

**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): May 2, 2018

FIVE9, INC.

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other jurisdiction
of Incorporation)

001-36383
(Commission
File Number)

94-3394123
(I.R.S. Employer
Identification No.)

Bishop Ranch 8
4000 Executive Parkway, Suite 400
San Ramon, California 94583
(Address of Principal Executive Offices) (ZIP Code)

Telephone: (925) 201-2000
(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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2).

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 May 2, 2018, Five9, Inc. (the “Company”) issued a press release announcing the Company’s intention to offer, subject to market conditions and other factors, \$200 million aggregate principal amount of its Convertible Senior Notes due 2023 (the “Notes”) in a private placement to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933. A copy of the press release is filed as Exhibit 99.1 hereto and is incorporated herein by reference.

On May 3, 2018, the Company issued a press release announcing that it had priced the offering of \$225 million aggregate principal amount of the Notes. The size of the offering was increased from the previously announced \$200 million. A copy of the press release is filed as Exhibit 99.2 hereto and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit</u>	<u>Description</u>
<u>99.1</u>	<u>Press Release issued by the Company on May 2, 2018</u>
<u>99.2</u>	<u>Press Release issued by the Company on May 3, 2018</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.

FIVE9, INC.

Dated: May 4, 2018

By: /s/ Barry Zwarenstein

Name: Barry Zwarenstein

Title: Chief Financial Officer



May 2, 2018

Five9, Inc. Announces \$200 Million Convertible Notes Offering

SAN RAMON, Calif. – May 2, 2018 – Five9, Inc. (NASDAQ: FIVN) today announced its intention to offer, subject to market conditions and other factors, \$200 million aggregate principal amount of convertible senior notes due 2023 (the “notes”) in a private placement to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Act”). Five9 also expects to grant the initial purchasers of the notes a 30-day option to purchase up to an additional \$30 million aggregate principal amount of the notes.

The notes will be senior, unsecured obligations of Five9, and interest will be payable semi-annually in arrears. The notes will be convertible into cash, shares of Five9’s common stock (“common stock”), or a combination thereof, at Five9’s election. The interest rate, initial conversion rate and other terms of the notes are to be determined upon pricing of the offering. The notes will also be redeemable at the option of Five9 after a specified date if certain conditions are met.

Five9 expects to use a portion of the net proceeds of the offering of the notes to pay the cost of the capped call transactions described below. The remainder of the net proceeds from the offering will be used to repay outstanding borrowings under Five9’s senior secured credit facility, which currently has an outstanding balance of \$32.6 million, and for general corporate purposes.

In connection with the pricing of the notes, Five9 expects to enter into capped call transactions with one or more of the initial purchasers or other financial institutions and/or their respective affiliates (the “hedge counterparties”). The capped call transactions are expected generally to reduce potential dilution to the common stock upon any conversion of the notes and/or offset any cash payments Five9 is required to make in excess of the principal amount of converted notes, as the case may be, with such reduction and/or offset subject to a cap based on the cap price. The cap price of the capped call transactions will be determined upon pricing of the notes. If the initial purchasers exercise their option to purchase additional notes, Five9 expects to enter into additional capped call transactions with the hedge counterparties.

Five9 expects that, in connection with establishing their initial hedges of the capped call transactions, the hedge counterparties or their respective affiliates will purchase shares of common stock and/or enter into various derivative transactions with respect to the common stock concurrently with, or shortly after, the pricing of the notes. These activities could increase (or reduce the size of any decrease in) the market price of the common stock or the notes at that time.

In addition, Five9 expects that the hedge counterparties or their respective affiliates may modify their hedge positions by entering into or unwinding various derivative transactions with respect to the common stock and/or by purchasing or selling shares of the common stock or other securities of Five9 in secondary market transactions following the pricing of the notes and prior to the maturity of the notes (and are likely to do so during any observation period relating to a conversion of the notes). This activity could also cause or avoid an increase or a decrease in the market price of the common stock or the notes, which could affect the ability of noteholders to convert the notes and, to the extent the activity occurs during any observation period related to a conversion of the notes, could affect the

number of shares and value of the consideration that noteholders will receive upon conversion of the notes.

