

**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 9, 2021

THE MAVEN, INC.

(Exact Name of Registrant as Specified in Charter)

DELAWARE	1-12471	68-0232575
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)
225 Liberty Street, New York, NY		10281
(Address of Principal Executive Offices)		(Zip Code)

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

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name on exchange on which registered
None	-	-

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 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.

On March 9, 2021, Joshua Jacobs resigned as a member of the Board of Directors (the “Board”) of theMaven, Inc. (the “Company”) and as a member of the Disclosure Committee of the Board. Effective March 9, 2021, the Company entered into a letter agreement with Mr. Jacobs (the “Separation Agreement”) relating to his resignation from the Board. Pursuant to the Separation Agreement, all of the unvested stock option awards and restricted stock awards granted to Mr. Jacobs by the Company will immediately vest. All of the vested stock option awards granted to Mr. Jacobs by the Company will continue to be exercisable for each of their original terms pursuant to the respective award agreements. The Director Agreement, dated January 1, 2020, by and between Mr. Jacobs and the Company was also terminated as of March 9, 2021. Mr. Jacobs’ departure is not due to any disagreement with the Company.

The Separation Agreement provides for a mutual release of claims by and against each of Mr. Jacobs and the Company. It also includes mutual consent rights with respect to press releases, public communications, or references to Mr. Jacobs in the Company’s securities filings relating to Mr. Jacobs’ resignation.

The foregoing summary of the Separation Agreement is qualified in its entirety by reference to the full text of the Separation Agreement, which is filed hereto as Exhibit 10.1 and is incorporated herein by reference.

On March 9, 2021, the Board appointed Eric Semler to serve on the Board effective immediately. Mr. Semler was appointed to fill the vacancy created by the departure of Mr. Jacobs.

Mr. Semler, 56, is a longtime investor in technology and media. Mr. Semler serves as the Managing Member of TCS Capital Management LLC (“TCS Capital Management”), a hedge fund that he founded in 2001. TCS Capital Management is among the largest independent technology, media and telecommunications investment funds with assets of \$3.4 billion. In 2019, Mr. Semler and his wife, Tracy, partnered with NBA parents Dell and Sonya Curry in founding and developing the *Raising Fame* podcast franchise. Prior to founding TCS Capital Management, Mr. Semler worked as an analyst from 1998 to 2000 for Georgica Advisors, an investment fund focused on media and communications stocks. From 1997 to 1998, he was an investment banking principal in the media and communications group at Montgomery Securities. From 1994 to 1997, Mr. Semler focused on mergers and acquisitions as an associate at James D. Wolfensohn & Co. Mr. Semler began his career as a journalist working for the New York Times and for the Moscow News in Russia. He is the co-author of two books published by Harper Collins: *The Language of Nuclear War* and *The Businessman’s Guide to Moscow*. Mr. Semler is the founder and chairman of the Bronx Baseball Dreams Foundation, which is a charitable organization that helps New York City youth develop baseball and academic skills to earn college baseball scholarships. He also serves on the board of directors of 8th Wall, a Palo Alto start-up company focused on creating augmented reality products. Mr. Semler has previously served on two public company boards: Angie’s List and Geeknet.com. He also served as a board member of dealtime.com, Classic Media, Channel 13/WNET TV, WNYC Radio, Wave Hill, Van Cortlandt Park Conservancy and the Dwight School. Originally from Portland, Oregon, Mr. Semler received his B.A. from Dartmouth College in 1987 and his J.D. and M.B.A. from Harvard University in 1994.

Mr. Semler’s extensive experience as an investor in the technology and media industries qualifies him to serve as a member of the Board.

There is no arrangement or understanding between Mr. Semler and any other person pursuant to which Mr. Semler was appointed as one of our directors.

Mr. Semler will be compensated for his service on the Board in accordance with the Company’s Outside Director Compensation Policy, approved on September 14, 2018, which provides that directors are granted annually a stock option award equal to that number of shares of the Company’s common stock equal in value to \$50,000.

Item 9.01 — Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	<u>Letter Agreement between the Company and Joshua Jacobs, effective as of March 9, 2021.</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.

THEMAVEN, INC.

