

**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) December 30, 2022

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 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.

Effective January 1, 2023, the Board of Directors (the “Board”) of BlackLine, Inc. (the “Company”) appointed Brunilda Rios and Amit Yoran to serve as members of the Board, effective immediately. Ms. Rios will serve in the class of directors whose term expires at the annual meeting of stockholders to be held in 2025, and Mr. Yoran will serve in the class of directors whose term expires at the annual meeting of stockholders to be held in 2024. Ms. Rios will join the Audit Committee of the Board (the “Audit Committee”) and Mr. Yoran will join the Compensation Committee of the Board (the “Compensation Committee”).

Ms. Rios has served as Chief Accounting Officer (CAO) of Dell Technologies (“Dell”) since 2020. and since 2018, she has served as SVP of Global Revenue of Dell. She previously served as VP of Corporate Accounting at Dell from 2016 to 2018, during which time she helped oversee the merger of Dell and EMC Corporation. She has served in various finance and accounting roles at Dell since 2000. Ms. Rios holds a B.S. in Accounting and Finance from Universidad de Puerto Rico.

Mr. Yoran has served as CEO and Chairman of Tenable since 2017. Prior to Tenable, Mr. Yoran served as President of RSA Security from 2014 to 2016 and SVP, Product from 2011 to 2014. He joined RSA Security through its acquisition of NetWitness, a network forensics company he founded and led as CEO from 2006 to 2011. Prior to NetWitness, Mr. Yoran served as founding director of the United States Computer Emergency Readiness Team (US-CERT) program in the U.S. Department of Homeland Security. Mr. Yoran holds a B.S. in Computer Science from the United States Military Academy at West Point and an M.S. in Computer Science from George Washington University.

In accordance with the Company’s amended and restated Outside Director Compensation Policy, Ms. Rios and Mr. Yoran are entitled to cash and equity compensation for service on the Board and its committees. Pursuant to the Outside Director Compensation Policy, Ms. Rios is entitled to \$40,000 in annual cash compensation for service on the Board and \$10,000 in annual cash compensation for service on the Audit Committee, and Mr. Yoran is entitled to \$40,000 in annual cash compensation for service on the Board and \$7,500 in annual cash compensation for service on the Compensation Committee. Ms. Rios and Mr. Yoran will also receive an initial equity award with a grant date value of \$185,000 multiplied by a fraction, (1) the numerator of which is (x) 12 minus (y) the number of full months between the date of the last annual meeting of our stockholders and the date the individual becomes a member of the Board and (2) the denominator of which is 12 (rounded to the nearest whole share). Ms. Rios and Mr. Yoran will also enter into BlackLine’s standard form of indemnification agreement, which has been previously filed with the Securities and Exchange Commission.

There are no family relationships between Ms. Rios and any director or executive officer of the Company, and there are no family relationships between Mr. Yoran and any director or executive officer of the Company. Neither Ms. Rios nor Mr. Yoran has any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

In addition, effective January 1, 2023, Therese Tucker transitioned from her role as executive chair of the Company’s Board, and Owen Ryan, who had been serving as lead independent director of the Board, assumed the role of chair of the Board. Ms. Tucker will continue to serve as a member of the Board and as an employee of the Company.

Item 9.01 Financial Statements and Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release issued by BlackLine, Inc. dated January 3, 2023
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: January 3, 2023



BlackLine Board Names Owen Ryan Chair;
Adds Experienced Industry Leadership to Board of Directors

Bruny Rios, CAO at Dell, and Amit Yoran, CEO and chairman at Tenable, bring extensive industry, digital finance transformation, compliance and cybersecurity experience to accounting automation software leader

LOS ANGELES – Jan. 3, 2023 – BlackLine, Inc. (Nasdaq: BL) announced today that former Deloitte Advisory CEO Owen Ryan has been elected board chair, effective January 1st, 2023. A member of BlackLine’s board of directors since 2018, Mr. Ryan will continue to draw on his extensive boardroom and leadership experience in his new role.

Serving as BlackLine’s lead outside director since May 2022, Ryan assumed the chair role as part of a planned succession from BlackLine Founder and former CEO Therese Tucker, who served as the board’s executive chair from January 2021 to December 2022. Ms. Tucker remains a member of the board.

“The BlackLine board of directors is so appreciative of Therese’s leadership as executive chair over the past two years, and we are thrilled that her work as a leader in BlackLine and as a board member will continue,” said Ryan. “As chair, I look forward to furthering the work of the board and working with our CEO Marc Huffman as we continue to build and grow this great company.”

Tucker added, “I’m grateful that we have such a strong board leader in Owen and CEO in Marc as I transition out of the executive chair role. I plan to continue to put my passion for BlackLine and our customers to work as we drive product innovation.”

Also effective January 1st 2023, Bruny Rios, chief accounting officer (CAO) of Dell Technologies, and Amit Yoran, CEO and chairman of cybersecurity company Tenable, have joined the board. Ms. Rios’ and Mr. Yoran’s combined professional and industry experience will help support BlackLine’s long-term growth strategy.

“As a CAO, I am well-versed in not only the importance of modernizing the accounting function, but also its challenges,” said Rios. “I’ve seen the power of BlackLine and am eager to contribute to the continued growth of BlackLine by sharing my customer perspective.”

“BlackLine has always prioritized innovation in how companies think about their accounting processes and systems,” said Yoran. “I look forward to sharing my experiences in rapidly scaling a growth company as well as contributing to the company’s ongoing commitment to world-class security, safeguards and compliance controls.”

About BlackLine

Companies come to [BlackLine](#) (Nasdaq: BL) because their traditional manual accounting processes are not sustainable. BlackLine’s cloud-based financial operations management platform 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 to manage and automate financial close, accounts receivable and intercompany accounting processes, helping large enterprises and midsize companies across all industries do accounting work better, faster and with more control.

More than 4,000 customers trust BlackLine to help them close faster with complete and accurate results. The company is the pioneer of the cloud financial close market and recognized as the leader by customers at leading end-user review sites including G2 and TrustRadius. BlackLine is a global company with operations in major business centers around the world including Los Angeles, New York, the San Francisco Bay area, London, Paris, Frankfurt, Tokyo, Singapore and Sydney. For more information, please visit blackline.com.

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.