
**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): December 26, 2020

comScore, Inc.

(Exact name of registrant as specified in charter)

Delaware
(State or other jurisdiction
of incorporation)

001-33520
(Commission
File Number)

54-1955550
(IRS Employer
Identification No.)

11950 Democracy Drive
Suite 600
Reston, Virginia 20190
(Address of principal executive offices, including zip code)

(703) 438-2000
(Registrant's telephone number, including area code)

N/A
(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 | Name of Each Exchange on Which Registered |
|---|-------------------|--|
| Common Stock, par value \$0.001 per share | SCOR | NASDAQ Global Select Market |

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 1.01 Entry into a Material Definitive Agreement.

On December 26, 2020, comScore, Inc. (the “Company”) and certain funds affiliated with or managed by Starboard Value LP (“Starboard”), the holders of the Company’s senior secured convertible notes due January 16, 2022 (as amended to date, the “Notes”) entered into a letter agreement (the “Letter Agreement”), pursuant to which the interest conversion price under the Notes was amended solely with respect to the interest payment due to the holders on January 4, 2021. Such conversion price was amended to be the lower of (x) the weighted average price of the Company’s common stock from December 16, 2020 through December 24, 2020, and (y) the weighted average price of the Company’s common stock from the earlier of (i) the first trading day following the Company’s public disclosure of certain information received by Starboard under a confidentiality agreement between the Company and Starboard and (ii) January 15, 2021, through the tenth trading day following such earlier date (the “End Date”). The shares of common stock due to the holders with respect to the January 4, 2021 interest payment are to be delivered on the first trading day following the End Date.

The foregoing summary of the Letter Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Letter Agreement, which is filed herewith as Exhibit 10.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.**(d) Exhibits.**

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|---|
| 10.1 | <u>Letter Agreement, dated December 26, 2020, by and among comScore, Inc., Starboard Value and Opportunity Master Fund Ltd. and the other investors listed on the signature pages attached thereto.</u> |
| 101.INS | XBRL Instance Document - the instance document does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document. |
| 101.SCH | Inline XBRL Taxonomy Extension Schema Document. |
| 101.CAL | Inline XBRL Taxonomy Extension Calculation Linkbase Document. |
| 101.DEF | Inline XBRL Taxonomy Extension Definition Linkbase Document. |
| 101.LAB | Inline XBRL Taxonomy Extension Label Linkbase Document. |
| 101.PRE | Inline XBRL Taxonomy Extension Presentation Linkbase Document. |
| 104 | Cover Page Interactive Data File - the cover page iXBRL tags are 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: December 31, 2020

comScore, Inc.

By: /s/ Gregory A. Fink

Gregory A. Fink

Chief Financial Officer and Treasurer

COMSCORE INC.
119 Democracy Drive
Suite 600
Reston, Virginia 20190

December 26, 2020

Starboard Value and Opportunity Master Fund Ltd
Starboard Value and Opportunity Master Fund L LP
Starboard Value and Opportunity S LLC
Starboard Value and Opportunity C LP
Account Managed by Starboard Value LP
Starboard X Master Fund Ltd
777 Third Avenue, 18th Floor
New York, NY 10017
Attention: Jeffrey C. Smith
Facsimile: 212-845-7989
Telephone: 212-845-7977
E-mail: jsmith@starboardvalue.com

With a copy to:

Schulte Roth & Zabel LLP
919 Third Avenue
New York, New York 10022
Telephone: (212) 756-2000
Facsimile: (212) 593-5955
Attention: Eleazer N. Klein, Esq.
E-mail: eleazer.klein@srz.com

Re: comScore, Inc. Senior Secured Convertible Notes

Reference is hereby made to the Senior Secured Convertible Notes (the “Notes”) of comScore, Inc. (the “Company”), which are currently held by Starboard Value and Opportunity Master Fund Ltd, Starboard Value and Opportunity Master Fund L LP, Starboard Value and Opportunity S LLC, Starboard Value and Opportunity C LP, Starboard Value LP, in its capacity as the investment manager of a certain managed account, and Starboard X Master Fund Ltd (the “Holders”). Terms used but not defined herein shall have the meanings set forth in the Notes.

