

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) June 4, 2018

Microsoft Corporation
(Exact Name of Registrant as Specified in Its Charter)

Washington
(State or Other Jurisdiction of Incorporation)

001-37845
(Commission
File Number)

91-1144442
(IRS Employer
Identification No.)

One Microsoft Way, Redmond, Washington
(Address of Principal Executive Offices)

98052-6399
(Zip Code)

(425) 882-8080
(Registrant's Telephone Number, Including Area Code)

(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 June 4, 2018, Microsoft Corporation ("Microsoft") issued a press release announcing that it had entered into a definitive agreement pursuant to which Microsoft will acquire GitHub for \$7.5 billion. The full text of the press release is attached as Exhibit 99.1 and is incorporated by reference herein.

Item 7.01 Regulation FD Disclosure.

On and after June 4, 2018, representatives Microsoft and GitHub will present information about the transaction to various investors. The presentation will include the slides attached hereto as Exhibit 99.2 and incorporated by reference herein.

The information contained in this Item 7.01 and in the accompanying Exhibit 99.2 shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated June 4, 2018
99.2	Investor Presentation

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.

MICROSOFT CORPORATION

Date: June 4, 2018

/s/ Carolyn Frantz
Carolyn Frantz
Secretary

Microsoft to acquire GitHub for \$7.5 billion

Acquisition will empower developers, accelerate GitHub's growth and advance Microsoft services with new audiences.

REDMOND, Wash. — June 4, 2018 — Microsoft Corp. on Monday announced it has reached an agreement to acquire GitHub, the world's leading software development platform where more than 28 million developers learn, share and collaborate to create the future. Together, the two companies will empower developers to achieve more at every stage of the development lifecycle, accelerate enterprise use of GitHub, and bring Microsoft's developer tools and services to new audiences.

"Microsoft is a developer-first company, and by joining forces with GitHub we strengthen our commitment to developer freedom, openness and innovation," said Satya Nadella, CEO, Microsoft. "We recognize the community responsibility we take on with this agreement and will do our best work to empower every developer to build, innovate and solve the world's most pressing challenges."

Under the terms of the agreement, Microsoft will acquire GitHub for \$7.5 billion in Microsoft stock. Subject to customary closing conditions and completion of regulatory review, the acquisition is expected to close by the end of the calendar year.

GitHub will retain its developer-first ethos and will operate independently to provide an open platform for all developers in all industries. Developers will continue to be able to use the programming languages, tools and operating systems of their choice for their projects — and will still be able to deploy their code to any operating system, any cloud and any device.

Microsoft Corporate Vice President Nat Friedman, founder of Xamarin and an open source veteran, will assume the role of GitHub CEO. GitHub's current CEO, Chris Wanstrath, will become a Microsoft technical fellow, reporting to Executive Vice President Scott Guthrie, to work on strategic software initiatives.

"I'm extremely proud of what GitHub and our community have accomplished over the past decade, and I can't wait to see what lies ahead. The future of software development is bright, and I'm thrilled to be joining forces with Microsoft to help make it a reality," Wanstrath said. "Their focus on developers lines up perfectly with our own, and their scale, tools and global cloud will play a huge role in making GitHub even more valuable for developers everywhere."

Today, every company is becoming a software company and developers are at the center of digital transformation; they drive business processes and functions across organizations from customer service and HR to marketing and IT. And the choices these developers make will increasingly determine value creation and growth across every industry. GitHub is home for modern developers and the world's most popular destination for open source projects and software innovation. The platform hosts a growing network of developers in nearly every country representing more than 1.5 million companies across healthcare, manufacturing, technology, financial services, retail and more.

Upon closing, Microsoft expects GitHub's financials to be reported as part of the Intelligent Cloud segment. Microsoft expects the acquisition will be accretive to operating income in fiscal year 2020 on a non-GAAP basis, and to have minimal dilution of less than 1 percent to earnings per share in fiscal years 2019 and 2020 on a non-GAAP basis, based on the expected close time frame. Non-GAAP excludes expected impact of purchase accounting adjustments, as well as integration and transaction-related expenses. An incremental share

buyback, beyond Microsoft's recent historical quarterly pace, is expected to offset stock consideration paid within six months after closing. Microsoft will use a portion of the remaining ~\$30 billion of its current share repurchase authorization for the purchase.

Simpson Thacher & Bartlett LLP is acting as legal advisor to Microsoft. Morgan Stanley is acting as exclusive financial advisor to GitHub, while Fenwick & West LLP is acting as its legal advisor.

Media & Analyst Conference Call

Nadella, Friedman, Wanstrath and Microsoft Chief Financial Officer Amy Hood will host a joint conference call for media today, June 4, 2018, at 7 a.m. Pacific/10 a.m. Eastern to discuss this transaction. The call will be available to international callers at +1 (201) 689-8023 (no password required), to U.S. callers at (877) 407-0666 (no password required), or via webcast at <https://edge.media-server.com/m6/p/eudfcig3> at that time. More information is available on <http://news.microsoft.com>.

Additional details will be available when the acquisition closes.

About GitHub

GitHub is the developer company. We make it easier for developers to be developers: to work together, to solve challenging problems, to create the world's most important technologies. We foster a collaborative community that can come together — as individuals and in teams — to create the future of software and make a difference in the world.

About Microsoft

Microsoft (Nasdaq "MSFT" @microsoft) enables digital transformation for the era of an intelligent cloud and an intelligent edge. Its mission is to empower every person and every organization on the planet to achieve more.

For more information, press only:

Microsoft Media Relations, WE Communications, (425) 638-7777,
rrt@we-worldwide.com

Forward looking statements

This press release contains forward-looking statements, which are any predictions, projections or other statements about future events based on current expectations and assumptions that are subject to risks and uncertainties. The potential risks and uncertainties include, among others, that the expected financial and other benefits from the GitHub transaction may not be realized, including because of: the risk that the transaction may not be completed in a timely manner or at all; any restrictions or limitations imposed by regulatory authorities; the impact of the acquisition on GitHub's developer community and enterprise customers; the extent to which we achieve anticipated financial and buyback targets; the impact of management and organizational changes on GitHub's business; the impact on GitHub employees and our ability to retain key personnel; our effectiveness in integrating the GitHub platform and operations with Microsoft's business; and our ability to realize our broader strategic and operating objectives. Actual results may differ materially from the forward-looking statements because of these and other risks and uncertainties of our business, which are described in our filings with the Securities and Exchange Commission ("SEC"), including our Forms 10-K and 10-Q. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Microsoft undertakes no duty to update any forward-looking statement to conform the statement to actual results or changes in the company's expectations.

Note to editors: For more information, news and perspectives from Microsoft, please visit the Microsoft News Center at <http://news.microsoft.com>. Web links, telephone numbers and titles were correct at time of publication, but may have changed. For additional assistance, journalists and analysts may contact Microsoft's Rapid Response Team or other appropriate contacts listed at <http://news.microsoft.com/microsoft-public-relations-contacts>.



On the call today



Satya Nadella
CEO,
Microsoft



Chris Wanstrath
CEO & Co-Founder,
GitHub



Nat Friedman
Incoming GitHub CEO,
(upon deal close)



Amy Hood
EVP & CFO,
Microsoft

Forward looking statements

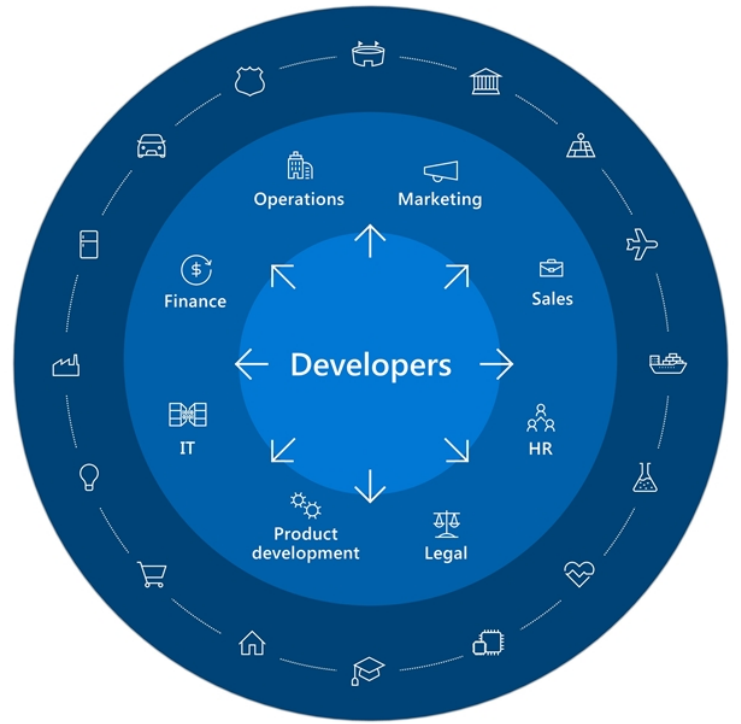
This presentation contains forward-looking statements, which are any predictions, projections or other statements about future events based on current expectations and assumptions that are subject to risks and uncertainties. The potential risks and uncertainties include, among others, that the expected financial and other benefits from the GitHub transaction may not be realized, including because of: the risk that the transaction may not be completed in a timely manner or at all; any restrictions or limitations imposed by regulatory authorities; the impact of the acquisition on GitHub's developer community and enterprise customers; the extent to which we achieve anticipated financial and buyback targets; the impact of management and organizational changes on GitHub's business; the impact on GitHub employees and our ability to retain key personnel; our effectiveness in integrating the GitHub platform and operations with Microsoft's business; and our ability to realize our broader strategic and operating objectives. Actual results may differ materially from the forward-looking statements because of these and other risks and uncertainties of our business, which are described in our filings with the Securities and Exchange Commission ("SEC"), including our Forms 10-K and 10-Q. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Microsoft undertakes no duty to update any forward-looking statement to conform the statement to actual results or changes in the company's expectations.

Microsoft + GitHub = Empowering Developers

Microsoft and GitHub's vision for the opportunity ahead

June 4, 2018

The world
is a computer





Empower every person and every organization on the planet to achieve more

Built for developers – to learn, share, and work together to build software

Empowering every developer



Microsoft is the most active organization on GitHub



The world's leading software development platform



Developers



Open Source

Opportunity ahead

Empower developers to
achieve more at every stage
of the development lifecycle

Accelerate enterprise
developers' use of GitHub

Bring Microsoft's developer
tools and services to
new audiences

The deal

Microsoft will acquire GitHub for **\$7.5B** in all stock consideration

GitHub will retain its developer-first ethos, operate independently and remain an open platform

Chris Wanstrath (GitHub Co-Founder and CEO) has stated his full support of the transaction and will join Microsoft as a Technical Fellow, reporting to Scott Guthrie (EVP, Cloud + AI)

Nat Friedman will become the CEO of GitHub, reporting to Scott Guthrie

Chris Wanstrath

CEO & Co-Founder, GitHub



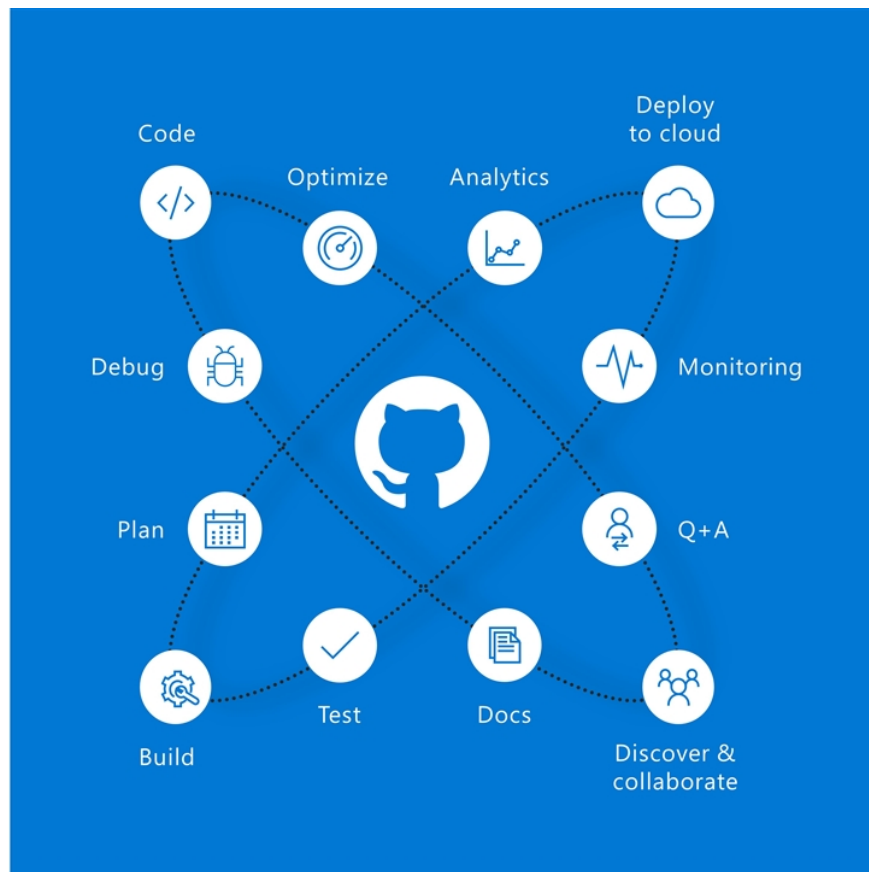
Nat Friedman

Incoming GitHub CEO
(upon deal close)

The developer's home

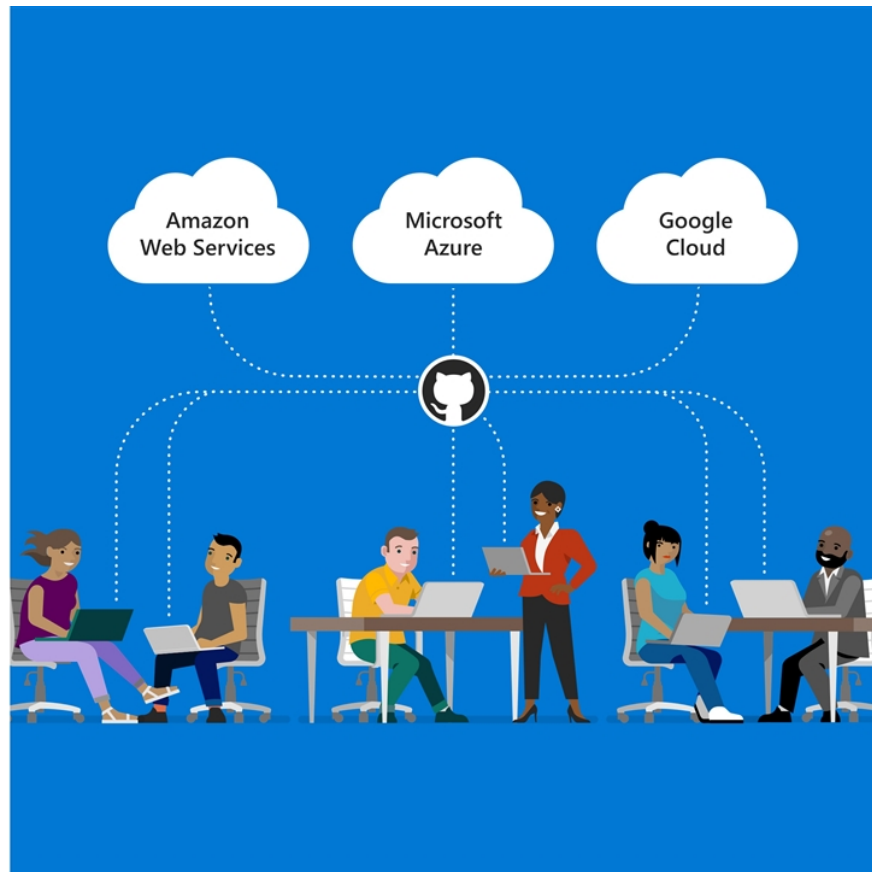
GitHub, where you go to be a developer – to discover, create, learn and collaborate.

