

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)

November 26, 2017

EBIX, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

0-15946

(Commission File Number)

77-0021975

(IRS Employer
Identification No.)

1 Ebix Way Johns Creek, Georgia

(Address of principal executive offices)

30097

(Zip Code)

Registrant's telephone number, including area code **(678) 281-2020**

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 (see General Instruction A.2. below):

- 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 8.01 Other Events

On November 26, 2017, the Board of Directors (the “Board”) of Ebix, Inc., a Delaware corporation (the “Company”), acted pursuant to Section 204 (“Section 204”) of the Delaware General Corporation Law (the “DGCL”) to ratify certain past corporate acts and resolve possible uncertainty and ambiguity surrounding those acts, as described below.

Following the announcement on May 1, 2013, of the Company's execution of a merger agreement with affiliates of Goldman Sachs & Co., twelve putative class action complaints challenging the proposed merger were filed in the Delaware Court of Chancery by a group of alleged stockholder plaintiffs (the “Stockholder Plaintiffs”). These complaints named several Defendants, including the Company. On June 10, 2013, the twelve complaints were consolidated by the Delaware Court of Chancery, now captioned *In re Ebix, Inc. Stockholder Litigation*, Consol. C.A. No. 8526-VCS (the “Litigation”). On June 19, 2013, the Company announced that the merger agreement had been terminated pursuant to a Termination and Settlement Agreement dated June 19, 2013. After Defendants moved to dismiss the consolidated proceeding, Stockholder Plaintiffs amended their operative complaint to drop certain claims and focus their allegations on an Acquisition Bonus Agreement (“ABA”) between the Company and Robin Raina, the Company's Chief Executive Officer.

On September 26, 2013, Defendants moved to dismiss the Verified Amended and Supplemented Class Action and Derivative Complaint. On July 24, 2014, the Court issued its Memorandum Opinion that granted in part and denied in part the Company's Motion to Dismiss and narrowed the remaining claims. On September 15, 2014, the Court entered an Order implementing its Memorandum Opinion. On January 16, 2015, the Court entered an Order permitting Stockholder Plaintiffs to file a Second Amended and Supplemented Complaint. On January 16, 2015, Stockholder Plaintiffs filed the Verified Second Amended and Supplemented Class Action and Derivative Complaint. On February 10, 2015, Defendants filed a Motion to Dismiss the Verified Second Amended and Supplemented Class Action and Derivative Complaint, which was granted in part and denied in part in a January 15, 2016, Memorandum Opinion and Order. On October 25, 2016, the Court entered an Order permitting Stockholder Plaintiffs to file a Verified Third Amended and Supplemented Class Action and Derivative Complaint, which made additional claims and named two additional directors as defendants.

The Verified Third Amended and Supplemented Class Action and Derivative Complaint was then filed on October 26, 2016 (the “Third Amended Complaint”). The claims set forth in the Third Amended Complaint included Count VIII, a purported claim seeking invalidation of, among other things, the annual meeting of stockholders in 2008 (the “Stockholder Meeting”), the three-for-one forward stock split effected in 2008 in the form of a stock dividend (the “Stock Split”), and subsequent corporate actions (collectively, the “Claim”). In the Third Amended Complaint, Stockholder Plaintiffs seek declaratory relief with respect to the Claim, along with compensatory damages, interest, and attorneys' fees and costs, among other things. The directors added as defendants in the Third Amended Complaint moved to dismiss all Claims against them. The remaining Defendants moved to dismiss certain claims, including the Claim as described above, and have filed answers to the other claims in the Third Amended Complaint. Although the Company denies any liability and intends to defend the action vigorously, the Claim and certain internal Company documents related thereto has caused uncertainty and ambiguity surrounding the Stockholder Meeting, the Stock Split, and the shares of Company common stock issued in the Stock Split.

On November 26, 2017, in order to resolve the uncertainty and ambiguity created by the Claim, the Board adopted resolutions pursuant to Section 204 ratifying the corporate acts alleged to be defective in the Claim, including any putative stock issued in connection with the alleged defective corporate acts. The statutory notice to the Company's stockholders required by Section 204 is set forth in Exhibit 99.1 hereto (the “Notice”) and incorporated by reference herein. The Notice sets forth additional information relating to the Claim, the corporate acts ratified, and the rights of stockholders in regard to the ratification.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

**Exhibit
No.**

Description

99.1

[Statutory Notice Pursuant to Section 204 of the Delaware General Corporation Law](#)

EXHIBIT INDEX

Exhibit Number

99.1 [Statutory Notice Pursuant to Section 204 of the Delaware General Corporation Law](#)

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.

EBIX, INC.

By: /s/ Sean T. Donaghy

Name: Sean T. Donaghy

Title: Chief Financial Officer(principal financial and accounting officer)

Dated: November 27, 2017

NOTICE OF RATIFICATION OF POSSIBLY DEFECTIVE CORPORATE ACTS**BY THE****BOARD OF DIRECTORS OF EBIX, INC.**

(Pursuant to Section 204(g) of the Delaware General Corporation Law)

Notice is hereby given, pursuant to Section 204 (“**Section 204**”) of the Delaware General Corporation Law (the “**DGCL**”), that on November 26, 2017, the Board of Directors (the “**Board**”) of Ebix, Inc., a Delaware corporation (the “**Company**”), adopted resolutions approving the ratification of possibly defective corporate acts, as described below, pursuant to Section 204 of the DGCL (the “**Ratification**”).

