

**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) February 20, 2020

BlackLine, Inc.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-37924
(Commission
File Number)

46-3354276
(I.R.S. Employer
Identification Number)

21300 Victory Boulevard, 12th Floor
Woodland Hills, CA 91367
(Address of principal executive offices, including zip code)

(818) 223-9008
(Registrant's telephone number, including area code)

Not Applicable
(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))

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.01 per share	BL	The NASDAQ Stock Market LLC (Nasdaq Global Select Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in 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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of President

On February 20, 2020, the board of directors (“Board”) of BlackLine, Inc. (the “Company”) appointed the Company’s current Chief Operating Officer, Marc Huffman, as President and Chief Operating Officer. In addition, the Board nominated Mr. Huffman for election to the Board at the Company’s 2020 annual meeting of stockholders (the “2020 Annual Meeting”). Mr. Huffman’s biographical information is included in the Company’s proxy statement for its 2019 annual meeting of stockholders, which was filed with the Securities and Exchange Commission on March 21, 2019. Mr. Huffman’s compensation arrangements for 2020 have not yet been determined.

There are no arrangements or understandings between Mr. Huffman and any other persons pursuant to which he was selected as President. There are no family relationships between Mr. Huffman and any director or executive officer of the Company, and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

The Press Release announcing Mr. Huffman’s appointment is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

Changes to the Board of Directors

On February 20, 2020, William Griffith resigned from the Board effective February 29, 2020. Mr. Griffith was previously designated by Iconiq Strategic Partners, L.P., ICONIQ Strategic Partners-B, L.P., Iconiq Strategic Partners Co-Invest, L.P., BL Series and Iconiq Strategic Partners Co-Invest, L.P., BL2 Series (individually and/or collectively, “Iconiq”) to serve as a director of the Board pursuant to the Amended and Restated Stockholders’ Agreement between the Company, Iconiq, Therese Tucker, Mario Spanicciati and Silver Lake Sumeru Fund, L.P. and Silver Lake Technology Investors Sumeru, L.P. (collectively the “Stockholder Parties”), dated as of October 27, 2016 (the “Stockholders’ Agreement”). In addition to Mr. Griffith’s resignation, the Company announced that Mr. Spanicciati would not stand for reelection at the 2020 Annual Meeting.

Under the Stockholders’ Agreement, the Stockholder Parties are entitled to designate members of the Board subject to certain restrictions, provided however that in the event any of the Stockholder Parties no longer beneficially owns at least 5% of the total number of shares of the Company’s common stock then outstanding (the “Designation Threshold”), on a date that is 120 days before the date of the Company’s annual meeting at which directors are to be elected (the “Ownership Measurement Date”), then with respect to such meeting and thereafter, such Stockholder Parties shall have no right to designate a designee on our board of directors. As of the Ownership Measurement Date, neither Iconiq nor Mr. Spanicciati held the Designation Threshold and are therefore no longer entitled to designate designees for the 2020 Annual Meeting.

The Board thanked Messrs. Griffith and Spanicciati for their service.

On February 20, 2020, the Board nominated Marc Huffman, Therese Tucker and Thomas Unterman to stand for election as the three nominees for Class I directors at the 2020 Annual Meeting.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release dated February 25, 2020
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

BlackLine, Inc.

By: /s/ Karole Morgan-Prager

Name: Karole Morgan-Prager

Title: Chief Legal and Administrative Officer

Date: February 25, 2020



For Immediate Release

BLACKLINE NAMES MARC HUFFMAN PRESIDENT*Cloud accounting software veteran also nominated to join BlackLine's board of directors*

LOS ANGELES – Feb. 25, 2020 – [BlackLine, Inc.](#) (Nasdaq: BL) today announced that the board of directors has promoted Marc Huffman to president, effective immediately. In this expanded role, he will now serve as president and chief operating officer (a position he's held since February 2018) overseeing BlackLine's product and technology organizations, in addition to its sales, marketing and customer-facing teams. The board also has nominated Mr. Huffman for election to the board of directors at the Company's 2020 annual meeting.

