

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): June 1, 2020

Nebula Acquisition Corporation
(Exact Name of Registrant as Specified in Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38339
(Commission File Number)

82-3008583
(I.R.S. Employer
Identification Number)

Four Embarcadero Center, Suite 2100
San Francisco, CA
(Address of principal executive offices)

94111
(Zip code)

(513) 618-7161
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K 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))

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) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2).

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.

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|-------------------|---|
| Common Stock, par value \$0.0001 per share | NEBU | The Nasdaq Stock Market LLC |
| Warrants to purchase one share of Common Stock | NEBU.W | The Nasdaq Stock Market LLC |
| Units, each consisting of one share of Common Stock and one third of one Warrant | NEBU.U | The Nasdaq Stock Market LLC |

Item 8.01. Other Events.

On June 1, 2020, Nebula Acquisition Corporation, a Delaware corporation (“Nebula”) and Open Lending, LLC, a Texas limited liability company (the “Company”) issued a press release (the “Press Release”) announcing that the special meeting (the “Special Meeting”) to approve the transactions contemplated under the Business Combination Agreement, dated January 5, 2020 (as amended, the “Business Combination Agreement”), by and among Nebula, BRP Hold 11, Inc., a Delaware corporation (“Blocker”), the Blocker’s sole stockholder, Nebula Parent Corp., a Delaware corporation (“ParentCo”), NBLA Merger Sub LLC, a Texas limited liability company, NBLA Merger Sub Corp., a Delaware corporation, the Company, and Shareholder Representative Services LLC, a Colorado limited liability company, as the Securityholder Representative, pursuant to which Nebula will acquire the Company for consideration of a combination of cash and shares, is scheduled to be held on June 9, 2020.

Additionally, as previously announced and described in Nebula’s definitive proxy statement dated May 18, 2020, Nebula has scheduled a separate special meeting of its stockholders to extend the date by which Nebula has to consummate a business combination from June 12, 2020 to June 30, 2020, if necessary to provide additional time to close the proposed business combination (the “Extension Meeting”). Nebula is postponing the Extension Meeting to 12:00 p.m., Eastern time, on June 9, 2020, immediately following the special meetings of Nebula’s stockholders and warrant holders being held to approve the proposed business combination. The Extension Meeting was previously scheduled to occur at 11:00 a.m., Eastern time, on June 3, 2020. The Extension Meeting will still be held at the offices of Greenberg Traurig, LLP, located at 1750 Tysons Boulevard, Suite 1000, McLean, Virginia 22102.

The deadline for Nebula’s public stockholders to exercise their redemption rights in connection with the extension has been postponed to 4:30 p.m., Eastern time, on Friday, June 5, 2020 (two business days before the Extension Meeting).

A copy of the Press Release issued by the Nebula and Company announcing the expected timing of the Special Meeting and the Extension Meeting is attached hereto as Exhibit 99.1.

Important Information and Where to Find It

In connection with the transactions (the “Proposed Transactions”) contemplated by the Business Combination Agreement, Nebula filed a definitive proxy statement (the “Proxy Statement”) with the U.S. Securities and Exchange Commission (the “SEC”) on May 22, 2020, and the Proxy Statement and proxy card were mailed shortly thereafter to Nebula stockholders and warrant holders of record as of the close of business on May 13, 2020. If any Nebula stockholder or warrant holder does not receive the Proxy Statement, such stockholder should confirm the proxy’s status with their broker, or contact Morrow Sodali LLC, Nebula’s proxy solicitor, for help, toll-free at (800) 662-5200 (banks and brokers can call collect at (203) 658-9400). A full description of the terms of the Proposed Transactions are provided in the Proxy Statement that Nebula filed with the SEC on May 22, 2020, which also constitutes a prospectus of ParentCo. Investors and security holders and other interested parties are urged to read the Proxy Statement and any other documents filed with the SEC, carefully and in their entirety because they contain important information about Nebula, the Company and the Proposed Transactions. Investors and security holders may obtain free copies of the Proxy Statement and other documents filed with the SEC by Nebula through the website maintained by the SEC at <http://www.sec.gov>, or by directing a request to: Nebula Acquisition Corporation, Four Embarcadero Center, Suite 2100, San Francisco, CA 94111.

Participants in the Solicitation

Nebula, the Company and their respective directors and certain of their respective executive officers and other members of management and employees may be considered participants in the solicitation of proxies with respect to the Proposed Transactions. Information about the directors and executive officers of Nebula is set forth in the Proxy Statement and other relevant materials to be filed with the SEC regarding the Proposed Transactions. Stockholders, potential investors and other interested persons should read the Proxy Statement carefully before making any voting or investment decisions. These documents can be obtained free of charge from the sources indicated above.

Non-Solicitation

This Current Report on Form 8-K is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the Potential Transactions and shall not constitute an offer to sell or a solicitation of an offer to buy the securities of Nebula or the Company, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a definitive prospectus meeting the requirements of the Securities Act of 1933, as amended.

