

2U, Inc.
Form 8-K
May 25, 2018

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 25, 2018 (May 22, 2018)

2U, INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE

(STATE OF INCORPORATION)

001-36376
(COMMISSION FILE NUMBER)

26-2335939
(IRS EMPLOYER ID. NUMBER)

7900 Harkins Road
Lanham, MD
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

20706
(ZIP CODE)

(301) 892-4350

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(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:

- 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 1.01 Entry into a Material Definitive Agreement

On May 22, 2018, 2U, Inc., a Delaware corporation (the Company) entered into an Underwriting Agreement (the Underwriting Agreement) with the several underwriters named therein (collectively, the Underwriters) for whom Goldman Sachs & Co. LLC and Credit Suisse Securities (USA) LLC are acting as representatives, relating to the underwritten registered public offering of an aggregate of 3,333,334 shares (the Shares) of the Company's common stock, \$0.001 par value per share (Common Stock) at a public offering price of \$90 per share. Under the terms of the Underwriting Agreement, the Company also granted the Underwriters an option exercisable for 30 days from the date of the Underwriting Agreement to purchase, at the public offering price less any underwriting discounts and commissions, up to an additional 500,000 shares of Common Stock (the Option).

The net proceeds to the Company from the sale of the Shares to be issued and sold by the Company (including pursuant to the Option) are expected to be approximately \$287.6 million. The offering closed on May 25, 2018.

The Shares being offered were registered by the Company under an automatically effective shelf registration statement on Form S-3, Registration Number 333-207088, filed with the SEC on September 23, 2015, and pursuant to the preliminary prospectus supplement, dated May 21, 2018, the final prospectus supplement, dated May 22, 2018, and the accompanying prospectus, dated September 23, 2015, describing the terms of the offering.

The Underwriting Agreement contains customary representations, warranties and agreements by the Company, customary conditions to closing, indemnification obligations of the Company and the Underwriters, including for liabilities under the Securities Act of 1933, as amended, other obligations of the parties and termination provisions. A copy of the Underwriting Agreement is attached as Exhibit 1.1 to this report and is incorporated herein by reference, and the description of the Underwriting Agreement herein is qualified in its entirety by reference to such exhibit. A copy of the opinion of Skadden, Arps, Slate, Meagher & Flom LLP relating to the legality of the issuance and sale of the shares of Common Stock is attached as Exhibit 5.1 to this report.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

| Exhibit Number | Exhibit Description |
|----------------|--|
| 1.1 | <u>Underwriting Agreement, dated May 22, 2018, by and between the Company and the several underwriters named therein for whom Goldman Sachs & Co. LLC and Credit Suisse Securities (USA) LLC are acting as representatives</u> |
| 5.1 | <u>Opinion of Skadden, Arps, Slate, Meagher & Flom LLP</u> |
| 23.1 | <u>Consent of Skadden, Arps, Slate, Meagher & Flom LLP (included in Exhibit 5.1)</u> |

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.

2U, INC.

By: /s/ Christopher J. Paucek

Name: Christopher J. Paucek

Title: Chief Executive Officer

Date: May 25, 2018