follows:

1. Continuation and Cessation of Employment Services. The Executive will continue to serve as the Company’s Chief Financial Officer until November 13, 2017 (the “**Transition Date**”) and thereafter will remain employed with the Company without title and devote such time as is reasonably necessary to provide transition services to the Company until December 31, 2017 (the “**Termination Date**”) and in return the Executive shall continue to receive his compensation and benefits until the Termination Date. The Executive hereby resigns, effective as of the Transition Date, from any and all officer, director and other positions he then holds with the Company and/or its affiliates (other than the Executive’s employment relationship with the Company). Effective on the Termination Date, the Employee will resign for Good Reason (as defined in the Employment Agreement and the Vesting Agreement) and the Executive’s employment with the Company will cease.

2. Consideration; Acknowledgments.

2.1. Subject to the Executive’s execution, delivery and non-revocation of the Release (as defined below) following the Termination Date in accordance with Section 2.2 below, the Company shall:

2.1.1. continue to make base salary payments to the Executive at his then current rate of pay, less applicable tax withholdings and in accordance with the Company’s normal payroll practices as in effect from time to time, for a period beginning on January 1, 2018 and ending December 31, 2018 (the “**Severance Period**”);

2.1.2. pay to the Executive a target annual incentive compensation award payment for the 2017 year in the amount equal to 50% of Executive's current salary, with such bonus being paid as soon as administratively feasible after the Release becomes irrevocable but in no event later than March 15, 2018;

2.1.3. if the Executive validly elects, provide Executive with the benefits set forth in Section 2.2(iii) of the Employment Agreement and supplemental disability coverage during the Severance Period;

2.1.4. transfer ownership to the Executive of his cellphone (including for sake of clarity, his current cellphone number) and laptop;

2.1.5. pay for any accrued but unused vacation time as of the Termination Date;

2.1.6. reimburse Executive for any legal costs incurred in the drafting, negotiating and counseling in connection with this Agreement in an amount not to exceed \$7,500; and

2.1.7. accelerate and fully vest the Executive's Awards (as defined in the Vesting Agreement) pursuant to the terms of the Vesting Agreement.

2.2. The Executive hereby acknowledges and agrees that the payments and benefits described in Section 2.1 above are contingent on (i) his execution, delivery and non-revocation of a release of claims substantially in the form attached hereto as Exhibit A (the "**Release**") within twenty one (21) days following the Termination Date and (ii) his continued compliance with the terms of the Restrictive Covenant Agreement (as defined below). For avoidance of doubt, if Executive revokes the Release, he will have no right to receive the payments and benefits described above in Section 2.1.

2.3. The Executive acknowledges that except as otherwise specifically provided herein: (i) the payments and benefits provided pursuant to Section 2.1 are in lieu of the severance benefits provided in the Employment Agreement and the cessation of his employment by the Company and its affiliates will not entitle him to any severance pay or benefits, and (ii) neither the Company nor any of its affiliates will have any other liability or obligation to him. The Executive further acknowledges that, in the absence of his execution of this Agreement and the Release, the payments and benefits described above in Section 2.1 would not otherwise be due to him.

3. Restrictive Covenants. The Executive acknowledges and agrees that, following the Termination Date (or any prior cessation of employment with the Company), he shall continue to be bound by and comply with the restrictive covenants contained in the Employment Agreement (the "**Restrictive Covenants**"). The Executive affirms that the Restrictive Covenants are reasonable and necessary to protect the legitimate interests of the Company, that he received adequate consideration in exchange for agreeing to those restrictions and that he will abide by those restrictions.

4. Non-Disparagement. The Executive will not disparage any Released Person (as defined in the Release) or otherwise take any action that could reasonably be expected to adversely affect the personal or professional reputation of any Released Person. The Company will not disparage the Executive or otherwise take any action that could reasonably be expected to adversely affect the personal or professional reputation of the Executive.

5. Challenge. If the Executive materially violates or challenges the enforceability of any provisions of this Agreement, the Release or the Restrictive Covenants, no further payments, rights or benefits under this Agreement will be due to the Executive.

6. Miscellaneous.

6.1. No Reinstatement. The Executive agrees that he will not apply for reinstatement with the Company or its affiliates, nor seek in any way to be reinstated, re-employed or re-hired by the Company or its affiliates after the Termination Date.

6.2. Successors and Assigns. This Agreement shall inure to the benefit of and be binding upon the Company and the Executive and their respective successors, permitted assigns, executors, administrators and heirs. The Executive may not make any assignment of this Agreement or any interest herein, by operation of law or otherwise. The Company may assign this Agreement to any successor to all or substantially all of its assets or business by means of liquidation, dissolution, merger, consolidation, transfer of assets, or otherwise, provided that successor shall agree in writing to undertake all obligations hereunder with the Company secondarily liable for all such obligations.

6.3. Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law. However, if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability will not affect any other provision, and this Agreement will be reformed, construed and enforced as though the invalid, illegal or unenforceable provision had never been herein contained.

6.4. Waivers. The waiver by either party of any right hereunder or of any breach by the other party will not be deemed a waiver of any other right hereunder or of any other breach by the other party. No waiver will be deemed to have occurred unless set forth in a writing. No waiver will constitute a continuing waiver unless specifically stated, and any waiver will operate only as to the specific term or condition waived.

6.5. Governing Law and Enforcement. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania without regard to the principles of conflicts of laws.

6.6. Counterparts. This Agreement may be executed, including execution by facsimile or electronic copy, in multiple counterparts, each of which shall be deemed an original, and all of which together shall be deemed to be one and the same instrument.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer, and the Executive has executed this Agreement, in each case on the date first above written.

THE MEET GROUP, INC.

By: _____

Name:

Title:

DAVID D. CLARK