- **Commitment to openness**
- **More developers, more capabilities**



Code to cloud and code to edge

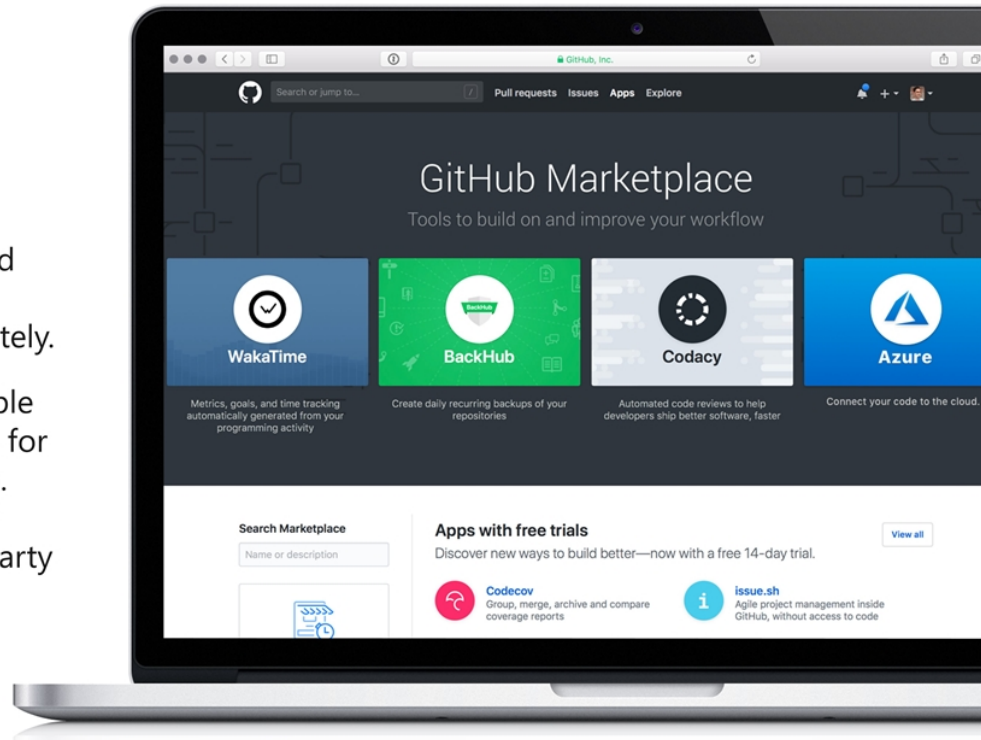
The cloud is becoming an integral part of every developer's workflow. By integrating tools & services that developers love, we can bridge the gap from code to cloud and code to edge, creating more connected, intelligent and productive experiences.



