

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): October 1, 2018

The Interpublic Group of Companies, Inc.

(Exact Name of Registrant as Specified in Charter)

Delaware

1-6686

13-1024020

(State or Other Jurisdiction  
of Incorporation)

(Commission File  
Number)

(IRS Employer  
Identification No.)

909 Third Avenue, New York, New York

10022

(Address of Principal Executive Offices)

(Zip Code)

Registrant's telephone number, including area code: 212-704-1200

(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))

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 2.02. Completion of Acquisition or Disposition of Assets.**

On October 1, 2018 (the “Closing Date”), pursuant to the terms of the Membership Interest Purchase Agreement (the “Purchase Agreement”), dated as of July 2, 2018, by and among The Interpublic Group of Companies, Inc. (the “Company”), Acxiom LLC (formerly Acxiom Corporation, “Acxiom”), LiveRamp, Inc., (“LiveRamp”), and Acxiom Holdings, Inc. (“Holdco”), the Company completed the acquisition of Holdco’s Marketing Solutions business (the “AMS Business”) through the acquisition of 100% of the equity interests of Acxiom from Holdco for \$2.3 billion in cash, subject to customary closing adjustments (the “AMS Acquisition”).

Pursuant to the terms of the Purchase Agreement, prior to the Closing Date, Acxiom completed a holding company merger (the “Merger”) resulting in Acxiom becoming a wholly owned subsidiary of Holdco and Holdco becoming a publicly traded company. Immediately following the completion of the Merger, Acxiom converted into a Delaware limited liability company and distributed all of its equity interests in LiveRamp, its wholly owned subsidiary, to Holdco, such that Acxiom and LiveRamp were coequal, wholly owned direct subsidiaries of Holdco, with LiveRamp holding the LiveRamp identity technology provider business and Acxiom holding the AMS Business.

The description of the Purchase Agreement set forth above does not purport to be complete and is qualified in its entirety by reference to the Purchase Agreement, which was filed by the Company as Exhibit 2.1 to the Company’s Current Report on Form 8-K filed on July 6, 2018.

The Company has determined that it is not required to file separate audited financial statements of Acxiom under Rule 3-05 of Regulation S-X or pro forma financial information relating to the acquisition of Acxiom under Article 11 of Regulation S-X.

## **Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

### ***Effectiveness of and Borrowing under Term Loan Agreement***

As previously announced, on July 27, 2018, the Company entered into a Credit Agreement (the “Term Loan Agreement”) among the Company, the initial lenders named therein, Citibank, N.A. (“Citibank”), as administrative agent (the “Administrative Agent”), JPMorgan Chase Bank, N.A., as syndication agent, and Citibank, JPMorgan Chase Bank, N.A., Merrill Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley Senior Funding, Inc., as joint lead arrangers and joint bookrunners. On October 1, 2018, in connection with the consummation of the AMS Acquisition, the conditions to the closing of the Term Loan Agreement were satisfied and the Company borrowed \$500.0 million. The proceeds of such borrowing were used to fund the AMS Acquisition and related fees and expenses. No additional amounts are available for borrowing under the Term Loan Agreement.

The foregoing description of the Term Loan Agreement does not purport to be complete and is qualified in its entirety by reference to the Term Loan Agreement, a copy of which was filed as Exhibit 10.1 to the Company’s Current Report on Form 8-K filed on August 2, 2018.

### ***Effectiveness of First Amendment to Revolving Credit Agreement***

As previously announced, on July 27, 2018, the Company entered into Amendment No. 1 (the “Amendment”) to its Amended and Restated Credit Agreement (the “Existing Credit Agreement”) and, together with the Amendment, the “Amended Credit Agreement”), dated as of October 25, 2017, among the Company, the banks, financial institutions and other institutional lenders parties to the Existing Credit Agreement (collectively, the “Lenders”) and Citibank, N.A., as administrative agent for the Lenders. On October 1, 2018, in connection with the consummation of the AMS Acquisition, the conditions to effectiveness of the Amendment were satisfied and the Amendment became effective. As of October 1, 2018, the Company has no outstanding borrowings under the Revolving Credit Agreement; however, we had approximately \$8.5 million of letter of credit under the Amended Credit Agreement, which reduced our total availability to \$1,491.5 million available for borrowing thereunder.

The foregoing description of the Existing Credit Agreement and the Amendment does not purport to be complete and is qualified in its entirety by reference to (i) the Existing Credit Agreement, a copy of which was filed as Exhibit 10.1 to the Company’s Quarterly Report on Form 10-Q for the period ending September 30, 2017, filed on October 26, 2017 and (ii) the Amendment, a copy of which was filed as Exhibit 10.2 to the Company’s Current Report on Form 8-K filed on August 2, 2018.

