
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K/A
Amendment No. 1

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 8, 2017

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
(IRS Employer
Identification No.)

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

10017
(Zip Code)

Registrants 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 (see General Instruction 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))

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.

EXPLANATORY NOTE

On August 16, 2017, we filed with the Securities and Exchange Commission our Current Report on Form 8-K with respect to the Stipulation and Order Regarding Notice to Stockholders, Dismissal of Action, and Payment of Attorneys' Fees and Expenses (the "Stipulation") entered into by the parties in the putative class action (the "Action") captioned *Buch v. Filo, et al.*, C.A. No. 10933-VCL, which was commenced on April 22, 2015. However, in the filing on August 16, 2017, we did not file a copy of the Stipulation. This Amendment No. 1 to our Current Report on Form 8-K is being filed to provide the Stipulation as an exhibit to our Current Report on Form 8-K filed on August 16, 2017. In the interest of clarity, we have decided to file this Form 8-K/A, Amendment No. 1, in its entirety.

Except as described herein, no other changes have been made to our Current Report on Form 8-K filed on August 16, 2017. We have not updated the disclosures in this Form 8-K/A, Amendment No. 1, except as noted.

This information is being furnished, not filed, pursuant to Items 8.01 and 9.01 of Form 8-K. Accordingly, the information in Items 8.01 and 9.01 of this Current Report, including Exhibit 99.1, will not be subject to liability under Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and will not be incorporated by reference into any registration statement or other document filed by the Partnership under the Securities Act of 1933, as amended, or the Exchange Act, unless specifically identified therein as being incorporated by reference.

Section 8 — Other Events

Item 8.01 Other Events

On August 8, 2017, the Court of Chancery of the State of Delaware (the "Court") approved a Stipulation and Order Regarding Notice to Stockholders, Dismissal of Action, and Payment of Attorneys' Fees and Expenses (the "Stipulation") entered into by the parties in the putative class action (the "Action") captioned *Buch v. Filo, et al.*, C.A. No. 10933-VCL, which was commenced on April 22, 2015. The Stipulation requires that notice of such should be given to shareholders of the Company in the form of this Current Report on Form 8-K. The Stipulation is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Plaintiff in the Action alleged direct and derivative claims for breaches of contract and fiduciary duty in connection with the Company's bylaws and a disclosure in the Company's proxy statement in April 2014, related to the termination of a Company executive in January 2014. Defendants denied any and all allegations of Plaintiff that Defendants engaged in any wrongdoing. The Company has agreed to adopt certain governance reforms and ratified certain findings and actions. The Company agreed to pay a mootness fee to plaintiff's counsel.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Identification of Exhibit</u>
99.1*	Stipulation and Order Regarding Notice to Stockholders, Dismissal of Action, and Payment of Attorneys' Fees and Expenses, approved August 8, 2017.

* Furnished herewith.

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.

Date: August 17, 2017

By: /s/ Arthur Chong

Name: Arthur Chong

Title: General Counsel and Secretary



GRANTED

EFiled: Aug 08 2017 04:48PM EDT
Transaction ID 60956598
Case No. 10933-VCL



IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

CATHY BUCH,

Plaintiff,

v.

DAVID FILO, SUSAN M. JAMES, MAX R. LEVCHIN, MARISSA A. MAYER, THOMAS J. MCINERNEY, CHARLES R. SCHWAB, H. LEE SCOTT, JR., JANE E. SHAW, MAYNARD G. WEBB, JR., HENRIQUE DE CASTRO, and YAHOO! INC.,

Defendants.

C.A. No. 10933-VCL

**STIPULATION AND [PROPOSED] ORDER
REGARDING NOTICE TO STOCKHOLDERS,
DISMISSAL OF ACTION, AND
PAYMENT OF ATTORNEYS' FEES AND EXPENSES**

IT IS HEREBY STIPULATED AND AGREED, by the parties hereto, through their undersigned counsel, subject to the approval of the Court, WHEREAS:

A. On April 22, 2015, Plaintiff Cathy Buch ("Plaintiff") commenced the above-captioned action (the "Action") on behalf of herself and all other similarly situated stockholders of Yahoo! Inc. ("Yahoo"), and derivatively on behalf of Yahoo, against Yahoo, David Filo, Susan M. James, Max R. Levchin, Marissa A. Mayer, Thomas J. McInerney, Charles R. Schwab, H. Lee Scott, Jr., Jane E. Shaw, Maynard G. Webb, Jr., and Henrique de Castro (the "Individual Defendants" and, collectively, "Defendants");