Dated: March 12, 2021

By: /s/ Doug Smith

Name: Doug Smith

Title: Chief Financial Officer

March 9, 2021

Joshua Jacobs

Re: Director Separation Agreement

Dear Josh:

In connection with your resignation from the Board of Directors of theMaven, Inc. (the “**Company**”) effective as of March 9, 2021 (the “**Effective Date**”), you and the Company have agreed to the following:

1. Vesting and Exercisability of Stock Options and Restricted Stock Awards. On the Effective Date, (i) all unvested options under all of the Stock Option Agreements between the Company and you shall immediately vest, automatically and without any further action by the parties hereto notwithstanding that you, on the previously scheduled vesting dates, may no longer be a director or service provider to the Company, (ii) all vested options (including those whose vesting occurs pursuant the preceding clause) under all of the Stock Option Agreements between the Company and you (including, without limitation, the options set forth on Schedule A) shall continue to be exercisable for the term set forth each in each Stock Option Agreement, and (iii) all unvested restricted stock awards under all Restricted Stock Agreements between the Company and you shall immediately vest, automatically and without any further action by the parties hereto notwithstanding that you, on the previously scheduled vesting dates, may no longer by a director or service provider to the Company. For the avoidance of doubt, all outstanding stock options and restricted stock awards between you and the Company to which this Paragraph 1 applies are set forth on Schedule A attached hereto.

2. Press Releases and Communications. Both the Company and you shall have mutual consent rights over any press releases, public communications, and references to you in the Company’s securities filings, relating to your resignation from the Board of Directors of the Company. You agree that you will not make or cause to be made any disparaging or negative statements about the Company or any of its directors, officers, or employees, and the Company agrees that it will not, and it will direct its directors and officers not to, make any disparaging or negative statements about you.

3. Director Agreement. As of the Effective Date, the parties hereby agree that the Director Agreement, dated January 1, 2020, and as subsequently amended, by and between you and the Company is terminated.

4. Mutual Releases. (i) You, on behalf of yourself and your heirs, personal representatives, successors, and assigns, hereby release, discharge, and waive any and all claims, counterclaims, actions, or causes of action whether asserted or unasserted and whether known or unknown which you, he, she, or they have possessed or may possess up until the time of the Effective Date against the Company and its affiliates, and covenants not to sue any of them for any of such claims, excepting from such release (a) the terms and conditions of this letter agreement and documents contemplated to be delivered hereby, (b) continued indemnification under the Company's Amended and Restated Certificate of Incorporation, as amended, Amended & Restated Bylaws, as amended, and applicable law, (c) continued coverage as a named insured under all of the Company's D&O insurance policies, (d) all rights under stock option and stock award agreements, stockholder, registration rights, investor rights, and similar agreements to which you and the Company are a party, and (e) all rights as a stockholder of the Company, and (ii) effective on the Effective Date, and excepting only the terms and conditions of this letter agreement and the documents contemplated to be delivered hereby, the Company, on behalf of itself and its affiliates and its and their successors and assigns, hereby releases, discharges, and waives any and all claims, counterclaims, actions, and causes of action whether asserted or unasserted and whether known or unknown which it, he, she, or they may have possessed or may possess up until the time of the Effective Date against you, and your heirs, personal representatives, successors, and assigns, including without limitation, any claims in any way related to your acts or omissions as a director of the Company, or any possible legal, equitable, contract or tort claim, whether based on breach of contract, fraud, libel, slander, tortious interference with business relations or otherwise, and covenants not to sue any of them for any such claims. Notwithstanding the foregoing, the Company's release of you shall not include any claims arising out of or relating to any of your conduct that is criminal or fraudulent as determined in a final non-appealable judgment.

This letter agreement may be executed in any number of counterparts, which together shall constitute this agreement. This agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware (without giving effect to the conflict of laws principles thereof). Any amendments or modifications hereto must be executed in writing by all parties.

[Signature Page Follows]

If the foregoing correctly sets forth our agreement and understanding, please indicate your acceptance of the foregoing by signing and returning to me a copy of this agreement.

Very truly yours,

THEMAVEN, INC.

By: /s/ Ross Levinsohn

Name: Ross Levinsohn

Title: CEO

Accepted and Agreed:

Name: /s/ Joshua Jacobs

Joshua Jacobs

Date: March 9, 2021

SCHEDULE A

List of Stock Options and Restricted Stock Awards

Josh Jacobs Stock Option Grants

Grant Date	Shares	Strike Price
3/22/2017	20,000	\$ 1.20
5/22/2017	60,000	\$ 1.70
5/22/2017	240,000	\$ 1.11
5/23/2018	200,000	\$ 1.90
5/23/2018	400,000	\$ 1.90
9/13/2018	1,500,000	\$ 0.56
Total	2,420,000	

Josh Jacobs Restricted Stock Awards

Grant Date	Shares	Value at Grant
2/6/2020	62,500	\$ 0.75
1/1/2021	83,333	\$ 0.60
Total	145,833	
