
**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 19, 2021

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
(I.R.S. Employer
Identification No.)

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

10017
(Zip Code)

Registrant's 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:

- 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(s)	Name of each exchange on which registered
N/A	N/A	N/A

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 8.01. Other Events.

Altaba Inc., a Delaware corporation (“Altaba” or the “Fund”), today announced that on Thursday, August 19, 2021, after the close of business, the Board of Directors of the Fund (the “Board”) approved a liquidating distribution of \$0.54 per share of the Fund’s common stock, par value \$0.001 per share, or \$280,536,137.64 in the aggregate (the “Liquidating Distribution”), which will be payable on September 1, 2021.

As previously announced, at a special meeting of stockholders held on June 27, 2019, stockholders of the Fund approved a Plan of Complete Liquidation and Dissolution (the “Plan”), pursuant to which, the Fund filed a certificate of dissolution with the Secretary of State of the State of Delaware to dissolve the Fund on October 4, 2019.

On May 28, 2020, as part of the Fund’s court-supervised wind-up proceedings pursuant to Sections 280 and 281(a) of the General Corporation Law of the State of Delaware (the “DGCL”) pending before the Court of Chancery of the State of Delaware (the “Chancery Court”), the Fund filed a verified petition for determinations pursuant to Section 280 of the DGCL (the “Chancery Action”). On June 18, 2020, the United States Department of Justice (the “DOJ”), on behalf of the United States Internal Revenue Service (the “IRS”), filed a Notice of Removal in the Chancery Court removing claims of the IRS in the Chancery Action to the United States District Court for the District of Delaware (the “District of Delaware”). The Fund, together with the DOJ, filed with the District of Delaware a Joint Motion Regarding Claims Raised by Claimant the Internal Revenue Service, following which the District of Delaware entered an order on October 26, 2020 (the “Order”) establishing a separate account in the Fund’s name with the purpose of holding an agreed upon amount as security for the claims asserted by the IRS (the “Agreed Security Amount”). On June 29, 2021, pursuant to the terms of the Order, the Fund sent a Reduction Notice (as defined in the Order) to the IRS notifying the IRS that the Fund plans to make a reduction in the Agreed Security Amount by \$282,967,328 (the “June Reduction Notice”). On August 13, 2021, the IRS provided the Fund with written notice that the IRS has no objection with respect to the June Reduction Notice. The Board declared the Liquidating Distribution following the IRS’s response to the June Reduction Notice.

The Liquidating Distribution represents a partial distribution of the remaining assets of the Fund. Further information regarding the amount and timing of any subsequent liquidating distributions to stockholders will be provided in subsequent press releases or filings with the SEC as such information becomes available.

A copy of the press release issued by the Fund on August 20, 2021 announcing the Liquidating Distribution is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This document contains forward-looking statements concerning the Fund’s liquidation and dissolution pursuant to the Plan. Without limiting the foregoing, words or phrases such as “will likely result,” “are expected to,” “will continue,” “anticipate,” “estimate,” “project,” “believe,” “intend” or similar expressions are intended to identify forward-looking statements. These statements are not statements of historical facts and do not reflect historical information. Forward-looking statements are subject to numerous risks and uncertainties and actual results may differ materially from those statements. Such risks and uncertainties relate to, among other things: the availability, timing and amount of liquidating distributions; the amounts that will need to be set aside by the Fund; the adequacy of such reserves to satisfy the Fund’s obligations; the ability of the Fund to favorably resolve certain potential tax claims, litigation matters and other unresolved contingent liabilities of the Fund; the application of, and any changes in, applicable tax laws, regulations, administrative practices, principles and interpretations; and the incurrence by the Fund of expenses relating to the liquidation and dissolution. Further information regarding the risks, uncertainties and other factors that could cause actual results to differ from the results in these forward-looking statements are discussed under the section “Principal Risks” in the certified shareholder report of registered management investment companies we filed with the SEC on February 2, 2021. Please carefully consider these factors, as well as other information contained in the Proxy Statement, and in the Fund’s periodic reports and documents filed with the SEC. The forward-looking statements included in this document are made only as of the date hereof.

The Fund does not undertake any obligation to update or supplement such forward-looking statements to reflect events or circumstances after the date hereof, except as required by law. Because the Fund is an investment company, the forward-looking statements and projections in this press release are excluded from the safe harbor protection provided by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit 99.1 [Press Release of Altaba Inc., issued on August 20, 2021](#)

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.

