

**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): February 8, 2024 (February 5, 2024)

SP PLUS CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

000-50796
(Commission
File Number)

16-1171179
(IRS Employer
Identification No.)

200 E. Randolph Street, Suite 7700, Chicago, Illinois 60601-7702
(Address of Principal Executive Offices) (Zip Code)

(312) 274-2000
(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:

- 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 exchange on which registered
Common Stock, \$0.001 par value per share	SP	Nasdaq Global Select 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.

EXPLANATORY NOTE

This report is being filed to update and supplement the definitive proxy statement (as may be amended or further supplemented, the “Proxy Statement”) on Schedule 14A filed by SP Plus Corporation (“SP+”) with the Securities and Exchange Commission (the “SEC”) on January 10, 2024 relating to SP+’s special meeting of stockholders which is scheduled for February 9, 2024. The information contained in this report is incorporated by reference into the Proxy Statement.

Item 8.01. Other Events.

Supplemental Disclosures to the Proxy Statement

As previously disclosed, on October 4, 2023, SP+ entered into an Agreement and Plan of Merger, by and among Metropolis Technologies, Inc. (“Parent”), Schwinger Merger Sub Inc., a direct, wholly owned subsidiary of Parent (“Merger Sub”), and SP+ (as it may be amended from time to time, the “Merger Agreement”). The Merger Agreement provides for, among other things, the merger of Merger Sub with and into SP+ upon the terms and subject to the conditions of the Merger Agreement (the “Merger”), with SP+ surviving the Merger as a wholly owned subsidiary of Parent.

The respective obligations of each party to consummate the Merger are subject to the satisfaction or waiver of several conditions, including the expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the “HSR Act”). As previously disclosed, SP+ and Parent each made their respective filings required under the HSR Act on December 4, 2023. Parent withdrew its filing under the HSR Act on January 3, 2024, and subsequently refiled on January 5, 2024.

Pursuant to the HSR Act, on February 5, 2024, SP+ and Parent each received a request for additional information and documentary material, often referred to as a “Second Request,” from the Antitrust Division of the U.S. Department of Justice (the “DOJ”) in connection with the DOJ’s review of the transactions contemplated by the Merger Agreement. Issuance of the Second Request extends the waiting period under the HSR Act until 30 days after SP+ and Parent have each substantially complied with the Second Request, unless the waiting period is extended voluntarily by the parties or is earlier terminated by the DOJ. SP+ and Parent have and will continue to cooperate fully with the DOJ in its review.

As previously disclosed, the Merger is expected to close in 2024, subject to the satisfaction or waiver of the closing conditions specified in the Merger Agreement.

Important Additional Information and Where to Find It

In connection with the proposed merger of SP+ with an affiliate of Parent (the “Transaction”), SP+ has filed with the SEC the Proxy Statement. SP+ may also file other documents with the SEC regarding the Transaction. This document is not a substitute for the Proxy Statement or any other document which SP+ may file with the SEC. INVESTORS AND SECURITY HOLDERS ARE URGED TO READ THE PROXY STATEMENT (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO) AND ANY OTHER RELEVANT DOCUMENTS THAT ARE FILED OR WILL BE FILED WITH THE SEC, AS WELL AS ANY AMENDMENTS OR SUPPLEMENTS TO THESE DOCUMENTS, CAREFULLY AND IN THEIR ENTIRETY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT THE TRANSACTION AND RELATED MATTERS. Investors and security holders may obtain free copies of the Proxy Statement and other documents that are filed or will be filed with the SEC by SP+ through the website maintained by the SEC at www.sec.gov, SP+’s website at www.spplus.com or by contacting SP+’s Investor Relations Team at:

SP Plus Corporation, Investor Relations
200 E. Randolph Street, Suite 7700,
Chicago Illinois 60601-7702
investor_relations@spplus.com
(312) 274-2000

Participants in the Solicitation

SP+ and certain of its directors, executive officers and other employees may be deemed to be participants in the solicitation of proxies from SP+’s stockholders in connection with the Transaction. Additional information regarding the identity of the participants, including a description of their direct or indirect interests, by security holdings or otherwise, are or will be set forth in the Proxy Statement and other materials filed with the SEC in connection with

the Transaction. Information relating to the foregoing can also be found in SP+'s proxy statement for its 2023 annual meeting of stockholders, which was filed with the SEC on March 30, 2023 (the "[Annual Meeting Proxy Statement](#)"). To the extent holdings of securities by potential participants (or the identity of such participants) have changed since the information printed in the Annual Meeting Proxy Statement, such information has been or will be reflected on SP+'s Statements of Change in Ownership on Forms 3 and 4 filed with the SEC. You may obtain free copies of these documents using the sources indicated above.

