

**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)

March 11, 2018

NUTANIX, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

001-37883

(Commission File Number)

27-0989767

(IRS Employer
Identification No.)

1740 Technology Drive, Suite 150

San Jose, California 95110

(Address of principal executive offices, including zip code)

(408) 216-8360

(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):

- 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 3.02 Unregistered Sales of Equity Securities

On March 11, 2018, Nutanix, Inc. (the “Company”) entered into an Agreement and Plan of Merger and Reorganization (the “Merger Agreement”) to acquire Netsil Inc., a Delaware corporation (“Netsil”). Netsil provides application discovery and operations management that enables observability in distributed cloud environments. Following the acquisition, Netsil will be a wholly owned subsidiary of the Company.

Under the terms of the Merger Agreement, between 85% and 100% of the consideration will be payable in shares of the Company’s Class A common stock, depending on the accredited investor status of Netsil’s equityholders. As a result, upon consummation of the acquisition, the Company expects to issue at least 1,210,662 and up to approximately 1,424,308 shares of the Company’s Class A common stock, subject to certain customary adjustments, in exchange for all of the capital stock, warrants and other vested rights to acquire or receive capital stock of Netsil, including vested stock options of Netsil. Certain portions of the consideration for the acquisition (both cash and shares of the Company’s Class A common stock) will be held in escrow to secure the indemnification obligations of certain Netsil securityholders. In addition, certain portions of the Company’s Class A common stock otherwise payable to the founders and certain other key employees of Netsil (“Key Employees”) as consideration for the acquisition are further subject to holdback by the Company, to be released on the second anniversary of the closing of the acquisition, subject to the applicable Key Employee continuing to provide services to the Company through such date. The issuance of shares pursuant to the Merger Agreement will be made solely to accredited investors, and thus in reliance on one or more exemptions or exclusions from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”), including Section 4(a)(2) of the Securities Act, Regulation D promulgated under the Securities Act, and Regulation S promulgated under the Securities Act, and the exemption from qualification under applicable state securities laws.

In June 2016, and prior to the Company’s consideration of Netsil as an acquisition target, Mr. Dheeraj Pandey, the Company’s Chief Executive Officer, made a personal investment in Netsil, which he still holds. As a shareholder of Netsil, Mr. Pandey will receive approximately 0.59% of the aggregate acquisition consideration, or approximately 8,400 shares of the Company’s Class A common stock, as a result of the acquisition, subject to certain customary adjustments. Following the acquisition, Mr. Pandey intends to donate all of the gains on his investment in Netsil to charity.

Item 8.01 Other Events

On March 12, 2018, the Company issued a press release announcing that it entered into the Merger Agreement. A copy of the press release is attached hereto as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information in Section 8.01 of this Form 8-K (including Exhibit 99.1) 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 Securities Act or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release, dated March 12, 2018, regarding signing of Merger Agreement with Netsil Inc.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

NUTANIX, INC.

Date: March 12, 2018

By: /s/ *Duston M. Williams*

Duston M. Williams
Chief Financial Officer
(Principal Financial Officer)

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
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99.1

[Press Release, dated March 12, 2018, regarding signing of Merger Agreement with Netsil Inc.](#)

Nutanix Announces Definitive Agreement to Acquire Netsil

Strategic Acquisition Adds Next-Generation Application Discovery and Operations Management to Nutanix Enterprise Cloud OS

SAN JOSE, Calif.--(BUSINESS WIRE)--March 12, 2018--Nutanix, Inc., (NASDAQ: NTNX), a leader in enterprise cloud computing, announced today that it has entered into a definitive agreement to acquire Netsil Inc. ("Netsil"). Netsil provides application discovery and operations management that enables state-of-the-art observability in modern distributed cloud environments. The closing of the acquisition is subject to the satisfaction of customary closing conditions.

The increasing adoption of multi-cloud platforms has meant more complexity and an inconsistent approach to operations management, leaving application owners in the dark. Today's businesses rely on applications that interact with thousands of services, yet IT administrators and DevOps teams struggle with the insight and control they need to map dependencies or monitor real-time application behavior. As popularity in microservices and containers grow, understanding all of the dependencies and the need for visibility become more critical. Netsil's non-disruptive and easy-to-deploy solution monitors applications, services and their dependencies in real time.