Huffman will continue to report to Therese Tucker, BlackLine's founder and chief executive officer.

"Marc is an invaluable asset to BlackLine. He brings a strong track record in SaaS accounting software, and, in particular, understands the nuances of taking cloud software into new global markets, which is critical as we help many more companies around the world embrace modern accounting and move away from traditional, unsustainable manual processes," said Ms. Tucker. "In the two years Marc's been here, we've scaled our sales and customer success teams, completed a global reseller agreement with SAP, and entered into a number of partnerships with the world's leading consulting firms. I'm confident that his operational focus will allow us to continue to scale the business, expand our ecosystem of alliances worldwide and drive long-term growth."

Tucker added, "By elevating Marc to the role of president and COO, I'll have the opportunity to focus even more of my time and energy on innovation and creating value for our customers."

Prior to joining BlackLine, Huffman served as president of worldwide sales and distribution at NetSuite where he was one of the main drivers for global sales. During his 14-year tenure, NetSuite grew from \$3 million to \$1 billion in annual revenue. Overall, Huffman is a seasoned SaaS (Software-as-a-Service) executive with 25 years of experience driving growth at successful software companies.

As COO at BlackLine, Huffman has led the company's worldwide sales, marketing and customer-facing organizations through two years of consistent execution. In his new expanded role, he will further align technology, product and go-to-market strategies to better serve customers as they modernize their accounting practices with BlackLine's guidance.

"BlackLine is in an enviable position because it is beloved by its customers and has a corresponding high customer retention rate due to its world-class customer experience, great software and unparalleled leading practices to help companies move beyond traditional manual accounting processes to modern accounting," Huffman said. "I believe the market for BlackLine has barely been tapped, and I'm looking forward to further accelerating the momentum as we continue to guide our customers to successful outcomes and connect them to a large global community of accounting and finance expertise."

About BlackLine

Companies come to BlackLine, Inc. (Nasdaq: BL) because their traditional manual accounting processes are not sustainable. BlackLine's cloud-based solutions and market-leading customer service help companies move to modern accounting by unifying their data and processes, automating repetitive work, and driving accountability through visibility. BlackLine provides solutions for financial close management, accounting automation, and intercompany governance, helping large enterprises and midsize companies across all industries do accounting work better, faster, and with more control.

More than 3,000 customers trust BlackLine to help them close faster with complete and accurate results. The company is the pioneer and recognized Leader in Gartner's 2019 Magic Quadrant for Cloud Financial Close Solutions. Based in Los Angeles, BlackLine also has regional headquarters in London, Singapore and Sydney. For more information, please visit blackline.com.

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BlackLine Forward-looking Statements

This release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by terminology such as “may,” “will,” “should,” “could,” “expect,” “plan,” “anticipate,” “believe,” “estimate,” “predict,” “intend,” “potential,” “would,” “continue,” “ongoing” or the negative of these terms or other comparable terminology. Forward-looking statements in this release include statements regarding our growth plans and opportunities.

Any forward-looking statements contained in this press release are based upon BlackLine’s current plans, estimates and expectations and are not a representation that such plans, estimates, or expectations will be achieved. Forward-looking statements are based on information available at the time those statements are made and/or management’s good faith beliefs and assumptions as of that time with respect to future events and are subject to risks and uncertainties. If any of these risks or uncertainties materialize or if any assumptions prove incorrect, actual performance or results may differ materially from those expressed in or suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to, risks related to the Company’s ability to execute on its strategies, attract new customers, enter new geographies and develop, release and sell new features and solutions; and other risks and uncertainties described in the other filings we make with the Securities and Exchange Commission from time to time, including the risks described under the heading “Risk Factors” in our Annual Report on Form 10-K. Additional information will also be set forth in our Quarterly Reports on Form 10-Q.

Forward-looking statements should not be read as a guarantee of future performance or results, and you should not place undue reliance on such statements. Except as required by law, we do not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.