

**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) March 31, 2020



**AutoWeb, Inc.**

(Exact name of registrant as specified in its charter)

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

**1-34761**  
(Commission File Number)

**33-0711569**  
(IRS Employer Identification No.)

**400 North Ashley Drive, Suite 300**  
**Tampa, Florida 33602-4314**  
(Address of principal executive offices) (Zip Code)

**(949) 225-4500**  
Registrant's telephone number, including area code

(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	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	AUTO	The Nasdaq Capital 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 1.01 Entry into a Material Definitive Agreement.**

The information included in Item 3.03 below regarding Amendment No. 3 to the Plan (as defined below) is incorporated by reference into this Item 1.01.

**Item 3.03 Material Modification to Rights of Security Holders.**

On March 31, 2020, the Board of Directors of AutoWeb, Inc., a Delaware corporation (“**AutoWeb**” or “**Company**”), approved an Amendment No. 3 (“**Amendment No. 3**”) to the Tax Benefit Preservation Plan dated May 26, 2010, as amended by Amendment No. 1 effective as of April 14, 2014 and Amendment No. 2 effective as of April 13, 2017 (as amended, the “**Plan**”) between the Company and Computershare Trust Company, N.A., as rights agent. The Plan, which is designed to protect stockholder value by preserving the Company’s important tax assets, was scheduled to expire at the close of business on May 26, 2020. Amendment No. 3 extends the expiration date of the Plan to May 26, 2023 (subject to other earlier termination events as set forth in the Plan). Amendment No. 3 to the Plan also decreases the Purchase Price (as defined in the Plan) from \$73.00 to \$20.00. The original Plan was approved by the Company’s stockholders at its 2011 Annual Meeting of Stockholders, Amendment No. 1 thereto was approved by the Company’s stockholders at its 2014 Annual Meeting of Stockholders, and Amendment No. 2 thereto was approved by the Company’s stockholders at its 2017 Annual Meeting of Stockholders. The Company intends to submit the Plan, as amended, for approval by the Company’s stockholders at the Company’s 2020 Annual Meeting of Stockholders. If stockholder approval of the Plan, as amended, is not obtained at the Company’s 2020 Annual Meeting, the Plan will terminate at the end of the calendar month in which occurs the final adjournment of the Company’s 2020 Annual Meeting.

The foregoing description of Amendment No. 3 does not purport to be complete and is qualified in its entirety by reference to the full text of Amendment No. 3, a copy of which is filed herewith as Exhibit 4.1 and incorporated herein by reference.

The original Plan is described in, and included as, an exhibit to the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on June 2, 2010 (SEC File No. 000-22239), as amended by Amendment No. 1, which is described in, and included as, an exhibit to the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on April 16, 2014 (SEC File No. 001-34761), as amended by Amendment No. 2, which is described in, and included as, an exhibit to the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on April 14, 2017 (SEC File No. 001-34761).

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

[4.1](#) Amendment No. 3 to Tax Benefit Preservation Plan, dated as of March 31, 2020, between AutoWeb, Inc. and Computershare Trust Company, N.A., as rights agent.

---

**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.

Date: April 2, 2020

AUTOWEB, INC.

By: /s/ Glenn E. Fuller  
Glenn E. Fuller, Executive Vice President,  
Chief Legal Officer and Secretary

---

**AMENDMENT NO. 3  
TO  
TAX BENEFIT PRESERVATION PLAN**

This Amendment No. 3 to Tax Benefit Preservation Plan (“**Amendment**”) is entered into between AutoWeb, Inc. (formerly known as Autobyte Inc.), a Delaware corporation (“**Company**”), and Computershare Trust Company, N.A., as rights agent (“**Rights Agent**”) effective as of March 31, 2020.

**Background**

The Company and the Rights Agent are parties to that certain Tax Benefit Preservation Plan dated as of May 26, 2010, as amended by Amendment No. 1 effective as of April 14, 2014 and Amendment No. 2 effective as of April 13, 2017 (as amended, the “**Plan**”). The Board of Directors of the Company deems it advisable and in the best interests of the Company and its stockholders to amend the Plan to extend its maturity date and to increase the Purchase Price (as defined in the Plan). No Person (as defined in the Plan) has become an Acquiring Person (as defined in the Plan).

1. **Amendments.** Pursuant to and in accordance with Section 27 of the Plan, the Plan is hereby amended as follows:

(a) Paragraph (j) of Section 1 of the Plan is amended in its entirety to read as follows:

““Certificate of Incorporation” shall mean the Sixth Restated Certificate of Incorporation of the Company, as filed with the Secretary of State of the State of Delaware on October 9, 2017, as may be amended and restated from time to time.”

(b) Paragraph (a), clause (i) of Section 7 of the Plan is amended in its entirety to read as follows:

“(i) the Close of Business on May 26, 2023,”

(c) Paragraph (a), clause (iv) of Section 7 of the Plan is amended in its entirety to read as follows:

“(iv) the end of the calendar month in which occurs the final adjournment of the Company’s 2020 annual meeting of the stockholders, if stockholder approval of this Plan has not been received at such meeting.”

(d) The last sentence of paragraph (a) of Section 7 of the Plan is amended in its entirety to read as follows:

“Until such notice is received by the Rights Agent, the Rights Agent may presume conclusively for all purposes, prior to the Close of Business on May 26, 2023, that the Expiration Date has not occurred.”

(e) The first sentence of paragraph (b) of Section 7 of the Plan is amended in its entirety to read as follows:

“The Purchase Price shall be \$20.00 for each one one-hundredth of a share of Preferred Stock purchasable upon the exercise of a Right (the “Purchase Price”).”

(f) Each of the Legend, paragraph one of the Form of Right Certificate, attached as Exhibit A to the Plan, and the Summary of Rights, attached as Exhibit B to the Plan, is amended so that the references to: (i) “May 26, 2020” are replaced with “May 26, 2023” and (ii) “\$73.00” are replaced with “\$20.00,” as applicable.

---

2. Effect of this Amendment. It is the intent of the parties hereto that this Amendment constitutes an amendment of the Plan as contemplated by Section 27 thereof. Except as provided herein, the Plan is in all other respects ratified and confirmed and shall continue in full force and effect as amended hereby. This Amendment shall be deemed effective as of the date hereof as if executed by both parties hereto on such date.

3. Counterparts. This Amendment may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute one and the same instrument.

4. Governing Law. This Amendment shall be deemed to be a contract made under the laws of the State of Delaware and for all purposes shall be governed by and construed in accordance with the laws of such State applicable to contracts to be made and performed entirely within such State.

5. Severability. If any term, provision, covenant or restriction of this Amendment is held by a court of competent jurisdiction or other authority to be invalid, illegal or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Amendment shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

6. Descriptive Headings. The captions herein are included for convenience of reference only, do not constitute a part of this Amendment and shall be ignored in the construction and interpretation hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed as of the date set forth above.

AUTOWEB, INC.

By: /s/ Glenn E. Fuller  
Glenn E. Fuller  
Executive Vice President,  
Chief Legal Officer and Secretary

COMPUTERSHARE TRUST COMPANY, N.A.

By: /s/ Dennis V. Moccia  
Name: Dennis V. Moccia  
Title: Senior Manager, Contract Operations

---