Netsil is the San Francisco-based maker of the Netsil Application Operations Center, which helps enterprises gain complete visibility into all their applications and services and their complex interdependencies with absolutely no code changes required. Netsil's algorithm-based and non-invasive technology helps to achieve visibility and control at scale while keeping application transparency. As a result, development and operations teams are able to ensure uptime, software quality and safer deployments, and meet their service level objectives (SLOs). The addition of Netsil's technology to the Nutanix Enterprise Cloud OS software will help customers secure applications as well as identify and fix performance issues.

According to Gartner, "traditional infrastructure and operations (I&O) organizations are grappling with significant changes in how their IT environments are designed and operated. Consequently, their longtime monitoring approaches and tools are becoming increasingly inadequate to meet new requirements, which often reside outside their historical control or boundaries." Additionally, Gartner states, "Modern IT architectures continue to present significant challenges for IT operations teams that remain organizationally and culturally in silos. These silo IT organizations have relied on legacy monitoring tools that mirror the specific teams who use them. Legacy tools were also designed to work on mostly static environments and monolithic application architectures... Demand is now shifting toward offerings that provide a more holistic approach to monitoring."

“Netsil’s innovative technology offers an original approach to simple yet comprehensive application discovery and operations management across multiple cloud environments and will be a powerful addition to Nutanix,” said Sunil Potti, Chief Product and Development Officer, Nutanix. “Netsil, which can be consumed as a cloud-based service, and when combined with Nutanix Enterprise Cloud OS software, gives both DevOps and IT teams the power to quickly deploy and operate applications with confidence, in any cloud, at any scale, while ensuring reliability, performance and security.”

“Joining Nutanix gives Netsil's technology a great opportunity to be a force multiplier," said Harjot Gill, Founder and CEO of Netsil. "Nutanix has built a very solid Enterprise Cloud OS platform, which when combined with Netsil’s real-time observability, becomes even more strategic when addressing a growing microservices market. We are really happy to be joining a company where Netsil's capabilities will be used to their fullest.”

Netsil customers can expect further communication from Nutanix following the closing of the acquisition.

Additional Resources

- Executive Blog
- Video – About Netsil
- Website - About Netsil

About Nutanix

Nutanix is a global leader in cloud software and hyperconverged infrastructure solutions, making infrastructure invisible so that IT can focus on the applications and services that power their business. Companies around the world use Nutanix Enterprise Cloud OS software to bring one-click application management and mobility across public, private and distributed edge clouds so they can run any application at any scale with a dramatically lower total cost of ownership. The result is organizations that can rapidly deliver a high-performance IT environment on demand, giving application owners a true cloud-like experience. Learn more at www.nutanix.com or follow us on Twitter @nutanix.

Forward-Looking Statements

This press release contains express and implied forward-looking statements, including but not limited to statements relating to the closing of the Netsil acquisition, the impact of the Netsil acquisition to our business, our plans to introduce product features in future releases, including the integration of Netsil’s products into our offerings, and our ability to successfully integrate Netsil and its employees and intellectual property. These forward-looking statements are not historical facts and instead are based on our current expectations, estimates, opinions, and beliefs. Consequently, you should not rely on these forward-looking statements. The accuracy of such forward-looking statements depends upon future events and involves risks, uncertainties, and other factors beyond our control that may cause these statements to be inaccurate and cause our actual results, performance or achievements to differ materially and adversely from those anticipated or implied by such statements, including, among others: failure to close, or unexpected difficulties or delays in closing, the Netsil acquisition; failure to develop, or unexpected difficulties or delays in developing, new product features or technology on a timely or cost-effective basis; delays in or lack of customer or market acceptance of our new product features or technology; our ability to successfully integrate Netsil’s employees and intellectual property; the possibility that we may not receive anticipated results from the Netsil acquisition; the introduction, or acceleration of adoption of, competing solutions, including public cloud infrastructure; and other risks detailed in our Quarterly Report on Form 10-Q for the quarter ended October 31, 2017, filed with the SEC on December 13, 2017. Our SEC filings are available on the Investor Relations section of the company’s website at ir.nutanix.com and on the SEC’s website at www.sec.gov. These forward-looking statements speak only as of the date of this press release and, except as required by law, we assume no obligation to update forward-looking statements to reflect actual results or subsequent events or circumstances.

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CONTACT:

Nutanix, Inc.

Investor Contact:

Tonya Chin, 408-560-2675

tonya@nutanix.com

or

Media Contact:

Jennifer Massaro, 408-309-6886

jennifer.massaro@nutanix.com