
**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 27, 2020

Veritone, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-38093
(Commission File Number)

47-1161641
(IRS Employer
Identification No.)

575 Anton Boulevard, Suite 100
Costa Mesa, California
(Address of Principal Executive Offices)

92626
(Zip Code)

Registrant's Telephone Number, Including Area Code: (888) 507-1737

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 (see General Instructions A.2. below):

- 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 Exchange Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	VERI	The NASDAQ Stock Market LLC

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.

(e) *Amendments to 2018 Performance-Based Stock Incentive Plan and associated award agreements.*

On August 27, 2020, the disinterested members of the Board of Directors (the “Board”) of Veritone, Inc. (the “Company”) adopted amendments to the Company’s 2018 Performance-Based Stock Incentive Plan (the “2018 Plan”), as summarized below (the “Plan Amendments”). Such Plan Amendments were approved by the Company’s stockholders at the Company’s annual meeting of stockholders held on July 24, 2020. Each of the Company’s executive officers, Chad Steelberg, Chief Executive Officer; Ryan Steelberg, President; Peter F. Collins, Executive Vice President and Chief Financial Officer; and Jeffrey B. Coyne, Executive Vice President, General Counsel and Secretary, has previously received a performance-based stock option award under the 2018 Plan (each, an “Award”), and the Plan Amendments will apply to each such Award.

The Plan Amendments include:

1. Amendment of the Stock Price Milestones set forth in Section 2.1(c)(ii) of the 2018 Plan to \$17.50, \$22.50 and \$27.50;
2. Extension of the period of time during which the exercisable portion of the Awards granted to Chad Steelberg and Ryan Steelberg will remain exercisable in the event of the officer’s separation from Service (as defined in the 2018 Plan) is initiated by the Company (other than for Misconduct, as defined in the 2018 Plan) to the expiration of the 10-year term of such awards; and
3. Deletion of Section 2.1(f) of the 2018 Plan, which provides that, unless determined otherwise by a committee of independent and disinterested Board members, neither Chad Steelberg nor Ryan Steelberg shall be eligible to receive additional equity awards under the 2018 Plan or the Company’s 2017 Stock Incentive Plan.

The foregoing description of the Plan Amendments does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment No. 1 to the 2018 Plan evidencing the Plan Amendments, which is attached to this Current Report on Form 8-K as Exhibit 10.1 and incorporated herein by reference.

In addition, on August 27, 2020, the disinterested members of the Board approved amendments to the Awards granted to Chad Steelberg and Ryan Steelberg reducing the exercise prices of such Awards to \$11.97 per share. Copies of the Amended and Restated CEO Award Agreement and the Amended and Restated President Award Agreement entered into between the Company and Chad Steelberg and Ryan Steelberg, respectively, are attached to this Current Report on Form 8-K as Exhibits 10.2 and 10.3 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	<u>Amendment No. 1 to Veritone, Inc. 2018 Performance-Based Stock Incentive Plan.</u>
10.2	<u>Amended and Restated CEO Award Agreement between the Company and Chad Steelberg dated effective as of August 27, 2020.</u>
10.3	<u>Amended and Restated President Award Agreement between the Company and Ryan Steelberg dated effective as of August 27, 2020.</u>
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.

Date: September 1, 2020

Veritone, Inc.

By: /s/ Jeffrey B. Coyne
Jeffrey B. Coyne
Executive Vice President, General Counsel
and Secretary

**AMENDMENT NO. 1
TO
VERITONE, INC.
2018 PERFORMANCE-BASED STOCK INCENTIVE PLAN**

This Amendment No. 1 (this “Amendment”) dated August 27, 2020 (the “Effective Date”) hereby amends that certain Veritone, Inc. 2018 Performance-Based Stock Incentive Plan (the “Plan”). All capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Plan.

WHEREAS, on June 12, 2020, the Compensation Committee of the Board, and the disinterested members of the Board, authorized certain amendments to the Plan (the “Plan Amendments”), subject to the approval of the Corporation’s stockholders;

WHEREAS, on July 24, 2020, the Plan Amendments were approved by the Corporation’s stockholders; and

WHEREAS, the Board has considered the approval of the Plan Amendments received from the Corporation’s stockholders and has deemed it to be in the best interests of the Corporation and its stockholders to adopt the Plan Amendments.

NOW, THEREFORE, pursuant to its authority under Section 3.5(a) of the Plan, the Board hereby adopts the Plan Amendments as of the Effective Date, as follows:

1. **Amendment to Section 2.1(c)(ii) of the Plan.** Section 2.1(c)(ii) of the Plan is hereby deleted in its entirety and replaced with the following language:

“(ii) Each Award shall become exercisable in three substantially equal tranches (with any fractional shares rounded down to the nearest whole number) upon the achievement of the applicable Stock Price Milestone set forth in the table below. Each Stock Price Milestone shall be determined achieved when the Stock Price equals or exceeds the applicable Stock Price Milestone for thirty (30) consecutive Trading Days.

<u>Tranche</u>	<u>Stock Price Milestone</u>
1	\$17.50
2	\$22.50
3	\$27.50”

2. **Amendment to Section 2.1(d) of the Plan.** Section 2.1(d) of the Plan is hereby deleted in its entirety and replaced with the following language:

“(d) **Effect of Cessation of Service** Unless otherwise set forth in the applicable Award Agreement, upon the Participant’s separation from Service for any reason:

- (i) Any exercisable portion of the Award shall remain exercisable until:

(A) For the CEO Award, (1) if the CEO’s separation from Service is initiated by the Corporation, the Scheduled Expiration Date, and (2) in all other cases, the earlier of two (2) years from the CEO’s separation from Service and the Scheduled Expiration Date; provided, however, that any exercisable portion of the CEO Award shall also remain exercisable during any continued service without interruption by the CEO as an Employee or member of the Board of the Corporation, but in no event shall the CEO Award be exercisable after its Scheduled Expiration Date;

(B) For the President Award, (1) if the President’s separation from Service is initiated by the Corporation, the Scheduled Expiration Date, and (2) in all other cases, the earlier of two (2) years from the President’s separation from Service and the Scheduled Expiration Date; and

(C) For all Awards other than the CEO Award and the President Award, the earlier of ninety (90) days from the Participant's separation from Service and the Scheduled Expiration Date.

- (ii) Any unexercisable portion of the Award shall remain eligible to become exercisable under Section 2.1(c)(ii) above and Section 2.2 below, for a period of nine (9) months following the Participant's separation from Service if such separation from Service is initiated by the Corporation. Any portion of the Award that becomes exercisable during such nine-month period shall remain exercisable until:
 - (A) in the case of the CEO Award and the President Award, the Scheduled Expiration Date; and
 - (B) in the case of all Awards other than the CEO Award and the President Award, the earlier of ninety (90) days from the date the Participant is notified that such portion becomes exercisable under this Section 2.1(d)(ii) and the Scheduled Expiration Date.
- (iii) Except as specified in Section 2.1(d)(ii) above, any unexercisable portion of any Awards shall terminate immediately and cease to be outstanding upon the Participant's separation from Service for any reason.
- (iv) Notwithstanding Sections 2.1(d)(i) and (ii) above, should a Participant engage in Misconduct while holding one or more outstanding Awards, then all of those Awards shall terminate immediately and cease to be outstanding.
- (v) During the applicable post-Service exercise period, the Award may not be exercised for more than the number of shares for which the Award is at the time exercisable. Upon the expiration of the applicable exercise period or (if earlier) upon the Scheduled Expiration Date, the Award shall terminate and cease to be outstanding for any shares for which the Award has not been exercised."

3. **Deletion of Section 2.1(f) of the Plan.** Section 2.1(f) of the Plan is hereby deleted in its entirety.

4. **Other Terms Unchanged.** Except as amended by this Amendment, all other terms set forth in the Plan shall remain in full force and effect.

