
**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): October 23, 2020

Altaba Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

811-23264
(Commission
File Number)

77-0398689
(I.R.S. Employer
Identification No.)

**140 East 45th Street, 15th Floor,
New York, New York**
(Address of principal executive offices)

10017
(Zip Code)

Registrant's telephone number, including area code: (646) 679-2000

(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
N/A	N/A	N/A

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 8.01. Other Events.

Altaba Inc., a Delaware corporation (“Altaba” or the “Fund”), today announced that on Friday, October 23, 2020, after the close of business, the Board of Directors of the Fund (the “Board”) approved a liquidating distribution of \$8.33 per share of the Fund’s common stock, par value \$0.001 per share, or \$4,327,529,678.78 in the aggregate (the “Liquidating Distribution”), which will be paid on November 2, 2020 to stockholders of record as of the October 4, 2019 date of dissolution of the Fund (or, as applicable, their permitted transferees by bequest, intestacy or operation of law).

As previously announced, at a special meeting of stockholders held on June 27, 2019, stockholders of the Fund approved a Plan of Complete Liquidation and Dissolution (the “Plan”), pursuant to which the Fund filed a certificate of dissolution with the Secretary of State of the State of Delaware and dissolved on October 4, 2019.

On May 28, 2020, as part of the Fund’s court-supervised wind-up proceedings pursuant to Sections 280 and 281(a) of the General Corporation Law of the State of Delaware (the “DGCL”) pending before the Court of Chancery of the State of Delaware (the “Chancery Court”), the Fund filed a verified petition for determinations pursuant to Section 280 of the DGCL. On August 20, 2020, the Fund filed with the Chancery Court a Motion for an Interim Order Approving Interim Holdbacks and Permitting Certain Distributions to Stockholders (the “Interim Order”) to receive authorization to make a cash distribution of all of the Fund’s assets in excess of the aggregate security amount required to be retained by the Fund pending adjudication of the amount of security reasonably likely to provide sufficient compensation for any claims that remain in dispute. The Chancery Court entered the Interim Order with some modifications on October 19, 2020. On October 23, 2020, the Board declared the Liquidating Distribution, which represents a distribution of substantially all of the Fund’s assets in excess of the aggregate security amount required to be retained by the Fund pending adjudication of any remaining disputed claims.

Further information regarding the amount and timing of any subsequent liquidating distributions to stockholders will be provided in subsequent press releases or filings with the SEC as such information becomes available.

A copy of the press release issued by the Fund on October 26, 2020 announcing the Liquidating Distribution is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This document contains forward-looking statements concerning the Fund’s liquidation and dissolution pursuant to the Plan. Without limiting the foregoing, words or phrases such as “will likely result,” “are expected to,” “will continue,” “anticipate,” “estimate,” “project,” “believe,” “intend” or similar expressions are intended to identify forward-looking statements. These statements are not statements of historical facts and do not reflect historical information. Forward-looking statements are subject to numerous risks and uncertainties and actual results may differ materially from those statements. Such risks and uncertainties relate to, among other things: the availability, timing and amount of liquidating distributions; the amounts that will need to be set aside by the Fund; the adequacy of such reserves to satisfy the Fund’s obligations; the ability of the Fund to favorably resolve certain potential tax claims, litigation matters and other unresolved contingent liabilities of the Fund; the application of, and any changes in, applicable tax laws, regulations, administrative practices, principles and interpretations; and the incurrence by the Fund of expenses relating to the liquidation and dissolution. Further information regarding the risks, uncertainties and other factors that could cause actual results to differ from the results in these forward-looking statements are discussed under the section “Risk Factors” in the Proxy Statement, as supplemented. Please carefully consider these factors, as well as other information contained in the Proxy Statement, and in the Fund’s periodic reports and documents filed with the SEC. The forward-looking statements included in this document are made only as of the date hereof.

The Fund does not undertake any obligation to update or supplement such forward-looking statements to reflect events or circumstances after the date hereof, except as required by law. Because the Fund is an investment company, the forward-looking statements and projections in this press release are excluded from the safe harbor protection provided by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit 99.1 [Press Release of Altaba Inc., issued on October 26, 2020](#)

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.

ALTABA INC.

