

---

---

**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): February 5, 2021

---

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

---

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-13449**  
(Commission  
File Number)

**94-2665054**  
(I.R.S. Employer  
Identification No.)

**224 Airport Parkway Suite 550**  
**San Jose, CA**  
(Address of principal executive offices)

**95110**  
(Zip Code)

**(408) 944-4000**  
(Registrant's telephone number,  
including area code)

---

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	QMCO	Nasdaq Global Market

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 1.02 Termination of a Material Definitive Agreement.**

In connection with the closing of the offering described in Item 8.01 of this Current Report on Form 8-K, on February 5, 2021, Quantum Corporation (the “Company”) notified B. Riley Securities, Inc. (“B. Riley”) of its election to terminate its At Market Issuance Sales Agreement, dated November 25, 2020, by and between the Company and the B. Riley (the “Sales Agreement”). Pursuant to such notice, the Sales Agreement will terminate effective as of February 10, 2021.

Pursuant to the Sales Agreement, the Company was entitled to offer and sell, from time to time through B. Riley, as agent and/or principal, up to \$50 million of shares of its common stock, par value \$0.01 per share, in an “at the market” offering program (the “ATM Program”). No sales have been made under the ATM Program.

B. Riley Financial, Inc., the parent company of B. Riley, was the beneficial owner of approximately 20.6% of shares of the Company’s common stock prior to the closing of the offering described in Item 8.01 of this Current Report on Form 8-K, including shares owned indirectly through B. Riley or other subsidiaries of B. Riley Financial, Inc. In addition, John A. Fichthorn, a member of the Company’s board of directors, was Head of Alternative Investments at B. Riley Capital Management, LLC, a wholly-owned subsidiary of B. Riley Financial, Inc., from April 2017 until May 2020. In May 2020, Mr. Fichthorn became a consultant for B. Riley Capital Management, LLC. Such consultancy concluded on November 30, 2020.

**Item 8.01 Other Events.**

On February 8, 2021, the Company closed its previously announced offering of 15,109,489 shares of its common stock, which includes the full exercise of the underwriters’ option to purchase 1,970,803 additional shares of common stock, at a price to the public of \$6.85 per share, pursuant to an underwriting agreement with B. Riley, dated as of February 3, 2021.

On February 8, 2021, the Company issued a press release regarding the closing, a copy of which is filed as an exhibit to and incorporated by reference into this Current Report on Form 8-K.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

99.1 [Press Release issued by Quantum Corporation, dated February 8, 2021](#)

104 Cover page interactive data file, submitted using inline XBRL

---

**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 thereunto duly authorized.

**Quantum Corporation**  
(Registrant)

February 8, 2021

(Date)

/s/ J. Michael Dodson

J. Michael Dodson  
Chief Financial Officer  
(Principal Financial Officer)

**Quantum Announces Closing of Public Offering and Full Exercise of Greenshoe Option**

**San Jose, CA – February 8, 2021** – Quantum Corporation (Nasdaq: QMCO) (“Quantum”) today announced the closing of its underwritten public offering of 15,109,489 shares of its common stock, which includes the full exercise of the underwriters’ option to purchase 1,970,803 additional shares of common stock, at a public offering price of \$6.85 per share. All of the shares in the offering were sold by Quantum. The gross proceeds to Quantum from the offering, before deducting the underwriting discounts and commissions and other offering expenses, were approximately \$103.5 million. Quantum intends to use all of the net proceeds of the offering to repay a portion of the indebtedness under its senior secured term loan.

B. Riley Securities, Inc. and Oppenheimer & Co. Inc. are acting as joint book-running managers for the offering. Lake Street Capital Markets, LLC, Craig-Hallum Capital Group LLC and Northland Capital Markets are acting as co-managers for the offering.

The shares of common stock in the public offering were issued by Quantum pursuant to a shelf registration statement (File No. 333-250976) previously filed with and declared effective by the Securities and Exchange Commission (the “SEC”). The offering was made only by means of a written prospectus and prospectus supplement that form a part of the registration statement. Copies of the final prospectus supplement and accompanying prospectus relating to the offering were filed with the SEC and may be obtained by contacting: B. Riley Securities, Inc., Attention: Prospectus Department, 1300 North 17th Street, Suite 1300, Arlington, Virginia 22209, or by telephone at 703-312-9580 or by email at [prospectuses@brileyfin.com](mailto:prospectuses@brileyfin.com) or Oppenheimer & Co. Inc., Attention: Syndicate Prospectus Department, 85 Broad Street, 26th Floor, New York, New York 10004, by telephone at 212-667-8055, or by email at [EquityProspectus@opco.com](mailto:EquityProspectus@opco.com).

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these 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 any such state or jurisdiction.

**About Quantum**

Quantum technology and services help customers capture, create and share digital content – and preserve and protect it for decades. With solutions built for every stage of the data lifecycle, Quantum’s platforms provide the fastest performance for high-resolution video, images, and industrial IoT. That’s why the world’s leading entertainment companies, sports franchises, researchers, government agencies, enterprises, and cloud providers are making the world happier, safer, and smarter on Quantum. Quantum is listed on Nasdaq (QMCO) and was added to the Russell 2000® Index in 2020.

Quantum and the Quantum logo are registered trademarks of Quantum Corporation and its affiliates in the United States and/or other countries.

**Investor Relations Contact:**

Shelton Group  
Leanne K. Sievers, President  
P: 949-224-3874  
E: [sheltonir@sheltongroup.com](mailto:sheltonir@sheltongroup.com)