The notes will be offered to qualified institutional buyers pursuant to Rule 144A under the Act. Neither the notes nor the shares of common stock issuable upon conversion of the notes, if any, have been, nor will be, registered under the Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements.

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these securities and shall not constitute an offer, solicitation, or sale in any jurisdiction in which such offer, solicitation, or sale is unlawful.

Forward-Looking Statements

This news release contains certain forward-looking statements, including statements regarding our proposed offering of the notes, our intention to enter into the related capped call transactions, and the use of proceeds from the notes offering, that are based on our current expectations and involve numerous risks and uncertainties that may cause these forward-looking statements to be inaccurate. Risks that may cause these forward-looking statements to be inaccurate include, among others: (i) whether we will be able to consummate the offering, (ii) the final terms of the offering and the capped call transactions, (iii) the satisfaction of customary closing conditions with respect to the offering of the notes, (iv) prevailing market conditions, (v) the anticipated use of net proceeds of the offering of the notes which could change as a result of market conditions or for other reasons, (vi) whether the capped call transactions will become effective, (vii) the impact of general economic, industry or political conditions in the United States or internationally; and (viii) the other risks detailed from time-to-time under the caption "Risk Factors" and elsewhere in our Securities and Exchange Commission filings and reports, including, but not limited to, our most recent quarterly report on Form 10-Q. Such forward-looking statements speak only as of the date hereof and readers should not unduly rely on such statements. We undertake no obligation to update the information contained in this press release, including in any forward-looking statements.

About Five9

Five9 is a leading provider of cloud contact center software for the digital enterprise, bringing the power of cloud innovation to customers and facilitating more than three billion customer interactions annually. Five9 provides end-to-end solutions with omnichannel routing, analytics, WFO, and AI to increase agent productivity and deliver tangible business results. The Five9 platform is reliable, secure, compliant, and scalable; designed to create exceptional personalized customer experiences.

Investor Relations Contacts:

Five9, Inc.
Barry Zwarenstein
Chief Financial Officer
925-201-2000 ext. 5959
IR@five9.com

The Blueshirt Group for Five9, Inc.
Lisa Laukkanen
415-217-4967
Lisa@blueshirtgroup.com



Five9, Inc. Announces Pricing of \$225 Million Convertible Notes Offering

SAN RAMON, Calif. - May 3, 2018 - Five9, Inc. (NASDAQ: FIVN) today announced the pricing of \$225 million aggregate principal amount of 0.125% convertible senior notes due 2023 (the “notes”) in a private placement to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Act”). The size of the offering was increased from the previously announced \$200 million aggregate principal amount of notes. Five9 also granted the initial purchasers of the notes a 30-day option to purchase up to an additional \$33.75 million aggregate principal amount of the notes.

The sale of the notes to the initial purchasers is expected to settle on May 8, 2018, subject to customary closing conditions, and is expected to result in approximately \$218.1 million in net proceeds to Five9 after deducting the initial purchasers’ discount and estimated offering expenses payable by Five9 (assuming no exercise of the initial purchasers’ option).

The notes will be senior, unsecured obligations of Five9 and interest will be payable semi-annually in arrears on May 1 and November 1 of each year, beginning on November 1, 2018. The notes will mature on May 1, 2023, unless earlier converted, redeemed or repurchased. Five9 may not redeem the notes prior to May 5, 2021; on or after May 5, 2021, Five9 may redeem the notes, at its option and subject to certain conditions, as detailed below.

Five9 expects to use approximately \$27.3 million of the net proceeds of the offering of the notes to pay the cost of the capped call transactions described below. The remainder of the net proceeds from the offering will be used to repay outstanding borrowings under Five9’s senior secured credit facility, which currently has an outstanding balance of \$32.6 million, and for general corporate purposes.

The initial conversion rate for the notes is 24.4978 shares of common stock per \$1,000 principal amount of notes (which is equivalent to an initial conversion price of approximately \$40.82 per share). Prior to the close of business on the business day immediately preceding November 1, 2022, the notes will be convertible at the option of the noteholders only upon the satisfaction of specified conditions and during certain periods. Thereafter until the close of business on the second scheduled trading day immediately preceding the maturity date, the notes will be convertible at the option of the noteholders at any time regardless of these conditions. Conversions of the notes will be settled in cash, shares of Five9’s common stock or a combination thereof, at Five9’s election. The initial conversion price represents a premium of approximately 30% to the \$31.40 per share closing price of Five9’s common stock on the Nasdaq Global Market on May 3, 2018.