By: /s/Arthur Chong

Name: Arthur Chong

Title: General Counsel and Secretary

Date: October 26, 2020



Altaba Announces Liquidating Distribution of \$8.33 Per Share

NEW YORK, October 26, 2020—(BUSINESS WIRE)—Altaba Inc. (“Altaba” or the “Fund”) today announced that on October 23, 2020 the Board of Directors (the “Board”) of the Fund approved a liquidating distribution of \$8.33 per share of the Fund’s common stock, par value \$0.001 per share, or \$4,327,529,678.78 in the aggregate (the “Liquidating Distribution”), which will be paid on November 2, 2020 to stockholders of record as of the October 4, 2019 date of dissolution of the Fund (or, as applicable, their permitted transferees by bequest, intestacy or operation of law).

As previously announced, at a special meeting of stockholders held on June 27, 2019, stockholders of the Fund approved a Plan of Complete Liquidation and Dissolution (the “Plan”), pursuant to which the Fund filed a certificate of dissolution with the Secretary of State of the State of Delaware and dissolved on October 4, 2019.

On May 28, 2020, as part of the Fund’s court-supervised wind-up proceedings pursuant to Sections 280 and 281(a) of the General Corporation Law of the State of Delaware (the “DGCL”) pending before the Court of Chancery of the State of Delaware (the “Chancery Court”), the Fund filed a verified petition for determinations pursuant to Section 280 of the DGCL. On August 20, 2020, the Fund filed with the Chancery Court a Motion for an Interim Order Approving Interim Holdbacks and Permitting Certain Distributions to Stockholders (the “Interim Order”) to receive authorization to make a cash distribution of all of the Fund’s assets in excess of the aggregate security amount required to be retained by the Fund pending adjudication of the amount of security reasonably likely to provide sufficient compensation for any claims that remain in dispute. The Chancery Court entered the Interim Order with some modifications on October 19, 2020. On October 23, 2020, the Board declared the Liquidating Distribution, which represents a distribution of substantially all of the Fund’s assets in excess of the aggregate security amount required to be retained by the Fund pending adjudication of any remaining disputed claims.

Further information regarding the amount and timing of any subsequent liquidating distributions to stockholders will be provided in subsequent press releases or filings with the SEC as such information becomes available.

About Altaba

Altaba is an independent, non-diversified, closed-end management investment company registered under the Investment Company Act of 1940. The Fund’s assets primarily consist of a mix of cash and cash equivalents.

Prior to June 16, 2017, Altaba was known as “Yahoo! Inc.” Altaba was created from Yahoo! Inc. after the sale of its operating businesses, at which time Yahoo! Inc. reorganized as an investment company, was renamed Altaba Inc., and began trading under the Nasdaq ticker symbol AABA.

Visit www.altaba.com for more information.

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This document contains forward-looking statements concerning the Fund’s liquidation and dissolution pursuant to the Plan. Without limiting the foregoing, words or phrases such as “will likely result,” “are expected to,” “will continue,” “anticipate,” “estimate,” “project,” “believe,” “intend” or similar expressions are intended to identify forward-looking statements. These statements are not statements of historical facts and do not reflect historical information. Forward-looking statements are subject to numerous risks and uncertainties and actual results may differ materially from those statements. Such risks and uncertainties relate to, among other things: the availability, timing and amount of liquidating distributions; the amounts that will need to be set aside by the Fund; the adequacy of such reserves to satisfy the Fund’s obligations; the ability of the Fund to favorably resolve certain potential tax claims, litigation matters and other unresolved contingent liabilities of the Fund; the application of, and any changes in, applicable tax laws, regulations, administrative practices, principles and interpretations; and the incurrence by the Fund of expenses

relating to the liquidation and dissolution. Further information regarding the risks, uncertainties and other factors that could cause actual results to differ from the results in these forward-looking statements are discussed under the section “Risk Factors” in the proxy statement we filed with the U.S. Securities and Exchange Commission (the “SEC”) on May 17, 2019, as supplemented on June 7, 2019, and the certified shareholder report of registered management investment companies we filed with the SEC on August 25, 2020. Please carefully consider these factors, as well as other information contained in the Proxy Statement, and in the Fund’s periodic reports and documents filed with the SEC. The forward-looking statements included in this document are made only as of the date hereof.

The Fund does not undertake any obligation to update or supplement such forward-looking statements to reflect events or circumstances after the date hereof, except as required by law. Because the Fund is an investment company, the forward-looking statements and projections in this press release are excluded from the safe harbor protection provided by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended.