

GLU MOBILE INC  
Form 8-K  
December 24, 2015

**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: **December 22, 2015**

(Date of earliest event reported)

**Glu Mobile Inc.**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**

(State or Other Jurisdiction of Incorporation)

**001-33368**  
(Commission File Number)

**91-2143667**  
(IRS Employer Identification No.)

**500 Howard Street, Suite 300**  
**San Francisco, California**  
(Address of Principal Executive Offices)

**94105**  
(Zip Code)

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**(415) 800-6100**

(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 filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On December 22, 2015, the Compensation Committee of the Board of Directors (the *Compensation Committee*) of Glu Mobile Inc. ( *Glu* ) approved the Glu Mobile Inc. 2016 Executive Bonus Plan (the *Bonus Plan* ) in which the following Glu executive officers (the *Executive Officers* ) are eligible to participate:

- Niccolo de Masi, Glu's President and Chief Executive Officer;
- Eric R. Ludwig, Glu's Executive Vice President, Chief Operating Officer and Chief Financial Officer;
- Chris Akhavan, Glu's President of Publishing;
- Nick Earl, Glu's President of Global Studios; and
- Scott Leichtner, Glu's Vice President and General Counsel.

The material terms of the Bonus Plan are as follows:

- Bonuses are earned and paid on an annual basis, and the Executive Officer must be employed with Glu when the bonus is paid to be eligible to receive a bonus.
- Target bonus levels are a fixed percentage of the Executive Officer's annual base salary as of December 31, 2016.
- For each of the Executive Officers, the total bonus is composed of the following two parts:
  - 75% of the bonus will be awarded based on whether, and to the extent, Glu achieves the 2016 Annual Non-GAAP Revenues goal; and

- 25% of the bonus will be awarded based on whether, and to the extent, Glu achieves the 2016 Annual Adjusted EBITDA goal.
  - The 2016 Annual Non-GAAP Revenues goal and the 2016 Annual Adjusted EBITDA goal will be evaluated independently of each other. No bonuses will be paid with respect to a goal unless Glu achieves such goal at a specified threshold that has been established by the Compensation Committee based on Glu's Board approved 2016 Operating Plan (the *Plan Threshold* ).
  - To the extent that Glu achieves the 2016 Annual Non-GAAP Revenues goal at a level equal to the Plan Threshold, then each Executive Officer will receive a bonus that equals 15% of his maximum bonus amount specified in the chart below. To the extent that Glu achieves the 2016 Annual Adjusted EBITDA goal at a level equal to the Plan Threshold, then each Executive Officer will receive a bonus that equals 10% of his maximum bonus amount. Accordingly, if Glu were to achieve both goals at a level equal to the Plan Threshold, then each Executive Officer will receive a bonus that equals 25% of his maximum bonus amount.
  - There are additive compensation components that provide for additional payouts if Glu exceeds the Plan Threshold for either goal, with the Executive Officers eligible to receive bonuses of up to 100% of the maximum bonus amount specified in the chart below if Glu significantly exceeds the Plan Thresholds for both goals. In addition, because each goal is evaluated independently of each other, overachievement on one goal cannot compensate for underachievement on the other goal.
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The target and maximum bonus amounts for each of the Executive Officers under the Bonus Plan are set forth in the table below:

Executive Officer	2016 Target Percentage	2016 Maximum Percentage	2016 Salary	2016 Target Bonus	2016 Maximum Bonus
Niccolo de Masi	200%	500%	\$ 500,000	\$ 1,000,000	\$ 2,500,000
Eric R. Ludwig	100%	200%	\$ 375,000	\$ 375,000	\$ 750,000
Chris Akhavan	100%	200%	\$ 280,000	\$ 280,000	\$ 560,000
Nick Earl	50%	100%	\$ 350,000	\$ 175,000	\$ 350,000
Scott Leichtner	50%	100%	\$ 275,000	\$ 137,500	\$ 275,000

The foregoing description of the Bonus Plan is qualified in its entirety by reference to the actual terms of the Bonus Plan, which is filed as Exhibit 99.01 to this report and is incorporated into this Item 5.02 by reference.

### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.01 Glu Mobile Inc. 2016 Executive Bonus Plan

**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.

Glu Mobile Inc.

Date: December 24, 2015

By:	/s/ Scott J. Leichtner
Name:	Scott J. Leichtner
Title:	Vice President and General Counsel

**EXHIBIT INDEX**

<b>Exhibit No.</b>	<b>Description</b>
99.01	Glu Mobile Inc. 2016 Executive Bonus Plan.