Use of Forward-Looking Statements

This document includes certain "forward-looking statements" within the meaning of, and subject to the safe harbor created by, the federal securities laws, including statements related to the Transaction, including financial estimates and statements as to the expected timing, completion and effects of the Transaction. These forward-looking statements are based on SP+'s current expectations, estimates and projections regarding, among other things, the expected date of closing of the Transaction and the potential benefits thereof, its business and industry, management's beliefs and certain assumptions made by SP+, all of which are subject to change. Forward-looking statements often contain words such as "expect," "anticipate," "intend," "aims," "plan," "believe," "could," "seek," "see," "will," "may," "would," "might," "considered," "potential," "estimate," "continue," "likely," "expect," "target" or similar expressions or the negatives of these words or other comparable terminology that convey uncertainty of future events or outcomes. By their nature, forward-looking statements address matters that involve risks and uncertainties because they relate to events and depend upon future circumstances that may or may not occur, such as the consummation of the Transaction and the anticipated benefits thereof. These and other forward-looking statements are not guarantees of future results and are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those expressed in any forward-looking statements. Important risk factors that may cause such a difference include, but are not limited to: (i) the completion of the Transaction on anticipated terms and timing, including obtaining required stockholder and regulatory approvals, and the satisfaction of other conditions to the completion of the Transaction; (ii) the ability of Parent to obtain the necessary financing arrangements set forth in the commitment letters received in connection with the Transaction; (iii) potential litigation relating to the Transaction that could be instituted against Parent, SP+ or their respective directors, managers or officers, including the effects of any outcomes related thereto; (iv) the risk that disruptions from the Transaction will harm SP+'s business, including current plans and operations; (v) the ability of SP+ to retain and hire key personnel; (vi) potential adverse reactions or changes to business relationships resulting from the announcement or completion of the Transaction; (vii) continued availability of capital and financing and rating agency actions; (viii) legislative, regulatory and economic developments affecting SP+'s business; (ix) general economic and market developments and conditions; (x) potential business uncertainty, including changes to existing business relationships, during the pendency of the Transaction that could affect SP+'s financial performance; (xi) certain restrictions during the pendency of the Transaction that may impact SP+'s ability to pursue certain business opportunities or strategic transactions; (xii) unpredictability and severity of catastrophic events, including but not limited to acts of terrorism, pandemics, outbreaks of war or hostilities, as well as SP+'s response to any of the aforementioned factors; (xiii) significant transaction costs associated with the Transaction; (xiv) the possibility that the Transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events; (xv) the occurrence of any event, change or other circumstance that could give rise to the termination of the Transaction, including in circumstances requiring SP+ to pay a termination fee or other expenses; (xvi) competitive responses to the Transaction; (xvii) the risks and uncertainties pertaining to SP+'s business, including those set forth in Part I, Item 1A of SP+'s most recent Annual Report on Form 10-K and Part II, Item 1A of SP+'s subsequent Quarterly Reports on Form 10-Q, as such risk factors may be amended, supplemented or superseded from time to time by other reports filed by SP+ with the SEC; and (xviii) the risks and uncertainties that are described in the Proxy Statement available from the sources indicated below. These risks, as well as other risks associated with the Transaction, are more fully discussed in the Proxy Statement. While the list of factors presented here is, and the list of factors presented in the Proxy Statement are, considered representative, no such list should be considered a complete statement of all potential risks and uncertainties. Unlisted factors may present significant additional obstacles to the realization of forward-looking statements. Consequences of material differences in results as compared with those anticipated in the forward-looking statements could include, among other things, business disruption, operational problems, financial loss, legal liability to third parties and similar risks, any of which could have a material impact on SP+'s financial condition, results of operations, credit rating or liquidity. These forward-looking statements speak only as of the date they are made, and SP+ does not undertake to and specifically disclaims any obligation to publicly release the results of any updates or revisions to these forward-looking statements that may be made to reflect future events or circumstances after the date of such statements or to reflect the occurrence of anticipated or unanticipated events.

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.

SP PLUS CORPORATION
(Registrant)

By: /s/ Wenyu T. Blanchard
Name: Wenyu T. Blanchard
Title: Chief Legal Officer and Secretary

Date: February 8, 2024