

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): March 26, 2018

THEMAVEN, INC.

(Exact Name of Registrant as Specified in Charter)

DELAWARE

(State or Other Jurisdiction of
Incorporation)

1-12471

(Commission File Number)

68-0232575

(IRS Employer Identification No.)

2125 Western Avenue, Suite 502 Seattle, WA

(Address of Principal Executive Offices)

98121

(Zip Code)

Registrant's telephone number, including area code: 775-600-2765

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 .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 Act of 1934 (§240.12b-2 of this chapter)

Emerging growth company

If any 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 1.01 Entry into Material Definitive Agreement.

The disclosure under Item 8.01 is incorporated herein by reference to the extent required.

Item 8.01 Other Events.

On March 19, 2018, TheMaven, Inc. (“Maven”) entered into a non-binding letter of intent to acquire privately held Say Media Inc. (“Say Media”), a media and publishing technology company (the “Letter of Intent”). The acquisition will be subject to negotiation and execution of definitive documentation and various conditions precedent. The parties expect to complete acquisition documentation, employment agreements and other ancillary agreements and satisfy the closing conditions some time during the second or third quarter of this year.

Pursuant to the terms of the non-binding Letter of Intent, the aggregate consideration proposed to be payable in connection with the acquisition of Say Media is \$20 million, comprised of (A) \$7.5 million in cash, consisting of (i) a \$1 million Note (as described below), and (ii) \$6.5 million in cash; (B) \$9.6 million of Maven common stock and options to purchase shares of Maven common stock (valued at a price of \$2.50 per share), consisting of (i) 2,088,900 shares of common stock to be issued at closing to the stockholders of Say Media, and (ii) 1,751,100 options to purchase shares of common stock to be issued to certain employees of Say Media who accept offers of continued employment with Say Media as the surviving company; and (C) \$2.9 million in cash and common stock consisting of (i) a \$2.5 million short-term, secured promissory note due 90 days after closing, (the “Maven Note”), to be secured by all of the assets, tangible and intangible, of Maven and its subsidiaries (including HubPages, Inc. and/or Say Media, assuming the consummation of those respective acquisitions), and (ii) 160,000 shares of common stock, to be issued to an affiliated entity of Say Media’s chief executive officer (the “Say Lender”), in satisfaction of certain senior promissory notes issued by Say Media. All of the foregoing acquisition consideration is subject to adjustment if the average monthly unique users across Say Media’s content management system and publishing platform (the “Say Media Platform”) for the 60 days prior to closing is less than 40 million; provided that the 160,000 shares of common stock to be issued to the Say Lender is subject to adjustment if the average credited monthly unique users on the Say Media Platform for the 60 days prior to the maturity date of the Maven Note is less than 70 million. Maven will have to obtain financing to fund the cash portion of the acquisition consideration, and there can be no assurance that Maven will be able to obtain the necessary funds on terms acceptable to it or at all. Accordingly, there is no assurance that the proposed acquisition will be completed as contemplated.

The Letter of Intent contemplates that at closing, \$1.5 million will be placed into an indemnity escrow for 24 months, with \$750,000 to be released after 12 months. In addition, 15% of shares of Maven common stock to be issued to the stockholders of Say Media and 15% of the shares of Maven common stock to be issued to the Say Lender will be locked-up to satisfy any indemnification claims, with 100% of those shares to be lock-up for a period of 12 months and 50% of those shares to be lock-up for a period of 24 months. Maven has committed to issuing up to a maximum of 4 million additional shares of common stock if the recipients of the equity consideration, if and when they sell their equity after vesting during the 36 months after closing, if the sales price achieved is less than \$2.50.

In connection with the Letter of Intent, on March 26, 2018, Maven loaned \$1,000,000 to Say Media and was issued a secured promissory note in the principal amount of \$1,000,000 from Say Media (the “Note”). The Note bears interest at the rate of 5% per annum and is secured against all of the assets of Say Media. The Note is due and payable on the six month anniversary of the earlier of (i) the termination of the Letter of Intent or (ii) if Maven and Say Media should execute a definitive agreement with respect to the proposed acquisition, the termination of the definitive agreement.

Management believes that once the planned acquisition of Say Media, together with the previously announced planned acquisition of HubPages, Inc, are completed, the combined company will be profitable in the fourth quarter of 2018, generating a projected over \$30 million in annualized revenue. The combined company will offer:

- One of the largest news and information destinations on the internet;
 - Significant depth and breadth of content with more than 300 curated channels and thousands of professional writers; and
 - A single integrated revenue, distribution and technology platform for publishers seeking an alternative to social platforms.
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On March 29, 2018, the Company issued a press release announcing the execution of the Letter of Intent, a copy of which is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
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99.1	Press Release issued by TheMaven, Inc. on March 29, 2018
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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.

THEMAVEN, INC.

Dated: March 29, 2018

By: /s/ Martin Heimbigner

Name: Martin Heimbigner

Title: Chief Financial Officer

Maven, HubPages and Say Media unite to form largest independent media coalition in North America, reaching over 90 million readers

Maven to file registration statement, as part of public offering to fund merger. Profitability forecasted by Q4 on \$30 Million run rate of revenue from combined operations.

SEATTLE — Maven announced today it has signed a letter of intent to acquire Say Media as part of a three-way fusion -- along with HubPages -- that will bring together former competitors to create a dominant platform for professional, independent publishers. Maven, Say Media and HubPages will continue to trade under the MVEN (<https://www.bloomberg.com/quote/MVEN:US>) ticker symbol.