By: /s/Arthur Chong

Name: Arthur Chong

Title: General Counsel and Secretary

Date: August 20, 2021



NOT FOR IMMEDIATE RELEASE

Altaba Announces Liquidating Distribution of \$0.54 Per Share

NEW YORK, August 20, 2021—(BUSINESS WIRE)—Altaba Inc. (“Altaba” or the “Fund”) today announced that on August 19, 2021 the Board of Directors (the “Board”) of the Fund approved a liquidating distribution of \$0.54 per share of the Fund’s common stock, par value \$0.001 per share, or \$280,536,137.64 in the aggregate (the “Liquidating Distribution”), which will be payable on September 1, 2021.

As previously announced, at a special meeting of stockholders held on June 27, 2019, stockholders of the Fund approved a Plan of Complete Liquidation and Dissolution (the “Plan”), pursuant to which the Fund filed a certificate of dissolution with the Secretary of State of the State of Delaware and dissolved on October 4, 2019.

On May 28, 2020, as part of the Fund’s court-supervised wind-up proceedings pursuant to Sections 280 and 281(a) of the General Corporation Law of the State of Delaware (the “DGCL”) pending before the Court of Chancery of the State of Delaware (the “Chancery Court”), the Fund filed a verified petition for determinations pursuant to Section 280 of the DGCL (the “Chancery Action”). On June 18, 2020, the United States Department of Justice (the “DOJ”), on behalf of the United States Internal Revenue Service (the “IRS”), filed a Notice of Removal in the Chancery Court removing claims of the IRS in the Chancery Action to the United States District Court for the District of Delaware (the “District of Delaware”). The Fund, together with the DOJ, filed with the District of Delaware a Joint Motion Regarding Claims Raised by Claimant the Internal Revenue Service, following which the District of Delaware entered an order on October 26, 2020 (the “Order”) establishing a separate account in the Fund’s name with the purpose of holding an agreed upon amount as security for the claims asserted by the IRS (the “Agreed Security Amount”). On June 29, 2021, pursuant to the terms of the Order, the Fund sent a Reduction Notice (as defined in the Order) to the IRS notifying the IRS that the Fund plans to make a reduction in the Agreed Security Amount by \$282,967,328 (the “June Reduction Notice”). On August 13, 2021, the IRS provided the Fund with written notice that the IRS has no objection with respect to the June Reduction Notice. The Board declared the Liquidating Distribution following the IRS’s response to the June Reduction Notice.

Further information regarding the amount and timing of any subsequent liquidating distributions to stockholders will be provided in subsequent press releases or filings with the SEC as such information becomes available.

About Altaba

Altaba is an independent, non-diversified, closed-end management investment company registered under the Investment Company Act of 1940. The Fund’s assets primarily consist of a mix of cash and cash equivalents.

Prior to June 16, 2017, Altaba was known as “Yahoo! Inc.” Altaba was created from Yahoo! Inc. after the sale of its operating businesses, at which time Yahoo! Inc. reorganized as an investment company, was renamed Altaba Inc., and began trading under the Nasdaq ticker symbol AABA.

Visit www.altaba.com for more information.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This document contains forward-looking statements concerning the Fund’s liquidation and dissolution pursuant to the Plan. Without limiting the foregoing, words or phrases such as “will likely result,” “are expected to,” “will continue,” “anticipate,” “estimate,” “project,” “believe,” “intend” or similar expressions are intended to identify forward-looking statements. These statements are not statements of historical facts and do not reflect historical information. Forward-looking statements are subject to numerous risks and uncertainties and actual results may differ materially from those statements. Such risks and uncertainties relate to, among other things: the availability, timing and amount of liquidating distributions; the amounts that will need to be set aside by the Fund; the adequacy of such reserves to

satisfy the Fund's obligations; the ability of the Fund to favorably resolve certain potential tax claims, litigation matters and other unresolved contingent liabilities of the Fund; the application of, and any changes in, applicable tax laws, regulations, administrative practices, principles and interpretations; and the incurrence by the Fund of expenses relating to the liquidation and dissolution. Further information regarding the risks, uncertainties and other factors that could cause actual results to differ from the results in these forward-looking statements are discussed under the section "Principal Risks" in the certified shareholder report of registered management investment companies we filed with the SEC on February 2, 2021. Please carefully consider these factors, as well as other information contained in the Fund's periodic reports and documents filed with the SEC. The forward-looking statements included in this document are made only as of the date hereof.

The Fund does not undertake any obligation to update or supplement such forward-looking statements to reflect events or circumstances after the date hereof, except as required by law. Because the Fund is an investment company, the forward-looking statements and projections in this press release are excluded from the safe harbor protection provided by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended.