

**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 26, 2023**

**EDGIO, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-33508**  
(Commission  
File Number)

**20-1677033**  
(IRS Employer  
Identification No.)

**11811 North Tatum Blvd., Suite 3031**  
**Phoenix, AZ**  
(Address of principal executive offices)

**85028**  
(zip code)

**Registrant's telephone number, including area code: (602) 850-5000**

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock, \$0.001 par value per share	EGIO	Nasdaq Capital Market

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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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.**

On October 26, 2023, Edgio (the “Company”) received notice from the Nasdaq Stock Market (“Nasdaq”) that it is now being afforded an additional 180 calendar day compliance period, or until April 22, 2024, to regain compliance with Nasdaq’s minimum bid price requirement for continued listing. To regain compliance, the closing bid price of the Company’s common stock must meet or exceed \$1.00 per share for a minimum of 10 consecutive business days on or prior to April 22, 2024. Nasdaq’s determination to grant the additional 180-day compliance period was based on the Company meeting the continued listing requirements of the Nasdaq Capital Market with the exception of the bid price requirement, and the Company having provided written notice of its intention to cure the deficiency during the additional compliance period, including effecting a reverse stock split if necessary. If the Company fails to regain compliance during the additional compliance period, its common stock will be subject to delisting by Nasdaq.

The Company intends to continue actively monitoring the bid price and consider available options to regain compliance with the minimum bid price requirement.

**Forward-Looking Statement Disclaimer**

The Company includes in this Current Report on Form 8-K “forward-looking statements” within the meaning of the federal securities laws. A reader can identify forward-looking statements because they are not limited to historical fact or they use words such as “expects,” “estimates,” “intends,” and similar expressions that concern the Company’s strategy, plans, intentions or beliefs about future occurrences or results, including without limitation, statements regarding the Company’s current expectations and intentions with respect to the price of its common stock, regaining compliance with Nasdaq listing requirements or alternatives to cure the Nasdaq continued listing requirement deficiency. It is very difficult to predict the effect of known factors, and the Company cannot anticipate all factors that could affect actual results that may be important to an investor. All forward-looking information should be evaluated in the context of these risks, uncertainties and other factors, including those factors disclosed in this Current Report and those factors disclosed under “Risk Factors” in the Company’s Annual Report on Form 10-K filed with the SEC on June 29, 2023 and the Company’s subsequent reports filed with the SEC.

All forward-looking statements in this Current Report on Form 8-K are based on information available to the Company as of the date hereof. The Company undertakes no obligation to revise or publicly release the results of any revision to these forward-looking statements, except as required by law. Given these risks and uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.

**Item 7.01 Regulation FD Disclosure.**

As previously reported, the Company’s stock listing transferred to the Nasdaq Capital Market on October 20, 2023. This resulted in a “Fundamental Change” under the indenture for the Company’s 3.50% Convertible Senior Notes due 2025 (the “Convertible Notes”). Following a Fundamental Change, the indenture requires the Company to provide two notices to holders of the Convertible Notes, the first to notify holders of the occurrence of the Fundamental Change (the “Event Notice”), and the second to follow within 20 calendar days (with a five business day grace period) after the Fundamental Change notifying holders of their options under the indenture following a Fundamental Change (the “Option Notice”). The options for holders under the indenture are to either convert their Convertible Notes to shares of common stock of the Company, or have the Company repurchase for cash at par their Convertible Notes 20 to 35 business days after the Option Notice is sent. The Company is in discussions with the two beneficial holders of the Convertible Notes to negotiate a mutually beneficial alternative resolution to the Company’s current obligations under the indenture governing the Convertible Notes. There can be no assurance that the Company will negotiate a resolution with the holders of the Convertible Notes or be able to satisfy its obligations under the indenture governing the Convertible Notes.

On October 27, 2023, the Company provided holders of the Convertible Notes with the Event Notice required under the indenture, which is attached as Exhibit 99.1 hereto.

The information contained in this Item 7.01 to this current report is being “furnished” to the Securities and Exchange Commission and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities under such section. Further, such information shall not be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, unless specifically identified as being incorporated therein by reference.

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

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Notice of Make-Whole Fundamental Change and Make-Whole Effective Date.</a>
104.1	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.

October 30, 2023

**EDGIO, INC.**

/s/ Richard P. Diegnan

Richard P. Diegnan

Chief Legal Officer & Secretary

To: Holders of Edgio, Inc. (f/k/a Limelight Networks, Inc.)  
3.50% Convertible Senior Notes due 2025

And

U.S. Bank Trust Company, National Association  
Attention: M. Ambriz-Reyes (Limelight Networks, Inc.)

Re: Edgio, Inc. (f/k/a Limelight Networks, Inc.) Notice of  
Make-Whole Fundamental Change and Make-Whole  
Effective Date Resulting in a Temporary Increase in the  
Conversion Rate (CUSIP No. 53261MAB0)

Reference is hereby made to the Indenture, dated as of July 27, 2020 (the “Indenture”), between Edgio, Inc. (f/k/a Limelight Networks, Inc.) a Delaware corporation (the “Company”), and U.S. Bank Trust Company, National Association, as successor in interest to U.S. Bank National Association, a national banking association, as trustee (the “Trustee”), relating to the Company’s 3.50% Convertible Senior Notes due 2025 (CUSIP No. 53261MAB0) (the “Notes”). Capitalized terms used but not defined in this notice shall have the meanings ascribed to such terms in the Indenture. A copy of the Indenture was filed as an exhibit to the Company’s Current Report on Form 8-K filed with the Securities Exchange Commission (the “SEC”) on July 27, 2020.

