

**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)
June 22, 2020**

GoDaddy Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-36904
(Commission
File Number)

46-5769934
(I.R.S. Employer
Identification Number)

14455 N. Hayden Road
Scottsdale, Arizona 85260
(Address of principal executive offices, including zip code)

(480) 505-8800
(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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Class A Common Stock, \$0.001 par value per share	GDDY	New York Stock Exchange

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 2.05 Costs Associated with Exit or Disposal Activities

GoDaddy Inc. (the “Company”) implemented a restructuring plan (the “Plan”) to address the sustainability of its U.S. outbound sales and operations. Management does not expect the restructuring to have a material incremental impact to revenue, beyond the headwinds in impacted areas of the business that have been previously disclosed. The Company expects the Plan to be substantially complete by the third quarter of 2020.

The Company estimates it will incur approximately \$15 million of pre-tax restructuring charges substantially all of which represents future cash expenditures for the payment of severance and related benefit costs.

As part of this restructuring, the Company has determined that certain lease assets with a book value of approximately \$58 million are impaired. At the time of this filing, the Company has not been able to make a good faith estimate of the range of potential impairment but does expect a portion of this book value to be impaired. The Company will disclose the amount of this impairment in its second quarter Form 10-Q.

Item 2.06. Material Impairments

The disclosure set forth in Item 2.05 above is hereby incorporated by reference into this Item 2.06.

Item 7.01 Regulation FD Disclosure

On June 24, 2020, the Company issued a press release titled “GoDaddy Sees Continued Strength in Overall Business” that announced that the Company expects second quarter revenue to exceed previously issued guidance of \$790 million by approximately 1%. A copy of this release is filed as Exhibit 99.1 hereto. The Company expects to release financial results for the second quarter ended June 30, 2020 in early August 2020.

The information set forth under this Item 7.01, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Forward Looking Statements

This Current Report on Form 8-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements generally relate to future events or the Company’s future financial or operating performance. In some cases, you can identify forward looking statements because they contain words such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “going to,” “could,” “intends,” “target,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of these words or other similar terms or expressions that concern the Company’s expectations, strategy, priorities, plans or intentions. Forward-looking statements in this Current Report on Form 8-K include, but are not limited to, statements regarding the Company’s future financial and operating performance and the Company’s expected costs related to restructuring and related charges, including the timing of such charges. The Company’s expectations and beliefs regarding these matters may not materialize, and actual results in future periods are subject to risks and uncertainties that could cause actual results to differ materially from those projected. The forward-looking statements contained in this Current Report on Form 8-K are also subject to other risks and uncertainties, including those more fully described in the Company’s filings with the Securities and Exchange Commission (“SEC”), including the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2019 and the Company’s Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2020 as filed with the SEC, the Company’s Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2020 that will be subsequently filed, and additional risks related. The forward-looking statements in this Current Report on Form 8-K are based on information available to the Company as of the date hereof, and the Company disclaims any obligation to update any forward-looking statements, except as required by law.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit Number</u>	<u>Exhibit Description</u>
99.1	Press Release, dated June 24, 2020, titled “GoDaddy Sees Continued Strength in Overall Business”
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.

GODADDY INC.

Date: June 24, 2020

/s/ Nima Kelly
Nima Kelly
Chief Legal Officer



news release

GoDaddy Sees Continued Strength in Overall Business

Expects Q2 Revenue to Exceed Prior Guidance; Announces Changes to U.S. Outbound Sales & Operations

SCOTTSDALE, Ariz., June 24, 2020 /PRNewswire/ - GoDaddy Inc. (NYSE: GDDY), the company that empowers everyday entrepreneurs, continues to grow in the face of global economic challenges resulting from the COVID-19 pandemic. The company has seen strong demand in its business, led by Domains and its Websites + Marketing offering, and management now expects second quarter revenue to exceed previously issued guidance of \$790 million by approximately 1%.

Notwithstanding the strength in the business, the company faces challenges in U.S. outbound sales, specifically, soft customer demand for certain higher-priced, do-it-for-you services such as GoDaddy Social, and reduced effectiveness of outbound calling to customers. Given these challenges and continued uncertainty resulting from COVID-19, the company implemented a restructuring to address the sustainability of its U.S. outbound sales and operations. The restructuring impacts approximately 814 employees, who are either departing, relocating, or transitioning to other roles. In connection with the restructuring, the Company estimates it will incur approximately \$15 million of pre-tax restructuring charges for the payment of severance and related benefit costs and has determined that certain lease assets with a book value of approximately \$58 million are impaired.

Management does not expect the changes to have a material incremental impact to revenue, beyond the headwinds in impacted areas of the business that have been previously disclosed. In light of the strong demand in its business the company expects to reinvest cost savings from the changes to drive further growth. Details can be found in the Form 8-K filed today with the Securities and Exchange Commission.

About GoDaddy

GoDaddy is empowering everyday entrepreneurs around the world by providing all of the help and tools to succeed online. With 19 million customers worldwide, GoDaddy is the place people come to name their idea, build a professional website, attract customers and manage their work. Our mission is to give our customers the tools, insights and the people to transform their ideas and personal initiative into success. To learn more about the company, visit www.GoDaddy.com.

Forward-Looking Statements

This press release contains forward-looking statements which are subject to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are based on estimates and information available to us at the time of this press release and are not guarantees of future performance. Statements in this release involve risks, uncertainties and assumptions. If the risks or uncertainties materialize or the assumptions prove incorrect, our results may differ materially from those expressed or implied by such forward-looking statements. All statements other than statements of historical fact could be deemed forward-looking statements, including, but not limited to: statements regarding the Company's future financial and operating performance, including the effect of the COVID-19 pandemic on the Company's business; sustainability of the Company's U.S. outbound sales and operations based on continued uncertainty resulting from COVID-19; potential long term benefits from the restructuring described above; our ability to drive future growth; and the Company's expected costs related to restructuring and related charges, including the timing of such charges and any impairments.

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Actual results could differ materially from our current expectations as a result of many factors, including, but not limited to: the unpredictable nature of our rapidly evolving market; fluctuations in our financial and operating results; our ability to drive future growth; the effect of the COVID-19 pandemic, our ability to continue to release, and gain customer acceptance of, our existing and future products and services, results of operations and ability to forecast its performance.

Additional risks and uncertainties that could affect GoDaddy's financial results are included in the other filings we make with the SEC from time to time, including those described in "Risk Factors" and "Management's Discussion and Analysis of Financial Condition" in our Annual Report on Form 10-K for the year ended December 31, 2019, and the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2020 as filed with the SEC, the Company's Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2020 that will be subsequently filed, and additional risks related, which is available on GoDaddy's website at <https://investors.godaddy.net> and on the SEC's website at www.sec.gov. Additional information will also be set forth in other filings that GoDaddy makes with the SEC from time to time. All forward-looking statements in this press release are based on information available to GoDaddy as of the date hereof. GoDaddy does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

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