**Item 7.01 Regulation FD Disclosure.**

On the Closing Date, the Company issued a press release announcing the completion of the AMS Acquisition. A copy of that press release is attached as Exhibit 99.1 and is incorporated herein by reference. The information presented in this Item 7.01, including Exhibit 99.1, is being furnished, not filed, under Item 7.01 of Form 8-K.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
2.1* †	Membership Interest Purchase Agreement, dated as of July 2, 2018, by and among Acxiom Corporation, The Interpublic Group of Companies, Inc., LiveRamp, Inc., and Acxiom Holdings, Inc. (filed as Exhibit 2.1 of the Company's Form 8-K, filed with the Securities and Exchange Commission on July 6, 2018 and incorporated by reference herein).
10.1*	Credit Agreement, dated as of July 27, 2018, among The Interpublic Group of Companies, Inc., the initial lenders named therein, Citibank, N.A., as administrative agent, JPMorgan Chase Bank, N.A., as syndication agent and Citibank, N.A., JPMorgan Chase Bank, N.A., Merrill, Lynch, Pierce, Fenner & Smith Incorporated and Morgan Stanley Senior Funding, Inc., as joint leader arrangers and joint bookrunners (filed as Exhibit 10.1 of the Company's Form 8-K, filed with the Securities and Exchange Commission on August 2, 2018 and incorporated by reference herein).
10.2*	Amendment No. 1 to the Credit Agreement, dated as of July 27, 2018, among The Interpublic Group of Companies, Inc., the banks, financial institutions and other institutional lenders parties to the Credit Agreement and Citibank, N.A., as agent for the lenders (filed as Exhibit 10.1 of the Company's Form 8-K, filed with the Securities and Exchange Commission on August 2, 2018 and incorporated by reference herein).
<a href="#">99.1</a>	Press Release issued by The Interpublic Group of Companies, Inc., dated October 1, 2018.

\* Previously filed.

† Certain schedules and exhibits to this agreement were omitted pursuant to Item 601(b)(2) of Regulation S-K. The Company agrees to furnish a supplemental copy of any omitted schedule or exhibit to the SEC upon request.

## 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: October 1, 2018

THE INTERPUBLIC GROUP OF COMPANIES, INC.

By: /s/ Andrew Bonzani

Name: Andrew Bonzani

Title: Senior Vice President, General Counsel and Secretary



**FOR IMMEDIATE RELEASE**

**IPG Completes Acquisition of Acxiom LLC**

New York, NY - October 1, 2018 - Interpublic Group (NYSE: IPG) has completed its acquisition of Acxiom LLC (formerly known as Acxiom Marketing Solutions), which will operate as a stand-alone unit within IPG. The deal brings together IPG's media, creative, marketing services and analytics capabilities, global scale and consumer insights, with Acxiom's unrivalled expertise in identity, data, integrations and data stewardship. With the acquisition, the Acxiom brand name will become part of the IPG portfolio; the transaction does not include the LiveRamp business.

Acxiom will continue to offer the broadest set of data and services in the industry for helping brands, their agencies and their technology partners navigate the complexity of creating exceptional experiences across every consumer touchpoint. Acxiom's nearly 50 years of expertise and leadership in ethical data use will continue to be a differentiator in this era where consumers expect - and regulations increasingly demand - accountability, transparency and choice in how consumer data is managed and used.

"With this transaction, we will add a foundational, world-class data asset, covering two-thirds of the global population, to our capabilities. This is a transformational step for IPG that will benefit our clients," commented Michael Roth, Chairman and CEO of Interpublic Group. "Having the ability to leverage data at scale enables us to develop deeper relationships in the marketplace, and to do so by bringing together two companies with cultures that are highly aligned when it comes to our approach to high standards of transparency and respect for the consumer," added Roth.

"By adding Acxiom to our offerings, we are positioning our company for a future in which data-driven marketing solutions will be increasingly core to brands' success," commented Philippe Krakowsky, who is IPG's Chief Strategy and Talent Officer, as well as Chairman and CEO of IPG Mediabrands. "Together, we can go to market as a trusted, high-value partner that will deliver on the promise of combining data management and marketing services to drive measurable business outcomes."

