

HUBSPOT INC  
Form 8-K  
December 18, 2015

**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 14, 2015**

**HUBSPOT, INC.**

**(Exact name of registrant as specified in its charter)**

**DELAWARE**  
**(State or other jurisdiction**

**of incorporation)**

**001-36680**  
**(Commission**

**File Number)**

**20-2632791**  
**(I.R.S. Employer**

**Identification No.)**

**25 First Street, 2nd Floor**

**02141**

**Cambridge, Massachusetts**  
**(Address of principal executive offices)** **(Zip Code)**  
**Registrant's telephone number, including area code (888) 482-7768**

**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))

**Item 1.01 Entry into a Material Definitive Agreement.**

*Amended and Restated Lease*

On December 14, 2015, HubSpot, Inc. (the *Company*), as tenant, entered into an Amended and Restated Lease (the *Amended Lease*) with Jamestown Premier Davenport, LLC (the *Landlord*), which terminated and replaced the *Company*'s existing lease of 118,561 rentable square feet of office space (the *Existing Premises*) located at 25 First Street, Cambridge, Massachusetts (the *Building*) and expands the *Company*'s leased premises in the *Building* to include an additional 66,887 rentable square feet of office space (the *Expansion Premises*). The *Amended Lease* also provides for the *Company* to lease (i) the remaining 29,114 rentable square feet of office space (the *Put Premises*) in the *Building* as and when the terms of existing leases with the tenants of the *Put Premises* expire and (ii) 10,000 square feet of basement storage premises in the *Building*. If elected by the *Landlord*, the *Company* may be required to lease an additional 6,078 square feet of basement space.

The term of the *Lease* commences on (i) with respect to the *Existing Premises* (exclusive of a portion of the *Existing Premises* not yet delivered by the *Landlord*, which contains 6,607 rentable square feet (the *Delayed Portion of the Existing Premises*)), November 1, 2015, (ii) with respect to a portion of the *Expansion Premises* already delivered to the *Company*, which contains 8,143 rentable square feet, October 22, 2015 and (iii) with respect to the remainder of the *Expansion Premises* and the *Put Premises*, as and when the *Landlord* delivers possession of such premises to the *Company*. It is anticipated that the remainder of the *Expansion Premises* will be delivered to the *Company* on January 1, 2017, and the *Delayed Portion of the Existing Premises* is expected to be delivered to the *Company* on September 1, 2016. The *Put Premises* may not be delivered to the *Company* prior to January 1, 2018. The term of the *Lease* expires on October 31, 2027 with two (2) options to renew, each for an additional five (5) year term.

The *Company* will pay fixed rent for the *Existing Premises* through the original term of November 30, 2020 at a modified rental rate calculated to account for the transition of the *Company*'s lease of the *Existing Premises* on a gross rental basis to a triple net basis. The initial rental rate for the *Existing Premises* for 2015 through November 30, 2016 is \$34.15 per rentable square foot per annum (with the exception of Suite 104, which has a slightly lower rental rate) and increases by \$1.00 per year until November 30, 2020, at which point the fixed rent rate for the *Existing Premises* adjusts to the fixed rental rate payable with respect to the *Expansion Premises* for the remainder of the lease term. The fixed rent rate for the *Expansion Premises* is \$53.00 per square foot per annum on a triple net basis and increases by \$1.00 per rentable square foot per annum on May 1st of each year. The *Company* will receive three (3) months of rent abatement for the *Delayed Portion of the Existing Premises*, six (6) months of rent abatement for 15,910 rentable square feet of the *Expansion Premises* and eight (8) months of rent abatement for 42,834 rentable square feet of the *Expansion Premises*.

The *Company* will pay its pro rata share of all operating costs and taxes incurred by the *Landlord* for the *Building*, subject to a specified list of excluded costs.

The foregoing is a brief description of certain of the terms of the *Amended Lease*, does not purport to be complete and is qualified in its entirety by reference to the *Amended Lease*, a copy of which is included as Exhibit 10.1 to this report and incorporated by reference herein.

*Amended and Restated Loan and Security Agreement*

On December 14, 2015, the *Company* and Comerica Bank ( *Comerica* ) entered into the Seventh Amendment to the Amended and Restated Loan and Security Agreement (the *Amendment* ), The *Amendment* revised the terms of the Amended and Restated Loan and Security Agreement, dated as of April 4, 2012, as amended, by and between the *Company* and Comerica (the *Loan Facility* ). The *Amendment*, among other things, extends the maturity date of the *Loan Facility* from March 21, 2016 to March 20, 2017, increases the sublimit for ancillary services under the *Loan Facility*, including letters of credit from \$4 million to \$6 million and revises certain other thresholds in various

Loan Facility covenants, such as investments in subsidiaries and permitted liens. The Amendment does not increase the existing \$35 amount available for borrowing under the Loan Facility. The Company currently has no outstanding balance under the Loan Facility.

The foregoing is a brief description of the Amendment, does not purport to be complete and is qualified in its entirety by reference to the Amendment that will be filed as an exhibit to our annual report on Form 10-K for the year ending December 31, 2015.

**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information set forth in response to Item 1.01 of Form 8-K above regarding the Amendment is incorporated by reference in response to this Item 2.03 of Form 8-K.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

- 10.1 Amended and Restated Lease from Jamestown Premier Davenport, LLC to HubSpot, Inc., dated December 14, 2015.

**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.

December 18, 2015

HubSpot, Inc.

By: /s/ John Kelleher

Name: John Kelleher

Title: General Counsel