
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): **January 23, 2023**



CARDLYTICS, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction of
incorporation or organization)
675 Ponce de Leon Avenue NE, Suite 6000

001-38386
(Commission
File Number)
Atlanta Georgia
(Address of principal executive offices, including zip code)

26-3039436
(I.R.S. Employer
Identification No.)
30308

(888) 798-5802
(Registrant's telephone, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations 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 Securities Exchange Act of 1934:

Title of each class
Common Stock

Trading symbol
CDLX

Name of each exchange on which registered
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 ARRANGEMENT OF CERTAIN OFFICERS.

Appointment of Amit Gupta as Chief Operating Officer and Inducement Plan Amendments

On January 23, 2023, Cardlytics, Inc. (the “Company”) announced the appointment Amit Gupta as the Company’s Chief Operating Officer and principal operating officer, effective January 23, 2023 (the “Hire Date”).

Mr. Gupta, age 49, was Head of Strategy and Operations at Stripe, where he was responsible for global strategy and operations work with banks, networks, payment methods and tech from January 2021 to December 2022. Prior to this role, Mr. Gupta served as Director of Strategy, New Products and Operations for Google’s Geo division and was responsible for execution, strategy, data and supporting teams such as partnerships, legal and finance from January 2018 to January 2021. Prior to his time at Google, Mr. Gupta founded and served as the CEO of a number of startups. Mr. Gupta started his career at Booz Allen Hamilton, where he was elected a Partner in the Technology practice and served global clients across industries including media, financial services and consumer products from 2000 to 2010. Mr. Gupta holds a Master of Business Administration from the NYU Stern School of Business and a Bachelor of Science, Electrical Engineering from The Ohio State University.

There are no arrangements or understandings between Mr. Gupta and any other person pursuant to which he was selected as an officer of the Company, and there is no family relationship between Mr. Gupta and any of the Company’s other directors or executive officers. There are no related party transactions between Mr. Gupta and the Company that would require disclosure under Item 404(a) of Regulation S-K.

In connection with Mr. Gupta’s appointment, the Company and Mr. Gupta entered into an Offer Letter, a Severance Agreement (the “Severance Agreement”) and an Employment Covenants Agreement, each effective as of the Hire Date. Pursuant to the Offer Letter, Mr. Gupta’s starting annual salary is \$350,000 and Mr. Gupta was granted 350,000 restricted stock units (the “RSU Award”) on the Hire Date under the Cardlytics, Inc. Inducement Plan (as amended, the “Inducement Plan”). The RSU Award is subject to the terms of the Inducement Plan and a restricted stock unit award agreement by and between the Company and Mr. Gupta. 50% of the RSU Award shall vest on the first anniversary of the Hire Date, and the remaining 50% of the RSU Award shall vest quarterly over the following year, subject to continuous service with the Company as of each respective vesting date. In addition to the RSU Award, Mr. Gupta is entitled to receive a signing bonus of \$100,000 and is eligible to participate in the Cardlytics Bonus Plan at an annual target of 75% of his base salary.

The Severance Agreement entitles Mr. Gupta to 12 months of base salary, the prorated portion of his quarterly bonus for the then-current quarter if paid to other executives, the pro-rated portion of his annual bonus if paid to other executives, and continued medical benefits for 12 months, if the Company terminates Mr. Gupta Without Cause or Mr. Gupta resigns for Good Reason, as those terms are defined in the Severance Agreement.

In connection with the hiring of Mr. Gupta, on January 18, 2023, the Board approved an amendment to the Inducement Plan (the “Inducement Plan Amendment”) to reserve an additional 350,000 shares of the Company’s common stock, par value \$0.0001 per share (“Common Stock”), for issuance under the Inducement Plan, subject to adjustment for stock dividends, stock splits, or other changes in the Company’s Common Stock or capital structure.

The foregoing description of the Offer Letter, the Severance Agreement and the Inducement Plan Amendment is not complete and is qualified in its entirety by reference to the Offer Letter, the Severance Agreement and the Inducement Plan Amendment, which the Company expects to file as exhibits to the Company’s Annual Report on Form 10-K for the year ended December 31, 2022.

