

**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 9, 2020

OPEN LENDING CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39326
(Commission
File Number)

82-3008583
(IRS Employer
Identification No.)

**1501 S. MoPac Expressway
Suite 450
Austin, Texas 78746**
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: 512-892-0400

(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
Common stock, par value \$0.01 per share	LPRO	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 8.01. Other Events.

On October 9, 2020, Open Lending Corporation, a Delaware corporation (the “Company”), announced the extension of the previously announced redemption date with respect to the Company’s outstanding warrants that were issued under the Warrant Agreement, dated as of January 9, 2018, by and among Nebula Acquisition Corporation and American Stock Transfer & Trust Company, LLC, as warrant agent, as assigned to the Company, pursuant to that certain Assignment, Assumption and Amendment of Warrant Agreement, dated as of June 10, 2020. As a result of this extension, holders of the outstanding warrants have until 5:00 p.m. New York City time on October 13, 2020 to purchase fully paid and non-assessable shares of the Company’s common stock underlying such warrants, at the exercise price of \$11.50 per share.

A copy of the Notice of Extension of Redemption Date is filed as Exhibit 99.1 hereto and is incorporated herein by reference. Neither this Current Report on Form 8-K nor the Notice of Extension of Redemption Date attached hereto as Exhibit 99.1 constitutes an offer to sell or the solicitation of an offer to buy any Company securities, and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

99.1 [Notice of Extension of Redemption Date, dated October 9, 2020.](#)

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.

OPEN LENDING CORPORATION

By: /s/ Charles D. Jehl

Name: Charles D. Jehl

Title: Chief Financial Officer

Date: October 9, 2020

October 9, 2020

**NOTICE OF EXTENSION OF REDEMPTION DATE
TO THE HOLDERS OF OPEN LENDING CORPORATION
PUBLIC WARRANTS (CUSIP No. 68373J112)***

NOTICE IS HEREBY GIVEN, as of October 9, 2020, that Open Lending Corporation, a Delaware corporation (the “Company”) has determined to, and hereby does, extend the period during which its Public Warrants (as defined below) may be exercised by holders thereof and has determined to, and hereby does, change the redemption date of its Public Warrants to October 13, 2020.

Pursuant to the Notice of Redemption dated September 11, 2020 (the “Notice of Redemption”), the Company announced the redemption of all of the outstanding warrants (the “Public Warrants”) to purchase shares of the Company’s common stock, par value \$0.01 per share (the “Common Stock”), at an exercise price of \$11.50 per share (the “Warrant Price”), that were issued under the Warrant Agreement, dated as of January 9, 2018 (the “Warrant Agreement”), by and among Nebula Acquisition Corporation and American Stock Transfer & Trust Company, LLC (“AST”), as warrant agent (as assigned to and assumed by the Company, pursuant to that certain Assignment, Assumption and Amendment of Warrant Agreement, dated as of June 10, 2020), as part of the units sold in Nebula Acquisition Corporation’s initial public offering (“IPO”) at a redemption price of \$0.01 per Public Warrant. As of the date hereof, the Company has determined to extend the exercise period and has changed the redemption date to October 13, 2020 (the “Redemption Date”).

Please note, that holders of the Public Warrants shall have until 5:00 p.m. New York City time on the Redemption Date to exercise such Public Warrants by paying the purchase price of \$11.50 per share of Common Stock underlying such warrants in cash (the “Purchase Price”). Those who hold their Public Warrants in “street name” should immediately contact their broker to determine their broker’s procedures for exercising their Public Warrants. Persons who are holders of record of their Public Warrants may exercise their Public Warrants by sending: 1) the Public Warrant Certificate; 2) a properly completed “Election to Purchase” (a form of which is attached hereto as Annex A) duly executed and indicating, among of things, the number of Public Warrants being exercised; and 3) the Purchase Price by wire transfer to American Stock Transfer & Trust Company, LLC, 6201 15th Avenue, Brooklyn, NY 11219, Attention: Corporate Action, Telephone: (800) 937-5449. The method of delivery of the Public Warrants is at the option and risk of the holder, but if mail is used, registered mail properly insured is suggested. For additional information and details, please visit <https://investors.openlending.com/investor-resources/investor-faq>.

Any Public Warrants that remain unexercised immediately after 5:00 p.m. New York City time on the Redemption Date will be void and no longer exercisable, and all rights thereunder and in respect thereof will cease, except the right of the holders thereof to receive the Redemption Price in respect of each such Public Warrant. Payment of the Redemption Price is anticipated to occur on or before October 19, 2020.