B. The Verified Class Action and Derivative Complaint (the “Complaint”) asserted five counts: Count I (Direct Claim for Breach of Contract Against All Defendants), Count II (Derivative Claim for Breach of Contract On Behalf of the Company Against All Individual Defendants), Count III (Direct Claim for Breach of Fiduciary Duty Against All Defendants), Count IV (Derivative Claim for Breach of Fiduciary Duty On Behalf of the Company Against All Individual Defendants), Count V (Derivative Claim for Unjust Enrichment On Behalf of the Company Against All Individual Defendants);

C. The Action was stayed from September 2, 2015, to May 5, 2016, pending resolution of the matter captioned *Amalgamated Bank v. Yahoo! Inc.*, C.A. No. 10774-VCL (Del. Ch. Mar. 10, 2015);

D. Defendants filed opening briefs for motions to dismiss the Complaint on May 27, 2016, Plaintiff filed opposition papers on June 17, 2016, and Defendants filed their reply papers on July 1, 2016;

E. On August 9, 2016, the Court granted the motions to dismiss as to Filo, Schwab, Scott, Shaw, and de Castro for Counts I, II, III, and IV, denied the motions as to James, Levchin, Mayer, McNerney, Webb (together, the “Remaining Director Defendants”), and Yahoo, and granted the motions to dismiss as to Filo, James, Levchin, Mayer, McNerney, Schwab, Scott, Shaw, and Webb for Count V, and denied the motion as to de Castro;

F. On June 29, 2016, Yahoo's board of directors (the "Board") voted to establish a Demand Review Committee ("DRC"), consisting of Yahoo Directors Tor R. Braham and Catherine J. Friedman, to consider allegations and claims raised by Plaintiff as well as claims asserted by Amalgamated Bank in a litigation demand made on June 23, 2016, and to recommend further action to the Board as may be appropriate;

G. The DRC was subsequently renamed the Special Litigation Committee ("SLC") and granted additional authority to investigate and take action in response to the derivative claims asserted by Plaintiff in this Action;

H. Plaintiff reviewed approximately 90,000 pages of documents that were produced by Yahoo, the Remaining Director Defendants, and de Castro between August 2016 and June 2017;

I. On April 4, 2017, the Court denied without prejudice the motions for judgment on the pleadings as to Count I that were filed by the Remaining Director Defendants and Yahoo;

J. Between July 2016 and May 2017, the SLC conducted an investigation and prepared its findings and recommendations in a report dated May 8, 2017 (the "SLC Report");

K. On May 12, 2017, the SLC presented the findings and recommendations from the SLC Report to the Board, which resolved to accept the recommendations of the SLC;

L. On May 19, 2017, the SLC filed the SLC Report with the Court as an exhibit to its motion to dismiss Counts II, IV, and V;

M. Plaintiff filed a motion for expedited proceedings in support of a motion for preliminary injunction and on May 26, 2017, the Court denied Plaintiff's motion for expedited proceedings, which mooted Plaintiff's motion for preliminary injunction as to Counts III and IV;

N. The SLC concluded that Yahoo's Compensation and Leadership Development Committee (the "Compensation Committee") had not been delegated authority in its charter to terminate de Castro and that Section 5.4 of Yahoo's bylaws required approval by the full Board for his termination;

O. The SLC concluded that Plaintiff did not state a viable breach of contract or breach of fiduciary duty claim for the bylaw violation alleged by the complaint in this Action based on its finding that the fiduciaries involved in the decision did not act in bad faith or with gross negligence or a conscious disregard of their obligations in connection with de Castro's termination;

P. The SLC also found no evidence that a full Board vote on de Castro's termination would have yielded a different result;

Q. The SLC concluded that Plaintiff did not state a viable breach of fiduciary duty claim related to Yahoo's 2014 proxy because the allegedly misleading statements would not have been material to a reasonable stockholder and there is no evidence that the Individual Defendants were negligent or acted in bad faith;

R. The SLC Report concluded that claims based on de Castro's termination against the directors for corporate waste or against de Castro for unjust enrichment are meritless because de Castro was entitled to his severance pursuant to a legally binding contract;

S. The SLC, in the course of its investigation, also identified—and recommended that the Board adopt—certain measures that the SLC believed might strengthen Yahoo's corporate governance practices in connection with future executive compensation awards;

T. Yahoo adopted the corporate governance measures recommended by the SLC, to the extent it did not already observe those measures, including the following:

1. When joining the Compensation Committee, new members shall receive training on best practices and processes for executive compensation decision-making;