The developer's marketplace

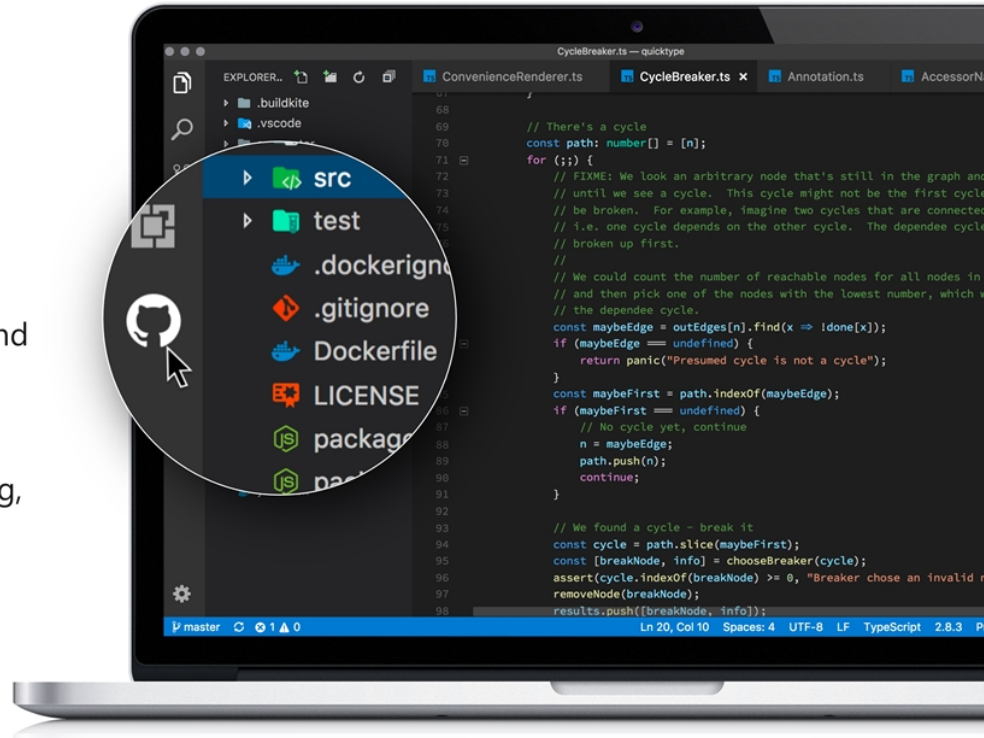
Today, developers need to find and assemble services from many locations and pay for them separately.

In the future, developers will be able to discover, adopt, consume and pay for everything they need in one place. This includes developer and cloud services from Microsoft and any party that chooses to participate in this open marketplace.



Visual Studio Code

VS Code customers will be able to flow productively and seamlessly between the GitHub experience and the VS Code experience without potentially distracting context changes, integrating checkouts, pull request creation and reviewing, branch management, and issue management smoothly into the VS Code experience.



Any language

Any operating system

Any cloud

Any device

All developers

The home for all developers

Everywhere



Amy Hood

Executive Vice President & CFO, Microsoft

Summary of approach

Financial Summary

Accretive to operating income in FY20 on a non-GAAP basis*

Minimal (less than 1%) EPS dilution in FY19 and FY20 on a non-GAAP basis*

Incremental share buyback, beyond normal quarterly pace, expected to fully offset stock consideration issued in the transaction within 6 months after closing

A portion of the remaining ~\$30 billion current share repurchase authorization will be used

Expect to report results for GitHub post close in our Intelligent Cloud segment

*Non-GAAP excludes expected impact of purchase accounting adjustments as well as integration and transaction related expenses

Regulatory approach

We plan to obtain regulatory approval in the United States and the European Union

We are confident about our prospects for obtaining regulatory approval by the end of this calendar year

We believe the merger is highly complementary and will benefit consumer and enterprise users who will achieve more through our joint innovation and new scenarios



Empower every person and every organization on the planet to achieve more



Built for developers – to learn, share, and work together to build software