

**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)  
August 6, 2020**

**BLACKLINE, INC.**  
(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-37924**  
(Commission  
File Number)

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

**21300 Victory Boulevard, 12<sup>th</sup> Floor  
Woodland Hills, California 91367**  
(Address of principal executive offices) (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:

| <b>Title of each class</b>      | <b>Trading<br/>Symbol(s)</b> | <b>Name of each exchange<br/>on which registered</b> |
|---------------------------------|------------------------------|--|
| Common Stock, \$0.01, par value | BL                           | The Nasdaq Global Select Market                      |

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

On August 6, 2020, BlackLine, Inc. (the “Company”) announced that the Company’s board of directors (the “Board”) has elected Marc Huffman, the Company’s current President and Chief Operating Officer, to succeed Therese Tucker as the Company’s Chief Executive Officer, effective as of January 1, 2021 (the “Effective Date”). Ms. Tucker will continue to serve on the Board as Executive Chair.

Mr. Huffman, 50, has served as the Company’s Chief Operating Officer since February 2018, as its President and Chief Operating Officer since February 2020 and as a member of the Board since May 2020. Prior to joining the Company, Mr. Huffman served as President, Worldwide Sales and Distribution of NetSuite Inc., a global cloud ERP software provider (acquired by Oracle Corporation), from April 2014 to February 2018, Senior Vice President of North American Verticals, Channels and APAC of NetSuite from 2010 to April 2014, Senior Vice President of Sales, North America of NetSuite from 2008 to 2010 and Vice President of Sales of NetSuite from December 2003 to 2008. Prior to joining NetSuite, Mr. Huffman served as a director of sales responsible for Canada and the central United States at Oracle Corporation. Currently, Mr. Huffman serves on the board of directors of Channel Advisor Corporation, a provider of software-as-a-service solutions that help retailers and branded manufacturers improve their online performance. Mr. Huffman holds a B.S. with an emphasis on marketing from California State University, Chico.

There are no arrangements or understandings between Mr. Huffman and any other persons pursuant to which he was selected as Chief Executive Officer. 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. At this time, there are no new compensation arrangements for Mr. Huffman or Ms. Tucker.

A press release announcing the CEO transition is filed as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits:

| <u>Exhibit Number</u> | <u>Description</u>  |
|-----------------------|---|
| 99.1                  | <a href="#">Press release dated August 6, 2020, issued by BlackLine, Inc.</a> |
| 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.**

Date: August 6, 2020

By: /s/ Karole Morgan-Prager  
Karole Morgan-Prager  
Chief Legal and Administrative Officer



## BLACKLINE REVEALS CEO SUCCESSION PLAN

*President & COO Marc Huffman appointed CEO as of Jan. 1<sup>st</sup>, 2021;  
Founder Therese Tucker to serve as executive chair*

**LOS ANGELES – Aug. 6, 2020** – Accounting automation software leader BlackLine, Inc. (Nasdaq: BL) today announced that the board of directors has elected Marc Huffman as chief executive officer, effective January 1<sup>st</sup>, 2021. Mr. Huffman currently serves as president and chief operating officer. Therese Tucker, who has served as CEO since founding BlackLine in 2001, will continue to serve on the company's board as executive chair.

A seasoned SaaS (Software-as-a-Service) executive with more than 25 years of experience driving growth at successful software companies, Huffman joined BlackLine in early 2018 as chief operating officer. He was named president in February 2020, leading the company's worldwide sales, marketing, technology and all customer-facing organizations. Since Huffman joined, BlackLine has scaled its sales and customer success teams, strategically repositioned its go-to-market plan, completed a global reseller agreement with SAP, established a subsidiary in Japan, and entered into a number of strategic alliances with the world's leading consulting and advisory firms.

Prior to BlackLine, Huffman served as president of worldwide sales and distribution at NetSuite. During his 14-year tenure, NetSuite grew from \$3 million to \$1 billion in annual revenue and became recognized as a global SaaS powerhouse.

"I've been so pleased with the leadership Marc has demonstrated over the past two and a half years, most recently driving our response to the COVID-19 pandemic – mitigating disruption to the business and our customers. Because of Marc's leadership, skill set, cultural alignment and stellar performance, BlackLine is in a better position to grow and scale than ever before," said Ms. Tucker. "I am incredibly proud of what we have achieved at BlackLine and believe Marc is the kind of leader I can trust to take our customer-centric values, vision and growth to the next level. I am also thrilled that in addition to providing strategic oversight as executive chair, I will now have more time to focus on the areas I love most – product innovation and customer success."

The announced transition is part of a multi-year succession plan that has involved seeking potential successors, bringing the right person on board, seeing that person excel, and Tucker and Huffman working methodically together over several years to build out the leadership team and strategic growth plan and ensure values were aligned.

“I am ready and excited for this next step. BlackLine is a special place with a strong culture and I am looking forward to leading the company through its next phase of growth,” said Huffman. “We’ve got the team, the plan, and now we are focused on execution as we continue to scale the business and make BlackLine an indispensable platform for Finance & Accounting organizations globally.”

Commenting on the CEO and executive chair changes, John Brennan, BlackLine’s chairman of the board, said, “We are excited to announce Marc’s appointment as CEO. His experience successfully expanding and scaling NetSuite into new strategic and geographical markets is invaluable as BlackLine continues to penetrate what we believe is still an untapped market. Coupled with his proven track record at BlackLine we are confident that, under Marc’s leadership, the company’s momentum, growth and success will only accelerate.”

Mr. Brennan added, “Therese has been a strong and inspirational leader since she founded BlackLine just over 19 years ago. Her unwavering determination and commitment to both customers and employees has been the driving force behind the company’s incredible journey from start-up to global market leader. We look forward to having her serve as executive chair, a position in which she will continue to shape the future of the company she has built from the ground up.”

Upon Tucker’s assumption of the executive chair role, Brennan will serve as the board’s lead outside director.

### **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 3,100 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](http://blackline.com).

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