
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): December 14, 2020

TechTarget, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-33472
(Commission
File Number)

04-3483216
(IRS Employer
Identification No.)

**275 Grove Street,
Newton, MA**
(Address of Principal Executive Offices)

02466
(Zip Code)

Registrant's telephone number, including area code: (617) 431-9200

(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))

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, \$0.001 par value per share	TTGT	Nasdaq Global 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 December 14, 2020, TechTarget, Inc. issued a press release announcing that it had launched a private offering of \$175 million aggregate principal amount of Convertible Senior Notes due 2025 to persons reasonably believed to be “qualified institutional buyers” pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”). A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

On December 15, 2020, TechTarget, Inc. issued a press release announcing that it had priced its previously announced private offering of \$175 million aggregate principal amount of Convertible Senior Notes due 2025 to persons reasonably believed to be “qualified institutional buyers” pursuant to Rule 144A under the Securities Act. A copy of the press release is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.**(d) Exhibits**

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release dated December 14, 2020 entitled “TechTarget Announces Proposed Offering of Convertible Senior Notes”
99.2	Press release dated December 15, 2020 entitled “TechTarget Announces Pricing of Offering of Convertible Senior Notes”
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

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.

TECHTARGET, INC.

Date: December 15, 2020

By: /s/ Daniel Noreck

Name: Daniel Noreck

Title: Chief Financial Officer and Treasurer

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Section 2: EX-99.1 (EX-99.1)

Exhibit 99.1



FOR IMMEDIATE RELEASE

TechTarget Announces Proposed Offering of Convertible Senior Notes

Newton, MA — December 14, 2020 — TechTarget, Inc. (“TechTarget”) (Nasdaq: TTGT) today announced that it proposes to offer, subject to market conditions and other factors, \$175 million aggregate principal amount of convertible senior notes due 2025 (the “notes”). The notes are to be offered and sold to persons reasonably believed to be “qualified institutional buyers” pursuant to Rule 144A under the Securities Act of 1933, as amended. In addition, TechTarget has granted the initial purchasers of the notes a 13-day option to purchase up to an additional \$26.25 million aggregate principal amount of notes on the same terms and conditions.

TechTarget intends to use approximately \$150 million of the net proceeds from the offering to fund the cash consideration payable for, and certain costs associated with its previously announced proposed acquisition of BrightTalk Limited (the “BrightTalk Acquisition”). TechTarget also intends to use the remaining proceeds from the offering, to fund, together with cash on hand, the \$20 million initial purchase price, subject to adjustment, of an additional acquisition of a company providing research and content for B2B information technology enterprise customers, with which TechTarget has entered into a non-binding letter of intent (the “Potential Acquisition”). Completion of the offering is not contingent upon completion of the BrightTalk Acquisition or the Potential Acquisition and there can be no assurance that the BrightTalk Acquisition or the Potential Acquisition will be consummated. If the BrightTalk Acquisition or the Potential Acquisition is not completed, TechTarget intends to use the net proceeds from the offering for general corporate purposes, which may include, without limitation and in TechTarget’s sole discretion, working capital, capital expenditures, investments in or loans to TechTarget’s subsidiaries, repayment of outstanding indebtedness, common stock repurchases, funding potential future acquisitions and investments and satisfaction of other obligations.

The notes will be senior unsecured obligations of TechTarget and will mature on December 15, 2025, unless earlier converted, redeemed or repurchased in accordance with their terms prior to such date. Upon conversion of the notes, holders of the notes will receive cash, shares of TechTarget’s common stock or a combination of cash and shares of TechTarget’s common stock, at TechTarget’s option. Interest on the notes will be payable semi-annually in arrears on June 15 and December 15 of each year, beginning on June 15, 2021. The interest rate, initial conversion rate, offering price and other terms will be determined at the time of pricing the offering.

This press release is neither an offer to sell nor a solicitation of an offer to buy any of these securities or any other securities (including the shares of TechTarget’s common stock, if any, issuable upon conversion of the notes) and shall not constitute an offer, solicitation or sale of these or any other securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. Any offer of notes will be made only by means of a private offering memorandum. The notes and any common stock issuable upon conversion of the notes have not been and will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements of the Securities Act and other applicable securities laws.

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The release contains information about future expectations, plans and prospects of TechTarget’s management that constitute forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995, including statements with respect to TechTarget’s



expectations to complete the proposed offering of the notes and its use of proceeds from the offering, including the consummation of the BrightTalk Acquisition and the Potential Acquisition. There can be no assurance that TechTarget will be able to complete the proposed notes offering on the anticipated terms, or at all. Actual results may differ materially from those indicated by these forward-looking statements as a result of various important factors including, but not limited to, the terms of the notes and the offering, risks and uncertainties related to whether or not TechTarget will consummate the offering, risks and uncertainties related to the consummation of the BrightTalk Acquisition and the Potential Acquisition, the impact of general economic, industry, market or political conditions and other factors that are discussed in TechTarget's Annual Report on Form 10-K, quarterly reports on Form 10-Q, and other documents periodically filed with the SEC.

In addition, the statements in this press release represent TechTarget's expectations and beliefs as of the date of this press release. TechTarget anticipates that subsequent events and developments may cause these expectations and beliefs to change. However, while TechTarget may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing TechTarget's expectations or beliefs as of any date subsequent to the date of this press release.

About TechTarget

TechTarget is a global leader in purchase intent-driven marketing and sales services that deliver business impact for enterprise technology companies. By creating abundant, high-quality editorial content across more than 140 highly targeted technology-specific websites, TechTarget attracts and nurtures communities of technology buyers researching their companies' information technology needs. By understanding these buyers' content consumption behaviors, TechTarget creates the purchase intent insights that fuel efficient and effective marketing and sales activities for clients around the world.

