

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): February 5, 2024

Vivid Seats Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-40926
(Commission File Number)

86-3355184
(IRS Employer Identification No.)

24 E. Washington St., Suite 900
Chicago, Illinois
(Address of principal executive offices)

60602
(Zip Code)

Registrant's telephone number, including area code: (312) 291-9966

Not applicable
(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
Class A common stock, par value \$0.0001 per share	SEAT	The Nasdaq Stock Market LLC
Warrants to purchase one share of Class A common stock	SEATW	The Nasdaq Stock Market LLC

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On February 5, 2024, Vivid Seats Inc. (the “Company”) held a Special Meeting of Stockholders (the “Special Meeting”), at which stockholders approved, among other things, the First Amendment to the Vivid Seats Inc. 2021 Incentive Award Plan (the “Plan Amendment”). A description of the material terms of the Plan Amendment is included under “Proposal No. 1: The Plan Amendment Proposal” beginning on page six of the Company’s definitive Proxy Statement on Schedule 14A filed with the Securities and Exchange Commission on January 9, 2024 (as supplemented, the “Proxy Statement”), which description is incorporated by reference herein. Such description does not purport to be complete and is qualified in its entirety by reference to the full text of the Plan Amendment, a copy of which is attached as Exhibit 10.1 hereto and is incorporated by reference herein.

Item 5.07. Submission of Matters to a Vote of Security Holders

175,664,966 shares of the Company’s common stock were present virtually or represented by proxy at the Special Meeting, representing 83.6% percent of the Company’s outstanding common stock as of January 4, 2024, the record date for the Special Meeting. The voting results for the proposals voted upon at the Special Meeting (each of which is described in greater detail in the Proxy Statement) are set forth below.

Proposal No. 1. The Company’s stockholders approved the Plan Amendment. The voting results were:

For	Against	Abstain
139,079,570	36,572,957	12,439

Proposal No. 2. The Company’s stockholders approved the adjournment of the Special Meeting to a later date or dates, if necessary, if there are insufficient votes to approve the Plan Amendment. The voting results were:

For	Against	Abstain
142,263,316	33,395,089	6,561

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Description
10.1	First Amendment to the Vivid Seats Inc. 2021 Incentive Award Plan, effective February 5, 2024.
104	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.

Vivid Seats Inc.

Date: February 9, 2024

By: /s/ Emily Epstein

Emily Epstein
General Counsel

**FIRST AMENDMENT TO VIVID SEATS INC.
2021 INCENTIVE AWARD PLAN**

This First Amendment (this “*First Amendment*”) to the Vivid Seats Inc. 2021 Incentive Award Plan (the “*Plan*”) is adopted by the Board of Directors (the “*Board*”) of Vivid Seats Inc., a Delaware corporation (the “*Company*”), effective as of February 5, 2024.

RECITALS

- A. The Company currently maintains the Plan;
- B. Section 10.4 of the Plan provides that the Board has the authority to amend the Plan;
- C. The Board has determined that it is in the best interests of the Company to amend the Plan to increase the shares of the Company’s common stock reserved thereunder; and
- D. In the event that the Company’s stockholders do not approve this First Amendment, Awards (as defined in the Plan) granted under the Plan will continue to be subject to the terms and conditions of the Plan as in effect immediately prior to the date this First Amendment is approved by the Board.

AMENDMENT

1. Section 4.3 of the Plan is hereby amended and restated in its entirety to read as follows:

“Incentive Stock Option Limitation. Notwithstanding anything to the contrary herein, no more than 47,658,108 Shares may be issued pursuant to the exercise of Incentive Stock Options.”
2. Section 10.3 of the Plan is hereby amended and restated in its entirety to read as follows:

“Effective Date and Term of Plan. The Plan became effective on the Effective Date, and unless earlier terminated by the Board, will remain in effect until the earlier of (i) the earliest date as of which all Awards granted under the Plan have been satisfied in full or terminated and no Shares approved for issuance under the Plan remain available to be granted under new Awards or (ii) (x) if the First Amendment to the Plan is approved by the Company’s stockholders, the 10th anniversary of the date that the First Amendment to the Plan was approved by the Company’s stockholders, or (y) if the First Amendment to the Plan is not approved by the Company’s stockholders, the 10th anniversary of the date that the Plan was approved by the Company’s stockholders, but in each case Awards previously granted may extend beyond that date in accordance with the Plan.”
3. Section 11.30 of the Plan is hereby amended and restated in its entirety to read as follows:

““Overall Share Limit” means the sum of: (i) 47,658,108 Shares; and (ii) an annual increase on the first day of each calendar year, beginning on January 1, 2025 and ending on and including January 1, 2034, equal to the lesser of (A) 5.0% of the aggregate number of shares of Common Stock and Class B common stock of the Company outstanding on the final day of the immediately preceding calendar year and (B) such smaller number of Shares as is determined by the Board.”
4. This First Amendment shall be and hereby is incorporated in and forms a part of the Plan. Except as expressly provided herein, all terms and conditions of the Plan shall remain in full force and effect.

* * * * *

IN WITNESS WHEREOF, the Company has caused this First Amendment to the Vivid Seats Inc. 2021 Incentive Award Plan to be executed by its duly authorized officer to be effective as of the date first written above.

Vivid Seats Inc.

By: /s/ Stanley Chia
Stanley Chia
Chief Executive Officer