On October 20, 2023, the Company announced that it has received approval from the Listing Qualifications Department of the Nasdaq Stock Market (“Nasdaq”) to transfer the listing of its shares from the Nasdaq Global Select Market to the Nasdaq Capital Market (the “Transfer”). This Transfer is effective as of the opening of business on October 20, 2023. This notice is being provided in accordance with Section 5.01(C)(i)(3) of the Indenture.

#### **NOTICE OF MAKE-WHOLE FUNDAMENTAL CHANGE AND MAKE-WHOLE EFFECTIVE DATE RESULTING IN A TEMPORARY INCREASE IN THE CONVERSION RATE**

In accordance with Section 5.01(C)(i)(3)(b) and Section 5.07 of the Indenture, notice is hereby given that the consummation of the Transfer constitutes a Make-Whole Fundamental Change under the terms of the Indenture, and that October 20, 2023, the date of the consummation of the Transfer, constitutes a Make-Whole Fundamental Change Effective Date under the terms of the Indenture resulting in the Notes becoming convertible as well as a temporary increase in the Conversion Rate applicable to the Notes.

The Conversion Rate in effect on October 19, 2023 was 117.2367 shares of Common Stock per \$1,000 principal amount of Notes. The Conversion Rate applicable to Notes that are surrendered for conversion from October 20, 2023, the first public announcement of the consummation of the Transfer, and ending at 5:00 p.m., New York City time, on the business day immediately preceding the related Fundamental Change Repurchase Date (the “Make-Whole Fundamental Change Conversion Period”), will be increased pursuant to Section 5.07 of the Indenture. The Fundamental Change Repurchase Date is a date specified by the Company that is not less than 20 business days and not more than 35 business days after the date the Company delivers the Fundamental Change Notice to the Holders. The Company will deliver the Fundamental Change Notice to the Holders no later than November 17, 2023. The increase in the Conversion Rate during the Make-Whole Conversion Period is determined based on the Make-Whole Effective Date, in accordance with Section 5.07 of the Indenture. Because the price per share of our Common Stock was less than \$6.69 on the Make-Whole Fundamental Change Effective Date, the Conversion Rate applicable to Notes surrendered during the Make-Whole Conversion Period is not increased and remains 117.2367 shares of Common Stock per \$1,000 principal amount of Notes, .

**Upon termination of the Make-Whole Fundamental Change Conversion Period, the Conversion Rate will decrease to the Conversion Rate in effect immediately prior to the Make-Whole Fundamental Change Conversion Period. Accordingly, any Holder that fails to convert its Notes during the Make-Whole Fundamental Change Conversion Period will lose its right to receive the increased Conversion Rate.**

As a result of the Transfer, Holders will also have the right, at the option of the Holders, to require the Company to repurchase for cash all or any portion that is an integral multiple of \$1,000 in principal amount of their Notes on the Fundamental Change Repurchase Date in accordance with and subject to the satisfaction of the Holders of the requirements set forth in the Indenture, at a repurchase price equal to 100% of the principal amount of such Notes, plus accrued and unpaid interest thereon, including Additional Interest, if any, to, but excluding, the Fundamental Change Repurchase Date. No Notes will be, or are required to be, purchased prior to the Fundamental Change Repurchase Date. Details of such repurchase will be delivered to Holders pursuant to a Fundamental Change Notice on or before the 20th calendar day after October 20, 2023. This notice is not the Fundamental Change Notice.

*Please refer to the Indenture for a more complete description of the increase in the Conversion Rate applicable in connection with the Make-Whole Fundamental Change.*

## **CONVERSION PROCEDURES**

A Holder may convert a portion of a Note, but only if that portion is an integral multiple of \$1,000 in principal amount.

The Trustee has informed the Company that, as of the date of this Notice, The Depository Trust Company (the “Depository”) is the sole registered Holder of the Notes, all custodians and beneficial holders of the Notes hold the Notes through DTC accounts and there are no certificated Notes in non-global form. To convert a beneficial interest in a Note that is a Global Security, the Holder must, in addition to complying with any other rules and procedures of the Depository, cause there to be delivered, by book-entry transfer to the Conversion Agent through the facilities of the Depository in accordance with the Applicable Procedures of the Depository, the interest in the Global Security to be converted, accompanied by:

- a duly signed and completed conversion notice, in the form attached to the Indenture, which once delivered, shall be irrevocable;
- appropriate endorsements and transfer documents if required by the Conversion Agent;
- payment of any tax or duty, in accordance with Section 5.02 of the Indenture; and
- payment of any interest (including Additional Interest, if any) payable on the Notes in accordance with Section 5.02(D) of the Indenture (see “Interest Payments” below).

The Company will deliver the Conversion Consideration to a Holder pursuant to the terms of the Indenture.

### **Interest Payments**

Pursuant to Section 5.03(D) of the Indenture, upon conversion, a Holder will not receive any separate cash payment or adjustment for accrued and unpaid interest, including Additional Interest, if any.

**Edgio, Inc.**  
**October 27, 2023**