Each of the Holders hereby agrees to the following terms and conditions with respect to the Interest payment due on January 4, 2021 pursuant to the terms of the Notes:

- (i) Notwithstanding the definition of “Interest Conversion Price” set forth in Section 31(gg) of the Notes, “Interest Conversion Price” shall have the following meaning solely with respect to the Interest Date of January 4, 2021:

“**Interest Conversion Price**” means with respect to the Interest Date occurring on January 4, 2021, the lower of (x) that price which shall be the arithmetic average of the Weighted Average Prices of the Common Stock on each Trading Day during the period starting and including December 16, 2020 and ending and including December 24, 2020 and (y) that price which shall be the arithmetic average of the Weighted Average Prices of the Common Stock on each Trading Day during the period starting on and including the earlier of (I) the first (1st) Trading Day immediately following the filing by the Company of the Public Filing (as defined in the Confidentiality Agreement by and between the Company and Starboard Value LP, dated as of the date hereof) and (II) January 15, 2021, and ending on and including the tenth (10th) Trading Day immediately following such earlier date (such tenth (10th) Trading Day, the “**End Date**”). All such determinations to be appropriately adjusted for any stock split, stock dividend, stock combination, reclassification or other similar transaction occurring during such period.

- (ii) The Interest Shares due to the Holders with respect to the Interest payment due on January 4, 2021 pursuant to the terms of the Notes, as modified by the foregoing, shall be delivered to the Holders on the first (1st) Trading Day immediately following the End Date.

All questions concerning the construction, validity, enforcement and interpretation of this letter agreement shall be governed by the internal laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdictions) that would cause the application of the laws of any jurisdictions other than the State of New York. The Company hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in The City of New York, Borough of Manhattan, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. The Company hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof to the Company at the address set forth in Section 9(f) of the Securities Purchase Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof to the fullest extent enforceable under applicable law. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. Nothing contained herein shall be deemed or operate to preclude the Holders from bringing suit or taking other legal action against the Company in any other jurisdiction to collect on the Company’s obligations to the Holders, to realize on any collateral or any other security for such obligations, or to enforce a judgment or other court ruling in favor of the Holders. **THE COMPANY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER OR IN CONNECTION WITH OR ARISING OUT OF THIS NOTE OR ANY TRANSACTION CONTEMPLATED HEREBY.**

This letter may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument.

[Signature Pages Follow]

If the foregoing is in accordance with your understanding, please sign and return to us one counterpart hereof, and upon the acceptance hereof by you, this Agreement and such acceptance hereof shall constitute a binding agreement between the parties hereto.

Very truly yours,

COMSCORE, INC.

By: /s/ Greg Fink

Name: Greg Fink

Title: CFO

[Signature Page to Side Letter]

The foregoing Agreement is hereby confirmed and accepted as of the date first above written.

STARBOARD VALUE AND OPPORTUNITY MASTER FUND LTD

By: Starboard Value LP, its investment manager

By: /s/ Peter Feld

Name: Peter Feld

Title: Authorized Signatory

STARBOARD VALUE AND OPPORTUNITY MASTER FUND L LP

By: Starboard Value L LP, its general partner

By: /s/ Peter Feld

Name: Peter Feld

Title: Authorized Signatory

STARBOARD VALUE AND OPPORTUNITY S LLC

By: Starboard Value LP, its manager

By: /s/ Peter Feld

Name: Peter Feld

Title: Authorized Signatory

STARBOARD VALUE AND OPPORTUNITY C LP

By: Starboard Value R LP, its general partner

By: /s/ Peter Feld

Name: Peter Feld

Title: Authorized Signatory

[Signature Page to Side Letter]

STARBOARD VALUE LP, in its capacity as the investment manager of a certain managed account
By: Starboard Value GP, LLC, its general partner

By: /s/ Peter Feld

Name: Peter Feld

Title: Authorized Signatory

STARBOARD X MASTER FUND LTD

By: Starboard Value LP, its investment manager

By: /s/ Peter Feld

Name: Peter Feld

Title: Authorized Signatory

[Signature Page to Side Letter]