

**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): May 21, 2021

ASCENDANT DIGITAL ACQUISITION CORP.

(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction
of incorporation)

001-39405
(Commission
File Number)

N/A
(IRS Employer
Identification No.)

667 Madison Avenue
5th Floor
New York, New York 10065
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (212) 209-6126

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 each exchange on which registered
Units, each consisting of one Class A ordinary share and one-half of one redeemable warrant	ACND.U	The New York Stock Exchange
Class A ordinary shares, par value \$0.0001 per share	ACND	The New York Stock Exchange
Redeemable Warrants, each whole warrant exercisable for one Class A ordinary share, each at an exercise price of \$11.50 per share	ACND WS	The New York Stock Exchange

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.

As previously disclosed, on March 1, 2021, Ascendant Digital Acquisition Corp., a Cayman Islands exempted company (which shall migrate to and domesticate as a Delaware corporation prior to the Closing) (the “**Company**”), entered into a Business Combination Agreement (the “**Business Combination Agreement**”) with Beacon Street Group, LLC, a Delaware limited liability company (“**BSG**”), all of the members of BSG party thereto (collectively, the “**Sellers**” and each a “**Seller**”) and Shareholder Representative Services LLC, a Colorado limited liability company, solely in its capacity as the representative of the Sellers thereunder (in such capacity, the “**Seller Representative**”). The transactions contemplated by the Business Combination Agreement are referred to herein as the “**Business Combination.**” The time of the closing of the Business Combination is referred to herein as the “**Closing.**”

On May 21, 2021, the Company, BSG and the Seller Representative entered into a First Amendment to the Business Combination Agreement (the “**First Amendment**”) in order to change the name of the Company following the Domestication (as defined in the Business Combination) to “MarketWise, Inc.”, reflect that BSG has changed its name to “MarketWise, LLC” (“**MarketWise**”) and expand the number of members on the board of directors from seven (7) to nine (9) members.

The foregoing description of the First Amendment, and the transactions and documents contemplated thereby, are not complete and are subject to and qualified in their entirety by reference to the First Amendment, a copy of which is filed with this Current Report on Form 8-K as Exhibit 2.1 hereto, and the terms of which are incorporated by reference herein.

Important Information About the Business Combination and Where to Find It

In connection with the proposed Business Combination, the Company filed a registration statement on Form S-4 with the SEC, which includes a proxy statement/prospectus, that will be both the proxy statement to be distributed to holders of the Company’s ordinary shares in connection with its solicitation of proxies for the vote by the Company’s shareholders with respect to the proposed Business Combination and other matters as may be described in the registration statement, as well as the prospectus relating to the offer and sale of the securities to be issued in the Business Combination. **The Company’s shareholders and other interested persons are advised to read the preliminary proxy statement/prospectus and, when available, the amendments thereto and the definitive proxy statement/prospectus and documents incorporated by reference therein filed in connection with the Business Combination, as these materials will contain important information about MarketWise, the Company and the Business Combination.** When available, the definitive proxy statement/prospectus and other relevant materials for the Business Combination will be mailed to shareholders of the Company as of a record date to be established for voting on the Business Combination. Shareholders of the Company will also be able to obtain copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and other documents filed with the SEC that will be incorporated by reference therein, without charge, once available, at the SEC’s web site at www.sec.gov. In addition, the documents filed by the Company may be obtained free of charge from the Company’s website at www.ascendant.digital or by written request to the Company at Ascendant Digital Acquisition Corp., 667 Madison Avenue, 5th Floor, New York, New York 10065.

Participants in the Solicitation

The Company and MarketWise and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the Company’s shareholders in connection with the Business Combination. Information about the Company’s directors and executive officers and their ownership of the Company’s securities is set forth in the proxy statement/prospectus for the Business Combination. Additional information regarding the interests of those persons and other persons who may be deemed participants in the proposed transaction may be obtained by reading the proxy statement/prospectus for the Business Combination. You may obtain free copies of these documents as described in the preceding paragraph.