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Contacts:

Media Inquiries

Garrett Mann
Director of Marketing
TechTarget
617-431-9371
gmann@techtarget.com

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Investor Inquiries

Daniel T. Noreck
Chief Financial Officer
TechTarget
617-431-9449
dnoreck@techtarget.com

Section 3: EX-99.2 (EX-99.2)

Exhibit 99.2



FOR IMMEDIATE RELEASE

TechTarget Announces Pricing of Offering of Convertible Senior Notes

Newton, MA — December 15, 2020 — TechTarget, Inc. ("TechTarget") (Nasdaq: TTGT) today announced that it has priced its previously announced private offering of \$175 million aggregate principal amount of its convertible senior notes due 2025 (the "notes"). The notes will be sold to persons reasonably believed to be "qualified institutional buyers" pursuant to Rule 144A under the Securities Act of 1933, as amended. In addition, TechTarget has granted the initial purchasers of the notes a 13-day option to purchase up to an additional \$26.25 million aggregate principal amount of notes on the same terms and conditions. The sale of the notes is expected to close on December 17, 2020, subject to customary closing conditions.

The notes will be senior unsecured obligations of TechTarget and will mature on December 15, 2025, unless earlier converted, redeemed or repurchased in accordance with their terms prior to such date. The notes will bear interest at a rate of 0.125% per year, payable semi-annually in arrears on June 15 and December 15 of each year, beginning on June 15, 2021. The notes will be convertible at the option of the holders prior to September 15, 2025 only during certain periods upon the occurrence of certain events and will be convertible thereafter at any time until the close of business on the second scheduled trading day immediately preceding the maturity date, in either case, into cash, shares of TechTarget's common stock or a combination of cash and shares of TechTarget's common stock, at TechTarget's option. The conversion rate will initially be 14.1977 shares of TechTarget's common stock per \$1,000 principal amount of notes, which is equivalent to an initial conversion price of approximately \$70.43 per share of TechTarget's common stock, subject to adjustments in certain events. The initial conversion price represents a premium of approximately 40.0% to the \$50.31 per share closing price of TechTarget's common stock on December 14, 2020.

In addition, the notes will be redeemable, in whole or in part, for cash at TechTarget's option at any time, and from time to time, on or after December 20, 2023, but only if the last reported sale price per share of TechTarget's common stock exceeds 130% of the conversion price for a specified period of time.

If TechTarget undergoes a “fundamental change” (as defined in the indenture governing the notes), holders of the notes may require TechTarget to repurchase for cash all or any portion of their notes at a repurchase price equal to 100% of the principal amount of the notes to be repurchased, plus accrued and unpaid interest to, but excluding, the repurchase date. In addition, upon certain corporate events or upon redemption, TechTarget will, under certain circumstances, increase the conversion rate for holders who convert notes in connection with such a corporate event or redemption.

TechTarget expects the net proceeds from the offering to be approximately \$169.1 million (or approximately \$194.6 million if the initial purchasers exercise their option to purchase additional notes in full) after payment of the initial purchasers’ discounts and estimated offering expenses payable by TechTarget.

TechTarget intends to use approximately \$150 million of the net proceeds from the offering to fund the cash consideration payable for, and certain costs associated with its previously announced proposed acquisition of BrightTalk Limited (the “BrightTalk Acquisition”). TechTarget also intends to use the remaining proceeds from the offering, to fund, together with cash on hand, the \$20 million initial purchase price, subject to adjustment, of an additional acquisition of a company providing research and content for B2B information technology enterprise customers, with which TechTarget has entered into a non-binding letter of intent (the “Potential Acquisition”). Completion of the offering is not contingent upon completion of the BrightTalk Acquisition or the Potential Acquisition and there can be no assurance that the BrightTalk Acquisition or the Potential Acquisition will be consummated. If the BrightTalk Acquisition or the Potential Acquisition is not completed, TechTarget intends to use the net proceeds from the offering for general



corporate purposes, which may include, without limitation and in TechTarget's sole discretion, working capital, capital expenditures, investments in or loans to TechTarget's subsidiaries, repayment of outstanding indebtedness, common stock repurchases, funding potential future acquisitions and investments and satisfaction of other obligations.

This press release is neither an offer to sell nor a solicitation of an offer to buy any of these securities or any other securities (including the shares of TechTarget's common stock, if any, issuable upon conversion of the notes) and shall not constitute an offer, solicitation or sale of these or any other securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. Any offer of notes was and will be made only by means of a private offering memorandum. The notes and any common stock issuable upon conversion of the notes have not been and will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements of the Securities Act and other applicable securities laws.

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The release contains information about future expectations, plans and prospects of TechTarget's management that constitute forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995, including statements with respect to TechTarget's expectations to complete the offering of the notes and its use of proceeds from the offering, including the consummation of the BrightTalk Acquisition and the Potential Acquisition. There can be no assurance that TechTarget will be able to complete the notes offering on the anticipated terms, or at all. Actual results may differ materially from those indicated by these forward-looking statements as a result of various important factors including, but not limited to the terms of the notes and the offering, risks and uncertainties related to whether or not TechTarget will consummate the offering, risks and uncertainties related to the consummation of the BrightTalk Acquisition and the Potential Acquisition, the impact of general economic, industry, market or political conditions and other factors that are discussed in TechTarget's Annual Report on Form 10-K, quarterly reports on Form 10-Q, and other documents periodically filed with the SEC.

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