The possible defects in corporate authorization described below (the “**Alleged Defects**”) were alleged by certain stockholder plaintiffs (the “**Stockholder Plaintiffs**”) in their Third Amended and Supplemented Class Action and Derivative Complaint (the “**Complaint**”) as part of the litigation consolidated and now captioned In re Ebix, Inc. Stockholder Litigation, Consol. C.A. No. 8526-VCS (the “**Litigation**”). Stockholder Plaintiffs’ allegations regarding the Alleged Defects may create uncertainty and ambiguity with regard to the corporate acts described below and other and subsequent corporate acts, including the possibility that certain shares of common stock of the Company may be considered invalidly issued. In order to resolve the uncertainty and ambiguity created by Stockholder Plaintiffs’ allegations and to provide clarity to the market, the Board determined that it is advisable and in the best interests of the Company and its stockholders to ratify the allegedly defective corporate acts and putative stock issuances pursuant to and in accordance with Section 204 of the DGCL. The possibly defective acts, and the Board’s ratification thereof, are each described below.

Ratification of the Record Date for the 2008 Stockholder Meeting. Prior to the annual meeting of the Company’s stockholders to be held on September 26, 2008 (the “**Stockholder Meeting**”), the Board intended to set August 29, 2008, as the record date for determination of the stockholders entitled to notice of and to vote at the Stockholder Meeting (the “**Stockholder Meeting Record Date**”). On September 3, 2008, the Company filed, and subsequently mailed to the Company’s stockholders, a proxy statement dated as of September 5, 2008 with the United States Securities and Exchange Commission for the Stockholder Meeting, which stated that the Board had fixed the close of business on August 29, 2008, as the Stockholder Meeting Record Date. The setting of the Stockholder Meeting Record Date was possibly a defective corporate act because the Board may not have properly set August 29, 2008, as the Stockholder Meeting Record Date and, if so, the default statutory record date under the DGCL for the Stockholder Meeting would have been a different date than August 29, 2008. The date of the alleged failure of authorization in setting the Stockholder Meeting Record Date is on or about August 28, 2008. On November 26, 2017, the Board ratified August 29, 2008 as the Stockholder Meeting Record Date.

Ratification of the 2008 Stock Split and Stock Issued Therein. On June 30, 2008, the Board met to consider, among other things, the impact of a three-for-one forward stock split of the issued and outstanding shares of common stock (the “**Common Stock**”) of the Company. Following further deliberation by the Board and discussion with the Company’s management, on July 29, 2008, the Board unanimously approved a three-for-one forward stock split, to be effected in the form of a stock dividend (the “**Stock Split**”). On August 28, 2008, in order to be able to effect the Stock Split, the Board unanimously approved an amendment to the Certificate of Incorporation of the Company to increase the number of authorized shares of Common Stock to twenty million (20,000,000) (the “**Charter Amendment**”) and resolved to recommend to the stockholders of the Company that they adopt and approve the Charter Amendment. On September 26, 2008, at the Stockholder Meeting, the stockholders of the Company approved the Charter Amendment. Each stockholder of record as of the close of business on September 29, 2008, received two (2) additional shares of Common Stock for each share of Common Stock held as of such date on October 8, 2008, such that on October 9, 2008, the Common Stock began trading on a split-adjusted-basis reflecting the three-for-one forward stock split. The Stock Split was possibly a defective corporate act because (i) the language adopted by the Board to effect the Stock Split reflected a three-for-one forward stock split to be accomplished by a division of the existing outstanding shares rather than, as was effected by the Company and intended by the Board, a payment of a stock dividend in respect of the existing outstanding shares, (ii) there were defects in certain written consents executed by the Board, and (iii) the actions by the Board may have caused uncertainty and ambiguity or otherwise failed to follow certain corporate formalities. The date of the alleged failure of authorization in regard to the Stock Split is on or subsequent to July 29, 2008. On November 26, 2017, the Board ratified the approval of the Stock Split in the form of a stock dividend to avoid any uncertainty related to the Stock Split and any shares of Common Stock issued therein.

Ratification of the Record Date for the 2008 Stock Split. The Board intended to set September 29, 2008, as the Dividend Record Date (as defined below). On September 18, 2008, the Company announced that each stockholder of record as of the close of business on September 29, 2008 (the “**Dividend Record Date**”), would receive two (2) additional shares of Common Stock for each share of Common Stock held as of such date as a means of effecting the Stock Split, and that the Common Stock would begin trading on a split-adjusted basis on October 9, 2008. The date of the alleged failure of authorization in regard to the Dividend Record Date is on or subsequent to July 29, 2008. On November 26, 2017, the Board ratified the approval Dividend Record Date for payment of the stock dividend effecting the Stock Split to avoid any uncertainty related to the Stock Split or the shares of Common Stock issued therein.

Ratification of the Stock Issued in the 2008 Stock Split. After the close of business on October 8, 2008, to effectuate the Stock Split, the Company issued approximately 6,346,742 shares of Common Stock, on a pro rata basis to each stockholder of record as of the close of business on September 29, 2008 (the “**Stock Issuance**”). The Stock Issuance was a possibly defective corporate act because the Board may not have formally authorized the Stock Issuance, and as a result, the Common Stock issued in the Stock Issuance could constitute putative shares of Common Stock. The date of the alleged failure of authorization in regard to the Stock Issuance is on or about October 8, 2008. On November 26, 2017, the Board ratified the Stock Issuance and declared any Common Stock issued therein as validly issued in order to avoid any uncertainty related to the shares of Common Stock issued in the Stock Issuance.

Any claim that any of the defective corporate acts (including all putative stock) ratified by the Board and identified in this Notice is void or voidable due to the failure of authorization, or any claim that the Court of Chancery of the State of Delaware should declare in its discretion that the ratifications not be effective or be effective only on certain conditions, must be brought within 120 days from November 27, 2017.