2. Whenever possible, all information relevant to an executive compensation decision shall be shared by management with the directors who will be making the decision;
3. Whenever possible, relevant materials shall be provided to the directors sufficiently in advance of any meeting where binding decisions will be made to provide a sufficient opportunity for meaningful review before the meeting begins;
4. Whenever possible, executive compensation decisions, including termination decisions, shall involve and be based on the advice of counsel having the required expertise; and
5. Whenever possible, in-house counsel with responsibility for corporate governance issues shall be involved in the executive compensation decision-making process so that he or she can advise the directors on their fiduciary obligations;

U. On June 16, 2017, Yahoo changed its name to Altaba Inc. (“the Company”) following the completed sale of the operating business to Verizon Communications, Inc. and all the directors on the Board resigned except for the following four directors: Tor R. Braham, Eric K. Brandt, Catherine J. Friedman, and Thomas J. McInerney;

V. On July 26, 2017, the Board (with Mr. McInerney recusing himself)

unanimously determined that it is advisable and in the best interests of the Company and its stockholders to take steps to moot the claims that are asserted in the Action and accordingly: (1) ratified (a) the finding of the SLC that none of the members of the Compensation Committee violated their fiduciary duties in connection with the approval of de Castro's final offer letter dated October 15, 2012, which included changes to de Castro's compensation that had been approved by the chair of the Compensation Committee with knowledge of the Compensation Committee as discussed on pages 14 through 17 and 37 through 39 of the SLC Report; (b) the finding of the SLC that the Compensation Committee had sound business reasons to terminate de Castro without cause; and (c) the termination of de Castro without cause on January 12, 2014; and (2) established as its policy, as recommended by Plaintiff's counsel, that any committee of the Board that exercises delegated authority will specify in that committee's minutes or resolutions the source of that delegated authority;

W. In light of the actions taken by the Board, Plaintiff wishes to dismiss Counts I, II, and V, with prejudice as to herself only as moot as to all Defendants;

X. In light of the SLC's conclusion, and based on Plaintiff's review of the evidentiary record, Plaintiff has concluded that the prospects for relief do not warrant continued litigation of Counts III and IV, and accordingly, Plaintiff wishes to dismiss Counts III and IV, with prejudice as to herself only as to all Defendants;

Y. The Board has unanimously determined (with Mr. McInerney recusing himself) that it is advisable and in the best interest of the Company and its stockholders to pay a mootness fee to the Plaintiff's counsel in light of the contribution of the Action to the actions taken by the Company;

Z. On July 26, 2017, the Board (with Mr. McInerney recusing himself) unanimously agreed in the exercise of business judgment to pay Plaintiff's counsel \$2,385,000 in attorneys' fees and expenses in light of the contribution of the Action to the actions taken by the Company;

AA. The Court has not passed judgment on the amount of the fee;

BB. Stockholders of the Company with questions or concerns regarding this Stipulation and Order of Dismissal may contact the attorneys listed in the signature blocks below;

NOW, THEREFORE, upon consent of the parties and subject to the approval of the Court:

IT IS HEREBY ORDERED this day of , 2017, pursuant to Court of Chancery Rules 23(e) and 23.1(c), that:

1. Counts I, II, III, IV, and V are dismissed with prejudice as to Plaintiff.

2. The Company shall file this Stipulation and Order of Dismissal as an attachment to a Form 8-K following the entry of this Stipulation and Order of Dismissal ("Order"). The filing by the Company of this Order as an attachment to a Form 8-K constitutes adequate notice for purposes of Rules 23(e) and 23.1(c) (the "Notice").

3. The Company shall file with the Court an affidavit that the Notice has been made (the "Affidavit") in accordance with paragraph 1 above no later than five calendar days after the Notice is publicly filed.

4. Upon the filing of the Affidavit:

- a. The Register in Chancery is directed to close this Action on the docket; and
- b. The Court will no longer retain any jurisdiction over this Action.

5. The Company shall pay to Plaintiff's counsel attorneys' fees and expenses in the amount of \$2,385,000, and Plaintiff and Plaintiff's counsel shall not seek any additional fees, expenses, or costs relating to the Action from any source. Such fees, costs, and expenses shall be paid to Barrack, Rodos, & Bacine by wire transfer within fourteen days after entry of this order to an account designated by Barrack, Rodos & Bacine.

August 8, 2017

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August 8, 2017

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August 8, 2017

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*Counsel for Special Litigation
Committee of Board of Directors of
Yahoo! Inc.*

SO ORDERED this day of , 2017

Vice Chancellor J. Travis Laster

This document constitutes a ruling of the court and should be treated as such.

Court: DE Court of Chancery Civil Action

Judge: J Travis Laster

File & Serve

Transaction ID: 60953410

Current Date: Aug 08, 2017

Case Number: 10933-VCL

Case Name: CONF ORD Buch, Cathy vs Filo David

Court Authorizer: Laster, J Travis

/s/ Judge Laster, J Travis