Five9 may redeem all or any portion of the notes, at its option, on or after May 5, 2021, at a redemption price equal to 100% of the principal amount thereof, plus any accrued and unpaid interest if the last reported sale price of Five9’s common stock has been at least 130% of the conversion price then in effect for at least 20 trading days (whether or not consecutive) during any 30 consecutive trading day period (including the last trading day of such period) ending not more than two trading days immediately preceding the date on which Five9 provides written notice of redemption.

Holder of notes may require Five9 to repurchase their notes upon the occurrence of certain events that constitute a fundamental change under the indenture governing the notes at a purchase price equal to 100% of the principal amount thereof, plus any accrued and unpaid interest to, but excluding, the

fundamental change repurchase date. In connection with certain corporate events or if Five9 issues a notice of redemption, it will, under certain circumstances, increase the conversion rate for holders who elect to convert their notes in connection with such corporate event or during the relevant redemption period.

In connection with the pricing of the notes, Five9 entered into capped call transactions with one or more of the initial purchasers or other financial institutions and/or their affiliates (the “hedge counterparties”). The capped call transactions are expected generally to reduce potential dilution to Five9’s common stock upon any conversion of the notes and/or offset any cash payments Five9 is required to make in excess of the principal amount of converted notes, as the case may be, with such reduction and/or offset subject to a cap based on the cap price. The cap price of the capped call transactions will initially be \$62.80 per share, which represents a premium of 100% over the last reported sale price of Five9’s common stock of \$31.40 per share on May 3, 2018, and is subject to certain adjustments under the terms of the capped call transactions. If the initial purchasers exercise their option to purchase additional notes, Five9 expects to enter into additional capped call transactions with the hedge counterparties.

Five9 expects that, in connection with establishing their initial hedges of the capped call transactions, the hedge counterparties or their respective affiliates will purchase shares of Five9’s common stock and/or enter into various derivative transactions with respect to Five9’s common stock concurrently with, or shortly after, the pricing of the notes. These activities could increase (or reduce the size of any decrease in) the market price of Five9’s common stock or the notes at that time.

In addition, Five9 expects that the hedge counterparties or their respective affiliates may modify their hedge positions by entering into or unwinding various derivative transactions with respect to Five9’s common stock and/or by purchasing or selling shares of Five9’s common stock or other securities of Five9 in secondary market transactions following the pricing of the notes and prior to the maturity of the notes (and are likely to do so during any observation period relating to a conversion of the notes). This activity could also cause or avoid an increase or a decrease in the market price of Five9’s common stock or the notes, which could affect the ability of noteholders to convert the notes and, to the extent the activity occurs during any observation period related to a conversion of the notes, could affect the number of shares and value of the consideration that noteholders will receive upon conversion of the notes.

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of these securities and shall not constitute an offer, solicitation, or sale in any jurisdiction in which such offer, solicitation, or sale is unlawful. The notes and the shares of common stock issuable upon conversion of the notes, if any, will not be registered under the Act or any state securities laws, and unless so registered, may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Act and applicable state laws.

Forward-Looking Statements

This news release contains certain forward-looking statements, including statements regarding our proposed offering of the notes and the use of proceeds from the notes offering, that are based on our current expectations and involve numerous risks and uncertainties that may cause these forward-looking statements to be inaccurate. Risks that may cause these forward-looking statements to be inaccurate include, among others: (i) whether we will be able to consummate the offering, (ii) the satisfaction of customary closing conditions with respect to the offering of the notes, (iii) prevailing market conditions, (iv) the anticipated use of net proceeds of the offering of the notes which could change as a result of market conditions or for other reasons, (v) whether the capped call transactions will become effective, (vi) the impact of general economic, industry or political conditions in the United States or internationally; and (vii) the other risks detailed from time-to-time under the caption

“Risk Factors” and elsewhere in our Securities and Exchange Commission filings and reports, including, but not limited to, our most recent quarterly report on Form 10-Q. Such forward-looking statements speak only as of the date hereof and readers should not unduly rely on such statements. We undertake no obligation to update the information contained in this press release, including in any forward-looking statements.

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