**This combination will deliver significant opportunities and benefits for brands and CMOs:**

- The tools to break down data silos, activating data across both digital and offline channels
- Unmatched outcome-driven services delivering targeted brand experiences that integrate disparate channels, advertising and marketing technologies, and data across the customer journey

- The ability to manage 1<sup>st</sup>, 2<sup>nd</sup> and 3<sup>rd</sup> party data at scale using a comprehensive suite of offerings including data strategy and management, audience creation, performance media, planning and buying, personalized messaging, and analytics

**To this opportunity, the combination brings together companies that share a culture of transparency and respect for the consumer:**

- Acxiom is a pioneer and thought leader in data stewardship, with best-in-class ethical standards on gathering data, and respect for consumer privacy
- Acxiom is entrusted by many of the world's most highly-regulated industries to manage first-party data in a safe and secure way
- Coupled with IPG's long-standing commitment to transparency in its media practices, Acxiom's focus on data ethics creates a differentiated offering for clients

With this acquisition, IPG and Acxiom together will be able to provide a unique and high-value service to clients that unifies information security and first-party data management with marketing solutions.

**Company Structure**

Acxiom will remain a stand-alone division within IPG, reporting into Arun Kumar, Chief Data and Marketing Technology Officer, IPG. Acxiom will remain headquartered in Conway, Arkansas.

**Acquisition Financial Details**

Interpublic completed the offering of \$2.0 billion aggregate principal amount of senior notes, as announced on September 21, 2018, in order to finance the Acxiom acquisition. IPG will begin consolidating financial results effective October 1, 2018.

IPG expects the acquisition to provide significant financial benefits, including an acceleration in incremental revenue and earnings opportunities across a range of data-driven marketing solutions. Acxiom, which represents approximately 8% of the combined IPG revenues, diversifies IPG's revenue base by client and practice discipline, and adding long-term, contracted revenue streams.

IPG remains committed to a strong balance sheet, maintaining investment-grade credit metrics, and continuing to grow its dividend.

###

About Interpublic

Interpublic is one of the world's leading organizations of advertising agencies and marketing services companies. Major global brands include Craft, FCB (Foote, Cone & Belding), FutureBrand, Golin, Huge, Initiative, Jack Morton, MAGNA, McCann, Momentum, MRM//McCann, MullenLowe Group, Octagon, R/GA, UM and Weber Shandwick. Other leading brands include Avrett Free Ginsberg, Campbell Ewald, Carmichael Lynch, Deutsch, Hill Holliday, ID Media and The Martin Agency. For more information, please visit [www.interpublic.com](http://www.interpublic.com).

About Acxiom

Acxiom provides the data foundation for the world's best marketers. Acxiom enables people-based marketing everywhere through a simple, open approach to connecting systems and data that drives seamless customer experiences and higher ROI. A leader in identity and ethical data use for nearly 50 years, Acxiom helps thousands of clients and partners around the globe work together to create a world where all marketing is relevant. Acxiom is a registered trademark of Acxiom LLC.

###

Contact Information

Tom Cunningham  
IPG (Press)  
(212) 704-1326

Sherry Hamilton  
Acxiom (Press)  
(501) 342-6029

Jerry Leshne  
(Analysts, Investors)  
(212) 704-1439

Cautionary Statement

This release contains forward-looking statements. Statements in this release that are not historical facts, including statements about management's beliefs and expectations, constitute forward-looking statements. These statements are based on current plans, estimates and projections, and are subject to change based on a number of factors, including those outlined under Item 1A, Risk Factors, in our most recent Annual Report on Form 10-K and Quarterly Reports filed on Form 10-Q. Forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.

Forward-looking statements involve inherent risks and uncertainties. A number of important factors could cause actual results to differ materially from those contained in any forward-looking statement. Such factors include, but are not limited to, the following:

- potential effects of a challenging economy, for example, on the demand for our advertising and marketing services, on our clients' financial condition and on our business or financial condition;
- our ability to attract new clients and retain existing clients;
- our ability to retain and attract key employees;
- risks associated with assumptions we make in connection with our critical accounting estimates, including changes in assumptions associated with any effects of a weakened economy;
- potential adverse effects if we are required to recognize impairment charges or other adverse accounting-related developments;
- risks associated with the effects of global, national and regional economic and political conditions, including counterparty risks and fluctuations in economic growth rates, interest rates and currency exchange rates; and
- developments from changes in the regulatory and legal environment for advertising and marketing and communications services companies around the world.

Investors should carefully consider these factors and the additional risk factors outlined in more detail under Item 1A, Risk Factors, in our most recent Annual Report on Form 10-K and Quarterly Reports filed on Form 10-Q.