Forward-Looking Statements

This Current Report on Form 8-K includes certain statements that are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook,” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of revenue and other financial and performance metrics, projections of market opportunity and expectations, timing of various business milestones, and projected business model and related assumptions; Nebula’s ability to consummate a transaction with the Company; Nebula’s ability to obtain the financing necessary to consummate the Proposed Transactions; and the expected timing of completion of the Proposed Transactions. These statements are based on various assumptions and on the current expectations of Nebula’s and the Company’s management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Nebula and the Company. These forward looking statements are subject to a number of risks and uncertainties, including general economic, financial, legal, political and business conditions and changes in domestic and foreign markets; the potential effects of COVID-19; the outcome of judicial proceedings to which the Company is, or may become a party; the inability of the parties to successfully or timely consummate the Proposed Transactions or to satisfy the other conditions to the closing of the Proposed Transactions, including the risk that any required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company; the risk that the approval of the stockholders and warrant holders of Nebula for the Proposed Transactions is not obtained; failure to realize the anticipated benefits of the Proposed Transactions, including as a result of a delay in consummating the Proposed Transaction or difficulty in, or costs associated with, integrating the businesses of Nebula and the Company; the amount of redemption requests made by Nebula’s stockholders; the occurrence of events that may give rise to a right of one or both of Nebula and the Company to terminate the Business Combination Agreement; risks related to the rollout of the Company’s business and the timing of expected business milestones; changes in the assumptions underlying the Company’s expectations regarding its future business or business model; the availability of capital; the effects of competition on the Company’s future business; and those factors discussed in the Proxy Statement under the heading “Risk Factors,” and other documents of Nebula filed, or to be filed, with the SEC. If the risks materialize or assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither Nebula nor the Company presently do not know or that Nebula and the Company currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Nebula’s and the Company’s expectations, plans or forecasts of future events and views as of the date of this Current Report on Form 8-K. Nebula and the Company anticipate that subsequent events and developments will cause their assessments to change. However, while Nebula and the Company may elect to update these forward-looking statements at some point in the future, Nebula and the Company specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Nebula’s or the Company’s assessments as of any date subsequent to the date of this Current Report on Form 8-K. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit No. | Exhibit |
|--------------------|---|
| 99.1 | Press Release dated June 1, 2020. |

SIGNATURE

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.

Dated: June 1, 2020

Nebula Acquisition Corporation

By: /s/ Adam H. Clammer

Name: Adam H. Clammer

Title: Co-Chief Executive Officer

**Open Lending Announces May Cert Metrics and Announces June 9, 2020 as
Special Meeting Date to Approve Business Combination with Nebula**

SAN FRANCISCO, CA and AUSTIN, TX, June 1, 2020 – Open Lending, LLC (“Open Lending”), a leading provider of lending enablement and risk analytics solutions to financial institutions, today announced it certified 5,561 loans during the month of May, a greater than 30% increase to the midpoint of the revised guidance and ahead of the high end of the revised guidance for the month. Despite COVID-19 pressures on automotive dealerships, Open Lending’s certification volume is up over 25% year-to-date.

John Flynn, CEO and President of Open Lending commented, “We’ve seen positive trends in our certification volumes in the second half of April and continuing throughout May, leading us to believe the worst of the COVID-19 impact is behind us. The recent success puts us ahead of our revised plan for May, driven by the low interest rate environment, traditional lenders retrenching, and commuters shifting away from public modes of transportation. According to recent data from J.D. Power, wholesale vehicle prices have recovered from their lows in mid-April with the weekly wholesale auction price index now down just 1.9% from pre-coronavirus estimates. Our lending partners have been resilient and continue to utilize our platform, showcased by our 96% lender retention from December 2019 to May 2020. Further, many new lenders have taken these times as an opportunity to adopt our platform. We added 27 lenders onto the platform in 2020 through April, resulting in a net increase in lenders over the same period.”

In addition, Open Lending and Nebula Acquisition Corporation (NASDAQ: NEBU) (“Nebula”), a special purpose acquisition company sponsored by True Wind Capital, L.P. (“True Wind Capital”), today announced the special meeting to approve their business combination has been scheduled to be held on June 9, 2020, as described in the definitive proxy statement/prospectus dated May 22, 2020 (the “Proxy Statement”) of Nebula Parent Corporation (the “Company”). The parties expect to close the business combination on or about June 10, 2020.

The updated transaction terms can be found in the investor presentation published Wednesday, May 13, 2020. In connection with the proposed business combination, Nebula filed the Proxy Statement with the Securities and Exchange Commission (the “SEC”) on May 22, 2020, and the Proxy Statement and proxy card were mailed shortly thereafter to Nebula stockholders and warrant holders of record as of the close of business on May 13, 2020. If any Nebula stockholder or warrant holder does not receive the Proxy Statement, such stockholder should confirm the proxy’s status with their broker, or contact Morrow Sodali LLC (“Morrow”), Nebula’s proxy solicitor, for help, toll-free at (800) 662-5200 (banks and brokers can call collect at (203) 658-9400).