Management believes the combined operations will be profitable in Q4 2018, generating a projected \$30 million in annualized revenue. The combined entity will offer:

- One of the largest news and information destinations on the internet
- Significant depth and breadth of content with more than 300 curated channels, and over 6,000 professional writers
- A single integrated revenue, distribution and technology platform for publishers seeking an alternative to social platforms

The newly formed coalition's leadership discusses their decision to unite in this short video (https://www.themaven.net/the-maven/press/maven-hubpages-and-say-media-unite-to-form-largest-american-media-coalition-V1vH5tEoHkGpB2FU_ZG3og/).

“After more than 12 years building and collaborating with our extraordinary community of partners, it's become clear that fully integrated technology and monetization at massive scale is needed to save independent digital media publishing,” says Matt Sanchez, CEO of Say Media. “Together with Maven and HubPages, the strength of our technology and size of our collective communities will free publishers to focus on content instead of technology, distribution and advertising, which will produce a sustainable foundation on which to grow revenue and audience.”

The three companies operate under the same business model: content partners, on a shared business and technology platform. Combining the three companies will create economic efficiencies that will be passed along to independent publishers seeking stability and consistency, with each partner in the union bringing a unique set of offerings to create a powerhouse for online publishers.

- Say Media: A fully-developed direct sales team, and Tempest, a powerful system for enterprise publishers to author, design and distribute world-class content
 - Maven: Next generation advertising, video, publishing and community engagement technology
 - HubPages: Best-of-class SEO expertise and the leading platform for expert writers
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“This alliance will create one of the largest-scale news and information media companies in North America,” says Maven CEO James Heckman. “It will also position Maven as a viable alternative for publishers, from single authors to leading publications, seeking a sustainable future and to replace the distribution and revenue lost from social media platforms.”

This announcement comes as the entire independent publisher ecosystem is in crisis. This powerful new coalition creates a preferable business model for publishers, offering writers an alternative path toward sustainable independence. Through advanced yet intuitively easy advertising and publishing technology, publishers will receive the time savings, scale and efficiencies they require to flourish.

“The vision of integrated tools and services across a coalition of independent publishers is very compelling, and we’re happy to be partnered with a team that is constantly searching for solutions to evolve and enhance the online model for enthusiast media brands like ours,” says Jonathan Dorn, Chief Innovation Officer at Active Interest Media, which currently publishes their digital portfolio of 50 sites, including Backpacker and Yoga Journal, on Say Media’s Tempest.

Maven plans to raise new equity capital through a public offering to finance the acquisitions of both Say Media and HubPages. Maven filed a Current Report on Form 8-K with the SEC on March 29, 2018, which further explains the terms of the planned acquisition of Say Media. The 8-K can be found on the SEC’s EDGAR website at www.sec.gov.

About Say Media:

Based in San Francisco, Say Media was formed in 2010 when VideoEgg (founders of the first ad-in-video model) acquired Six Apart (creators of Movable Type and Typepad), bringing together pioneers in digital advertising and publishing with one goal: combining technology, tools, services and yield management to help publishers build audiences, businesses and brands. Tempest, the company’s full-service platform, powers over 120 enterprise publishers including Biography.com (A&E), Fashionista.com, Cupcakesandcashmere.com, and all of the NewBay Media and Active Interest Media digital portfolios.

About Maven:

Maven is a [coalition of mavens](https://www.themaven.net/the-maven) (https://www.themaven.net/the-maven) operating on a shared digital publishing, advertising and distribution platform, unified under a single media brand. Based in Seattle, Maven is publicly traded under the ticker symbol [MVEN](https://www.bloomberg.com/quote/MVEN:US) (https://www.bloomberg.com/quote/MVEN:US).

Membership in the coalition offers independent publishers:

- **Distribution:** Exposure across the coalition’s audience of more than 90 million readers, plus support for delivery across all major news syndication formats.
 - **Revenue:** Exceptional income potential through an advanced advertising platform, direct media sales and integrated membership offerings.
 - **Technology:** Stable, world-class writing, sharing, community and notifications platform featuring video, social and app technology.
 - **Ownership:** Fully retained ownership of content and reader data with uninhibited access to all followers, and equity interest in Maven, Inc.
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Forward-Looking Statements

This press release by theMaven, Inc. (“company”) contains “forward-looking statements.” Forward-looking statements relate to future events or future performance and include, without limitation, statements concerning the company’s business strategy, future revenues, market growth, capital requirements, product introductions and expansion plans, and the adequacy of the company’s funding. Other statements contained in this press release that are not historical facts are also forward-looking statements. The company has tried, wherever possible, to identify forward-looking statements by terminology such as “may,” “will,” “could,” “should,” “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates” and other comparable terminology.

The company cautions investors that any forward-looking statements presented in this report, or that the company may make orally or in writing from time to time, are based on the beliefs of, assumptions made by, and information currently available to, the company. Such statements are based on assumptions, and the actual outcome will be affected by known and unknown risks, trends, uncertainties and factors that are beyond the company’s control or ability to predict. Although the company believes that its assumptions are reasonable, they are not guarantees of future performance, and some will inevitably prove to be incorrect. As a result, the company’s actual future results can be expected to differ from its expectations, and those differences may be material. Accordingly, investors should use caution in relying on forward-looking statements, which are based only on known results and trends at the time they are made, to anticipate future results or trends.

This press release and all subsequent written and oral forward-looking statements attributable to the company or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. The company does not undertake any obligation to release publicly any revisions to its forward-looking statements to reflect events or circumstances after the date of this press release. The information on the websites referenced in this press release are not incorporated herein by reference for any purpose.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale is not permitted.

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