Under United States federal income tax laws, AST may be required to withhold a percentage of the payment of the Redemption Price unless such holder has furnished a valid taxpayer identification number and certification that the number supplied is correct or has otherwise established that such holder is not subject to backup withholding. Holders of the Public Warrants who wish to avoid the application of these provisions should submit either a completed IRS Form W-9 (use only if the holder is a U.S. person, including a resident alien), or the appropriate IRS Form W-8 (use only if the holder is neither a U.S. person or a resident alien), when providing the Warrant Exercise Form, if the holder has not already provided such documentation to AST. See: IRS Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities; Publication 515, IRS Form W-9; and IRS Form W-8 forms and corresponding instructions are available through the IRS website at www.irs.gov. Holders should consult their tax advisors.

* The CUSIP number appearing herein has been included solely for the convenience of the holders of the Public Warrants. Neither the Company nor AST shall be responsible for the selection or use of any such CUSIP number, nor is any representation made as to its correctness on the Public Warrants or as indicated herein.

Questions regarding the redemption of the Public Warrants or the procedures therefor should be directed to our information agent, Georgeson, at (877) 278-4751.

Sincerely,

OPEN LENDING CORPORATION



Charles D. Jehl
Chief Financial Officer

Georgeson

**1290 Avenue of the Americas, 9th Floor
New York, NY 10104**

**Shareholders, Banks and Brokers
Call Toll Free: (877) 278-4751**

Annex A

Election to Purchase

(To Be Executed Upon Exercise of Warrant)

The undersigned hereby irrevocably elects to exercise the right, represented by this Warrant Certificate, to receive _____ shares of Common Stock and herewith tenders payment for such shares of Common Stock to the order of Open Lending Corporation (the “**Company**”) in the amount of \$ _____ in accordance with the terms hereof. The undersigned requests that a certificate for such shares of Common Stock be registered in the name of _____, whose address is _____ and that such shares of Common Stock be delivered to _____ whose address is _____. If said number of shares of Common Stock is less than all of the shares of Common Stock purchasable hereunder, the undersigned requests that a new Warrant Certificate representing the remaining balance of such shares of Common Stock be registered in the name of _____, whose address is _____ and that such Warrant Certificate be delivered to _____, whose address is _____.

In the event that the Warrant has been called for redemption by the Company pursuant to Section 6 of the Warrant Agreement and the Company has required cashless exercise pursuant to Section 6.3 of the Warrant Agreement, the number of shares of Common Stock that this Warrant is exercisable for shall be determined in accordance with subsection 3.3.1(b) and Section 6.3 of the Warrant Agreement.

In the event that the Warrant is a Private Placement Warrant that is to be exercised on a “cashless” basis pursuant to subsection 3.3.1(c) of the Warrant Agreement, the number of shares of Common Stock that this Warrant is exercisable for shall be determined in accordance with subsection 3.3.1(c) of the Warrant Agreement.

In the event that the Warrant is to be exercised on a “cashless” basis pursuant to Section 7.4 of the Warrant Agreement, the number of shares of Common Stock that this Warrant is exercisable for shall be determined in accordance with Section 7.4 of the Warrant Agreement.

In the event that the Warrant may be exercised, to the extent allowed by the Warrant Agreement, through cashless exercise (i) the number of shares of Common Stock that this Warrant is exercisable for would be determined in accordance with the relevant section of the Warrant Agreement which allows for such cashless exercise and (ii) the holder hereof shall complete the following: The undersigned hereby irrevocably elects to exercise the right, represented by this Warrant Certificate, through the cashless exercise provisions of the Warrant Agreement, to receive shares of Common Stock. If said number of shares is less than all of the shares of Common Stock purchasable hereunder (after giving effect to the cashless exercise), the undersigned requests that a new Warrant Certificate representing the remaining balance of such shares of Common Stock be registered in the name of _____, whose address is _____ and that such Warrant Certificate be delivered to _____, whose address is _____.

[Signature Page Follows]

Date: _____, 20

(Signature)

(Address)

(Tax Identification Number)

Signature Guaranteed:

THE SIGNATURE(S) SHOULD BE GUARANTEED BY AN ELIGIBLE GUARANTOR INSTITUTION (BANKS, STOCKBROKERS, SAVINGS AND LOAN ASSOCIATIONS AND CREDIT UNIONS WITH MEMBERSHIP IN AN APPROVED SIGNATURE GUARANTEE MEDALLION PROGRAM, PURSUANT TO S.E.C. RULE 17Ad-15 (OR ANY SUCCESSOR RULE)).