As previously announced and described in Nebula’s definitive proxy statement dated May 18, 2020, Nebula has scheduled a separate special meeting of its stockholders to extend the date by which Nebula has to consummate a business combination from June 12, 2020 to June 30, 2020, if necessary to provide additional time to close the proposed business combination (the “Extension Meeting”). Nebula is postponing the Extension Meeting to 12:00 p.m., Eastern time, on June 9, 2020, immediately following the special meetings of Nebula’s stockholders and warrant holders being held to approve the proposed business combination. The Extension Meeting was previously scheduled to occur at 11:00 a.m., Eastern time, on June 3, 2020. The Extension Meeting will still be held at the offices of Greenberg Traurig, LLP, located at 1750 Tysons Boulevard, Suite 1000, McLean, Virginia 22102.

The deadline for Nebula's public stockholders to exercise their redemption rights in connection with the extension has been postponed to 4:30 P.M., Eastern time, on Friday, June 5, 2020 (two business days before the Extension Meeting).

If you have not submitted a proxy for use at the Extension Meeting, you are urged to do so promptly. No action is required by any stockholder who has previously delivered a proxy and who does not wish to revoke or change that proxy. Information about voting or revoking a proxy is included in the proxy statement filed by Nebula with the SEC on May 18, 2020, which is available without charge on the SEC's website at <http://www.sec.gov>.

About Open Lending

Open Lending, through its flagship product, Lenders Protection, offers loan analytics, risk-based pricing, risk modeling and default insurance, ensuring profitable auto loan portfolios for financial institutions throughout the United States. For more information, please visit www.OpenLending.com.

About Nebula Acquisition Corporation

Nebula Acquisition Corporation, sponsored by True Wind Capital and led by Adam H. Clammer and James H. Greene, Jr., is a blank check company formed for the purpose of entering into a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses in the technology industry.

About True Wind Capital

True Wind Capital is a San Francisco-based private equity firm focused on investing in leading technology companies with a broad mandate including software, data analytics, tech-enabled services, internet, financial technology, and hardware. True Wind Capital is a value-added partner, providing support and expertise that is rooted in its teams' 75+ years of collective investing experience. Mr. Adam H. Clammer and Mr. James H. Greene, Jr., are the founding partners of True Wind Capital.

Important Information and Where to Find It

A full description of the terms of the transaction are provided in the Proxy Statement that Nebula filed with the SEC on May 22, 2020, which also constitutes a prospectus of the Company. **Nebula urges investors, stockholders, warrant holders and other interested persons to read the Proxy Statement as well as other documents filed with the SEC because these documents contain important information about Nebula, Open Lending, ParentCo and the transaction.** The Proxy Statement will be mailed to stockholders of Nebula as of the record date established for voting on the proposed transaction. Nebula's stockholders and warrant holders are also able to obtain a copy of the Proxy Statement, without charge, by directing a request to: Nebula Acquisition Corporation, Four Embarcadero Center, Suite 2100, San Francisco, CA 94111. The Proxy Statement, can also be obtained, without charge, at the SEC's website (www.sec.gov).

Participants in the Solicitation

Nebula, Open Lending and the Company and their respective directors and executive officers may be considered participants in the solicitation of proxies with respect to the potential transaction described in this press release under the rules of the SEC. Information about the directors and executive officers of Nebula and the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the stockholders in connection with the potential transaction is set forth in the Proxy Statement and other materials that may be filed with the SEC regarding the transaction. These documents can be obtained free of charge from the sources indicated above.

Non-Solicitation

This press release is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the potential transaction and shall not constitute an offer to sell or a solicitation of an offer to buy the securities of Nebula, Open Lending or the Company, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act of 1933, as amended.

Forward-Looking Statements

This press release includes certain statements that are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “believe,” “may,” “will,” “estimate,” “continue,” “anticipate,” “intend,” “expect,” “should,” “would,” “plan,” “predict,” “potential,” “seem,” “seek,” “future,” “outlook,” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These statements are based on various assumptions and on the current expectations of Nebula’s and Open Lending’s management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Nebula and Open Lending. These forward looking statements are subject to a number of risks and uncertainties, including general economic, political and business conditions, the potential effects of COVID-19, applicable taxes, inflation, interest rates and the regulatory environment, the outcome of judicial proceedings to which Open Lending is, or may become a party, the inability of the parties to consummate the proposed transaction; the risk that the approval of the stockholders of Nebula or Open Lending for the potential transaction is not obtained; failure to realize the anticipated benefits of the potential transaction, including as a result of a delay in consummating the potential transaction or difficulty in integrating the businesses of Nebula and Open Lending; the amount of redemption requests made by Nebula’s stockholders; those factors discussed in Nebula’s Annual Report on Form 10-K for the fiscal year ended December 31, 2019 and the Proxy Statement under the heading “Risk Factors,” and other documents of Nebula filed, or to be filed, with the SEC. If the risks materialize or assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that Nebula, Open Lending and the Company presently do not know or that they currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Nebula’s and Open Lending’s expectations, plans or forecasts of future events and views as of the date of this press release. Nebula and Open Lending anticipate that subsequent events and developments will cause their assessments to change. However, while Nebula and Open Lending may elect to update these forward-looking statements at some point in the future, Nebula and Open Lending specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing Nebula’s or Open Lending’s assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Contact:

ICR for Open Lending
Investors
openlending@icrinc.com