

**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): April 29, 2024

Casa Systems, Inc.
(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-38324
(Commission
File Number)

75-3108867
(IRS Employer
Identification No.)

100 Old River Road,
Andover, Massachusetts
(Address of Principal Executive Offices)

01810
(Zip Code)

Registrant's Telephone Number, Including Area Code: (978) 688-6706

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	Name of each exchange on which registered
Common Stock, \$0.001 par value per share	CASSQ	N/A

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 1.01. Entry into a Material Definitive Agreement.

The information set forth below in Item 2.01 in this Current Report on Form 8-K is hereby incorporated by reference into this Item 1.01.

Item 2.01. Completion of Acquisition or Disposition of Assets.

As previously disclosed in the Current Report on Form 8-K filed by Casa Systems, Inc. (the “Company”), with the Securities and Exchange Commission (the “SEC”) on April 3, 2024, the Company and certain of its subsidiaries (collectively, the “Sellers”) entered into an asset purchase agreement (the “Cloud/RAN APA”) with Lumine Group US Holdco Inc. (“Lumine”) on April 2, 2024 for the sale and purchase of the Sellers’ cloud-native software portfolio, radio access networks business and related assets, and on April 3, 2024, the Company and certain of its affiliates (collectively, the “Debtors”) filed for relief under chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) commencing their chapter 11 cases (the “Chapter 11 Cases”). Under the Cloud/RAN APA, as amended by that certain Amendment No. 1 to Asset Purchase Agreement, dated April 25, 2024, among the Sellers and Lumine (the “Amendment”), Lumine agreed, subject to the terms and conditions of the Cloud/RAN APA, as amended, to purchase the Transferred Assets and assume the Assumed Liabilities (each as defined in the Cloud/RAN APA) from the Sellers for \$32,250,000. On April 26, 2024, the Bankruptcy Court approved the sale. On April 29, 2024, the Sellers and Lumine consummated the sale, thereby completing the disposition of the Transferred Assets and the assumption of the Assumed Liabilities.

There are no material relationships between the Seller and Lumine or any of their affiliates, other than in respect of the Cloud/RAN APA, as amended, or the transactions contemplated thereby.

The foregoing description of the Cloud/RAN APA and the Amendment does not purport to be complete and is qualified in its entirety by reference to the Cloud/RAN APA, which is attached as Exhibit 10.1 to the Company’s Current Report on Form 8-K filed on April 3, 2024, and the Amendment, which is filed as Exhibit 10.1 hereto, each of which is incorporated by reference herein in its entirety.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Amendment No. 1 to Asset Purchase Agreement
104	Cover Page Interactive Data File (embedded within the Inline XBRL document and incorporated as Exhibit 101).

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.

Dated: May 3, 2024

Casa Systems, Inc.

By: /s/ Edward Durkin
Edward Durkin
Chief Financial Officer

**AMENDMENT NO. 1 TO
ASSET PURCHASE AGREEMENT**

THIS AMENDMENT NO 1, dated April 25, 2024 (this “**Amendment**”) is made to the Asset Purchase Agreement dated April 2, 2024 (the “**Purchase Agreement**”) by and among (i) **Lumine Group US Holdco Inc.** (the “**Buyer**”), and (ii) **Casa Systems, Inc.**, and certain of its subsidiaries who are signatories to this Amendment, (collectively, the “**Seller**”). The Buyer and the Seller are hereinafter sometimes individually referred to as a “**Party**” and collectively as the “**Parties**.”

RECITALS

WHEREAS, in connection with the transactions contemplated by the Purchase Agreement, the Parties have agreed to amend the Purchase Price to be paid by the Buyer to the Seller; and

NOW, THEREFORE, in consideration of the mutual covenants and agreements of each of the Parties set forth in the Purchase Agreement and in this Amendment; the Parties do hereby amend the Purchase Agreement as follows:

1. Unless otherwise separately defined in this Amendment, all capitalized terms, when used herein shall have the same meaning as they are defined in the Purchase Agreement.

2. The definition of Base Amount is hereby amended from \$15,000,000 to \$32,250,000.

3. Section 2.8(a)(iii) of the Purchase Agreement has been struck from the Purchase Agreement and is no longer applicable when calculating the Purchase Price. For the avoidance of doubt, Section 2.8(a) of the Purchase Agreement as amended, states:

At the Closing, upon the terms and subject to the conditions set forth herein, in full consideration for the sale, transfer, conveyance, assignment and delivery of the Transferred Assets to Purchase, Purchaser shall pay to the Casa Seller an aggregate purchase price equal to (i) the Base Amount, minus (ii) the Deposit Escrow Amount and the Deposit Escrow Amount shall be released to the Casa Seller by the Escrow Agent pursuant to Section 2.8(c) (the “**Purchase Price**”), by irrevocable wire transfer of immediately available funds in accordance with payment instructions delivered by the Casa Seller to Purchaser prior to the Closing.

4. Except as amended by this Amendment, all of the other terms and conditions of the Purchase Agreement shall remain in full force and effect, are hereby duly ratified and approved by each of the Parties and are incorporated herein by this reference.

Balance of page intentionally left blank – signature page follows

IN WITNESS WHEREOF, each of the Parties has duly executed and delivered this Amendment as of April 25, 2024.

PURCHASER:

LUMINE GROUP US HOLDCO INC.

By: /s/ David Nyland
Name: David Nyland
Title: President

CASA SELLER:

CASA SYSTEMS, INC.

By: /s/ Edward Durkin

Name: Edward Durkin

Title: Chief Financial Officer

CASA IRELAND:

CASA COMMUNICATIONS LIMITED

By: /s/ Edward Durkin

Name: Edward Durkin

Title: Director

CASA CHINA:

GUANGZHOU CASA COMMUNICATIONS LTD

By: /s/ Sophie Rongke Xie
Name: Sophie (Rongke) Xie
Title: Executive Director, Legal Representative

CASA HONG KONG:

CASA TECHNOLOGIES LIMITED

By: /s/ Edward Durkin

Name: Edward Durkin

Title: Authorized Signatory

CASA CANADA:

CASA SYSTEMS CANADA LTD.

By: /s/ Edward Durkin

Name: Edward Durkin

Title: President

CASA NETHERLANDS:

CASA SYSTEMS B.V.

By: /s/ Edward Durkin
Name: Edward Durkin
Title: Authorized Signatory

CASA SPAIN:

CASA COMMUNICATIONS TECHNOLOGY S.L.

By: /s/ Timothy Rodenberger

Name: Timothy Rodenberger

Title: Authorized Signatory