**VERITONE, INC. 2018 PERFORMANCE-BASED STOCK INCENTIVE PLAN
AMENDED AND RESTATED CEO AWARD AGREEMENT**

This Amended and Restated CEO Award Agreement amends and restates the CEO Award Agreement between Veritone, Inc. (the “**Corporation**”) and Chad Steelberg (the “**Participant**”) evidencing the Performance Option Grant (the “**Award**”) granted to the Participant on May 6, 2018 under the Veritone, Inc. 2018 Performance-Based Stock Incentive Plan, which was adopted effective as of May 6, 2018 and amended effective as of August 27, 2020 (the “**Plan**”), effective as of August 27, 2020.

Notice is hereby given of the following Award to purchase shares of the Common Stock of Corporation under the Plan:

Participant: Chad Steelberg

Grant Date: May 6, 2018

Exercise Price: \$11.97 per share

Number of Performance Option Shares: 1,809,900 shares of Common Stock

Scheduled Expiration Date: May 6, 2028

Type of Award: Performance Option

Exercisability: The Award shall become and remain exercisable as provided in the Plan.

Forfeiture: The Award shall be forfeited as provided in the Plan.

Definitions: All capitalized terms not otherwise defined in this Award Agreement shall have the meanings assigned to them in the Plan.

The Participant understands and agrees that the Award is granted subject to and in accordance with the terms of the Plan. The Participant further agrees to be bound by the terms of the Plan. A copy of the Plan, which is publicly filed, is available upon request made to the Corporate Secretary at the Corporation’s principal offices. This Award Agreement and the Plan constitute the entire contract between the parties hereto with regard to the subject matter hereof. This Award Agreement is made pursuant to the provisions of the Plan and shall in all respects be construed in conformity with the terms of the Plan. The Participant hereby agrees to take whatever additional action and execute whatever additional documents the Corporation may deem necessary or advisable in order to carry out or effect one or more of the obligations or restrictions imposed on either the Participant or any Purchased Shares pursuant to the provisions of the Plan.

VERITONE, INC.

By: /s/ Jeffrey B. Coyne

Name: Jeffrey B. Coyne

Title: EVP and General Counsel

/s/ Chad Steelberg

CHAD STEELBERG

**VERITONE, INC. 2018 PERFORMANCE-BASED STOCK INCENTIVE PLAN
AMENDED AND RESTATED PRESIDENT AWARD AGREEMENT**

This Amended and Restated President Award Agreement amends and restates the President Award Agreement between Veritone, Inc. (the “**Corporation**”) and Ryan Steelberg (the “**Participant**”) evidencing the Performance Option Grant (the “**Award**”) granted to the Participant on May 6, 2018 under the Veritone, Inc. 2018 Performance-Based Stock Incentive Plan, which was adopted effective as of May 6, 2018 and amended effective as of August 27, 2020 (the “**Plan**”), effective as of August 27, 2020.

Notice is hereby given of the following Award to purchase shares of the Common Stock of Corporation under the Plan:

Participant: Ryan Steelberg

Grant Date: May 6, 2018

Exercise Price: \$11.97 per share

Number of Performance Option Shares: 1,357,425 shares of Common Stock

Schedule Expiration Date: May 6, 2028

Type of Award: Performance Option

Exercisability: The Award shall become and remain exercisable as provided in the Plan.

Forfeiture: The Award shall be forfeited as provided in the Plan.

Definitions: All capitalized terms not otherwise defined in this Award Agreement shall have the meanings assigned to them in the Plan.

The Participant understands and agrees that the Award is granted subject to and in accordance with the terms of the Plan. The Participant further agrees to be bound by the terms of the Plan. A copy of the Plan, which is publicly filed, is available upon request made to the Corporate Secretary at the Corporation’s principal offices. This Award Agreement and the Plan constitute the entire contract between the parties hereto with regard to the subject matter hereof. This Award Agreement is made pursuant to the provisions of the Plan and shall in all respects be construed in conformity with the terms of the Plan. The Participant hereby agrees to take whatever additional action and execute whatever additional documents the Corporation may deem necessary or advisable in order to carry out or effect one or more of the obligations or restrictions imposed on either the Participant or any Purchased Shares pursuant to the provisions of the Plan.

VERITONE, INC.

By: /s/ Jeffrey B. Coyne

Name: Jeffrey B. Coyne

Title: EVP and General Counsel

/s/ Ryan Steelberg

RYAN STEELBERG