

ZILLOW INC
Form 8-K
June 01, 2012

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): May 31, 2012

ZILLOW, INC.

(Exact name of registrant as specified in its charter)

Washington
(State or other jurisdiction
of incorporation or organization)

001-35237
(Commission
File Number)

20-2000033
(I.R.S. Employer
Identification Number)

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1301 Second Avenue, Floor 31,

Seattle, Washington
(Address of principal executive offices)

(206) 470-7000

98101
(Zip Code)

(Registrant's telephone number, including area code)

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))

Item 2.01 Completion of Acquisition or Disposition of Assets.

On May 31, 2012, Zillow, Inc., a Washington corporation (Zillow), through its wholly owned subsidiary, Renegade Acquisition, Inc., a Delaware corporation (Merger Sub), consummated its acquisition of RentJuice Corporation, a Delaware corporation (RentJuice), pursuant to an Agreement and Plan of Merger (the Merger Agreement) by and among Zillow, RentJuice, Merger Sub and Shareholder Representative Services LLC, acting as the stockholder representative, dated May 2, 2012. Under the terms and subject to the conditions of the Merger Agreement, Merger Sub merged with and into RentJuice with RentJuice remaining as the surviving company and a wholly owned subsidiary of Zillow (the Merger).

The total Merger consideration payable to RentJuice equity holders is approximately \$40 million in cash, less certain transaction expenses and other costs. All vested options to purchase shares of RentJuice s common stock were cancelled and, in settlement of such cancellation, the holders of such options will receive cash payments representing a portion of the Merger consideration as described in the Merger Agreement. A portion of the Merger consideration has been attributed to the substitution of unvested stock options of RentJuice outstanding as of the closing for stock options to purchase shares of Zillow s Class A common stock at an exchange ratio implied by the Merger consideration as described in the Merger Agreement. In connection with the closing, approximately \$4 million of the purchase price otherwise payable to RentJuice stockholders and holders of vested stock options will be deposited in a third-party escrow account to secure certain indemnification obligations of those equity holders.

Pursuant to the terms of the Merger Agreement, Zillow will establish a retention bonus plan pursuant to which restricted stock units for 280,978 shares of Zillow s Class A common stock will be granted to employees of RentJuice who accepted employment with Zillow in proportion to each employee s total equity holdings in RentJuice prior to the closing of the Merger. Twenty-five percent of each restricted stock unit award will vest on the one-year anniversary of the closing of the Merger and the remainder will vest in substantially equal installments each three-month period thereafter for the next three years, subject to the recipient s continued full-time employment or service to Zillow.

The foregoing description of the Merger and Merger Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Merger Agreement, a copy of which was filed as Exhibit 2.1 to the Current Report on Form 8-K filed by Zillow with the Securities and Exchange Commission on May 2, 2012 and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

A copy of the press release issued by Zillow on June 1, 2012 regarding the closing of the Merger is filed as Exhibit 99.1 hereto, and is incorporated herein by reference. The information in this Item 7.01 of Current Report on Form 8-K, as well as Exhibit 99.1, shall not be treated as filed for purposes of Section 18 of the Exchange Act, nor shall it be deemed incorporated by reference in any filing under the Securities Act.

Item 9.01 Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired.

Financial statements of RentJuice for the periods specified in Rule 3-05(b) of Regulation S-X are not included in this report, and will be filed with the Securities and Exchange Commission not later than August 14, 2012.

(b) Pro Forma Financial Information.

Pro forma financial information required pursuant to Article 11 of Regulation S-X is not included in this report, and will be filed with the Securities and Exchange Commission not later than August 14, 2012.

(d) Exhibits.

Exhibit

Number

Description

2.1	Agreement and Plan of Merger, dated May 2, 2012, by and among Zillow, Inc., RentJuice Corporation, Renegade Acquisition, Inc. and Shareholder Representative Services LLC (incorporated by reference to Exhibit 2.1 of the Zillow, Inc. Current Report on Form 8-K filed May 2, 2012 (Commission File Number 001-35237)).
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99.1 Press release dated June 1, 2012 entitled Zillow Completes Acquisition of RentJuice issued by Zillow, Inc. on June 1, 2012.

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.

Dated: June 1, 2012

ZILLOW, INC.

By: /s/ SPENCER M. RASCOFF
Name: Spencer M. Rascoff
Title: Chief Executive Officer

EXHIBIT INDEX

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99.1	Press release dated June 1, 2012 entitled Zillow Completes Acquisition of RentJuice issued by Zillow, Inc. on June 1, 2012.