ITEM 7.01. OTHER EVENTS.

On January 23, 2023, the Company issued a press release announcing the appointment of Mr. Gupta as Chief Operating Officer. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01 and Exhibit 99.1 hereto shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

Exhibit	Exhibit Description
99.1	Press release dated January 23, 2023

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 thereunto duly authorized.

Cardlytics, Inc.

Date: January 23, 2023

By: /s/ Andrew Christiansen

Andrew Christiansen

Chief Financial Officer

(Principal Financial and Accounting Officer)



Cardlytics Appoints Amit Gupta as Chief Operating Officer

ATLANTA, GA – January 23, 2022 – **Cardlytics** (NASDAQ: CDLX), an advertising platform in banks’ digital channels, today announced the appointment of Amit Gupta as its Chief Operating Officer, reporting directly to Karim Tamsamani, Chief Executive Officer.

Effective today, Gupta will lead Cardlytics’ overall operations, strategy, and business analytics, where he will closely align with sales, product, and engineering leadership to deliver an optimized platform that exceeds both advertiser and partner expectations. In addition, Gupta will serve as the general manager of Bridg, where Cardlytics can leverage his experience running and scaling businesses. Amit Jain, current CEO of Bridg, will work closely with Gupta as he transitions out of the business over the next several months.

“Cardlytics is delighted to have attracted such a thoughtful, experienced and operationally strong executive,” said Tamsamani. “Amit and I worked together for several years at Stripe, where he always impressed me with his strategic and technical abilities. I look forward to resuming our partnership as we optimize and grow the potential of the Cardlytics business.”

Gupta joins Cardlytics from Stripe where he was Head of Strategy and Operations for Global Partnerships, responsible for work with banks, networks, and payment methods. Before Stripe, Amit was Director of Strategy, New Products, and Operations for Google’s Geo division, leading product and engineering execution and strategy for popular consumer and business products like Google Maps, Local Search, Food, Maps Enterprise Platform, and SMBs. Prior, Amit founded and was the CEO of a series of startups. He started his career at Booz Allen Hamilton, where he was promoted to Partner in the Technology practice working with clients across media, financial services, and consumer products.

“I am extremely excited to join the Cardlytics team. My background in both advertising and financial technology gives me a unique perspective on Cardlytics’ current capabilities and future product offerings. The product roadmap ahead makes now the perfect time to focus on operational excellence by optimizing the efficiency of the core platform and unlocking the potential of the promising Bridg business. I’m looking forward to helping the team execute on our goals and harness the full power of the platform in such a pivotal moment,” said Gupta.

Gupta holds a Bachelor of Science, Electrical Engineering from The Ohio State University and a Master of Business Administration from the NYU Stern School of Business. He will be based in Cardlytics’ Palo Alto office.

About Cardlytics

Cardlytics (NASDAQ: CDLX) is a digital advertising platform. We partner with financial institutions to run their banking rewards programs that promote customer loyalty and deepen banking relationships. In turn, we have a secure view into where and when consumers are spending their money. We use these insights to help marketers identify, reach, and influence likely buyers at scale, as well as measure the true sales impact of marketing campaigns. Headquartered in Atlanta, Cardlytics has offices in Palo Alto, New York, Los Angeles, and London. Learn more at www.cardlytics.com.

Cautionary Language Concerning Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to future growth and delivery of an optimized platform. These forward-looking statements are made as of the date they were first issued and were based on current expectations, estimates, forecasts and projections as well as the beliefs and assumptions of management. Words such as "expect," "anticipate," "should," "believe," "hope," "target," "project," "goals," "estimate," "potential," "predict," "may," "will," "might," "could," "intend," or variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond our control.

Our actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to the risks detailed in the “Risk Factors” section of our Form 10-Q filed with the Securities and Exchange Commission on November 1, 2022 and in subsequent periodic reports that we file with the Securities and Exchange Commission. Past performance is not necessarily indicative of future results.

The forward-looking statements included in this press release represent our views as of the date of this press release. We anticipate that subsequent events and developments will cause our views to change. We undertake no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.

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