

OPEN TEXT CORP
Form 8-K
February 01, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): January 30, 2018

Open Text Corporation
(Exact name of Registrant as specified in its charter)

Canada 0-27544 98-0154400
(State or Other Jurisdiction (Commission (IRS Employer
of Incorporation) File Number) Identification No.)
275 Frank Tompa Drive, Waterloo, Ontario, Canada N2L 0A1
(Address of principal executive offices)
(519) 888-7111
(Registrant's telephone number, including area code)

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))

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 2.02 Results of Operations and Financial Condition

The following information is furnished pursuant to Item 2.02, "Results of Operations and Financial Condition." On January 31, 2018, Open Text Corporation (the "Company") issued a press release announcing its financial results for the quarter ended December 31, 2017. A copy of the press release is furnished as Exhibit 99.1 to this Form 8-K.

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

The Company also announced today that Madhu Ranganathan, CFO at [24]7.ai, a leading company for AI and Customer Experience Software, will join OpenText as EVP and CFO, effective April 2, 2018.

John Doolittle will continue as CFO until April 2, 2018, and will remain with the Company until September 2018 for transition purposes.

Ms. Ranganathan has over 25 years of strategic and financial leadership experience with deep operational focus in software, hardware & tech-enabled services businesses. Formerly with PriceWaterhouse LLP, Ms. Ranganathan holds an MBA in Finance from the University of Massachusetts, is a Certified Public Accountant and a Chartered Accountant (India).

In connection with Ms. Ranganathan's appointment, on January 30, 2018, the Company entered into an employment agreement with Ms. Ranganathan. For full details of the employment agreement, please see Exhibit 10.1 attached hereto, which is incorporated herein by reference.

Item 8.01 Other Events

The following information is filed pursuant to Item 8.01 "Other Events"

Cash Dividends

Pursuant to the Company's dividend policy, the Board of Directors of the Company has declared a dividend of \$0.1320 per Common Share, payable on March 23, 2018, to the shareholders of the Company of record on March 2, 2018.

The declaration, payment and amount of any future dividends will be made pursuant to the Company's dividend policy and is subject to final determination each quarter by the Board of Directors in its discretion based on a number of factors that it deems relevant, including the Company's financial position, results of operations, available cash resources, cash requirements and alternative uses of cash that the Board of Directors may conclude would be in the best interest of the shareholders of the Company. Payment of dividends is also subject to relevant contractual limitations, including those in the Company's existing credit agreements. Accordingly, there can be no assurance that any future dividends will be equal or similar in amount to any dividends previously paid or that the Board of Directors will not decide to reduce, suspend or discontinue the payment of dividends in the future.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No. Description

- | | |
|------|-------------------------------------------------------------------------------------------------------|
| 10.1 | Employment Agreement, dated January 30, 2018, among the Company, Open Text Inc. and Madhu Ranganathan |
| 99.1 | Press Release of financial results issued by Open Text Corporation on January 31, 2018 |

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.

OPEN TEXT CORPORATION

January 31, 2018 By: /s/ Gordon A. Davies

Gordon A. Davies

Executive Vice President, Chief Legal Officer and Corporate Development

Exhibit Index

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| 99.1 | <u>Press Release of financial results issued by Open Text Corporation on January 31, 2018</u> |