Forward-Looking Statements

This Current Report on Form 8-K contains certain forward-looking statements within the meaning of the federal securities laws with respect to the proposed transaction between MarketWise and the Company, including statements regarding the benefits of the Business Combination, the anticipated timing of the Business Combination, the products and services offered by MarketWise and the markets in which it operates and MarketWise's projected future results. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections, and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this Current Report on Form 8-K, including, but not limited to: (i) the risk that the Business Combination may not be completed in a timely manner or at all, which may adversely affect the price of the Company's securities; (ii) the risk that the Business Combination may not be completed by the Company's business combination deadline and the potential failure to obtain an extension of the business combination deadline if sought by the Company; (iii) the failure to satisfy the conditions to the consummation of the Business Combination, including the adoption of the Business Combination Agreement by the shareholders of the Company, the satisfaction of the minimum trust account amount following redemptions by the Company's public shareholders and the receipt of certain governmental and regulatory approvals; (iv) the lack of a third-party valuation in determining whether or not to pursue the proposed transaction; (v) the occurrence of any event, change, or other circumstance that could give rise to the termination of the Business Combination Agreement; (vi) the effect of the announcement or pendency of the Business Combination on MarketWise's business relationships, performance, and business generally; (vii) risks that the proposed transaction disrupts current plans of MarketWise and potential difficulties in MarketWise employee retention as a result of the proposed transaction; (viii) the outcome of any legal proceedings that may be instituted against MarketWise or against the Company related to the Business Combination Agreement or the proposed transaction; (ix) the ability to maintain the listing of the Company's securities on a national securities exchange; (x) the risk that the price of the Company's securities may be volatile due to a variety of factors, including changes in the competitive and highly regulated industries in which MarketWise operates, variations in performance across competitors, changes in laws and regulations affecting MarketWise's business, and changes in the combined capital structure; (xi) the ability to implement business plans, forecasts, and other expectations after the completion of the proposed transaction, and identify and realize additional opportunities; and (xii) the risk of downturns in the highly competitive investment research industry. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the Company's Quarterly Reports on Form 10-Q, Annual Reports on Form 10-K and the registration statement on Form S-4 and proxy statement/prospectus discussed above and other documents filed by the Company from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and MarketWise and the Company assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events or otherwise. Neither MarketWise nor the Company gives any assurance that either MarketWise or the Company will achieve its expectations.

No Offer or Solicitation

This Current Report on Form 8-K shall not constitute a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the Business Combination. This Current Report on Form 8-K shall also not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any states or jurisdictions in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of section 10 of the Securities Act, or an exemption therefrom.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
2.1	<u>First Amendment to Business Combination Agreement, dated as of May 21, 2021, by and among Ascendant Digital Acquisition Corp., Beacon Street Group, LLC and Shareholder Representative Services LLC.</u>

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.

ASCENDANT DIGITAL ACQUISITION CORP.

By: /s/ Mark Gerhard

Name: Mark Gerhard

Title: Chief Executive Officer

Dated: May 27, 2021

**AMENDMENT NO. 1 TO
BUSINESS COMBINATION AGREEMENT**

This Amendment No. 1 (this "Amendment") to the Business Combination Agreement, dated March 1, 2021 (the "Business Combination Agreement"), by and among Ascendant Digital Acquisition Corp., a Cayman Islands exempted company ("Acquiror"), Beacon Street Group, LLC, a Delaware limited liability company (the "Company"), all of the members of the Company party thereto (collectively, the "Sellers") and Shareholder Representative Services LLC, a Colorado limited liability company, solely in its capacity as the representative of the Sellers thereunder (in such capacity, the "Seller Representative"), is made and entered into as of May 21, 2021 by and among Acquiror, the Company and the Seller Representative (collectively, the "Amendment Parties"). Capitalized terms used herein but not defined herein shall have the meanings ascribed to such terms in the Business Combination Agreement. The term "Business Combination Agreement" as used herein refers to the Business Combination Agreement, as the same may be amended from time to time, and all schedules, exhibits and annexes thereto.

RECITALS

WHEREAS, Acquiror, the Company and the Seller Representative are parties to the Business Combination Agreement;

WHEREAS, Section 13.13 of the Business Combination Agreement provides that the Business Combination Agreement may be amended at any time by execution of an instrument in writing signed on behalf of the Amendment Parties; and

WHEREAS, the Amendment Parties desire to amend the Business Combination Agreement as set forth in this Amendment.

NOW, THEREFORE, in consideration of the foregoing and the covenants and agreements contained herein and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Amendment Parties agree as follows:

AGREEMENT

1. Amendments to the Business Combination Agreement.

(a) The fifth recital of the Business Combination Agreement is hereby deleted in its entirety and replaced with the following:

WHEREAS, pursuant to the Domestication, Acquiror will change its name from "Ascendant Digital Acquisition Corp." to "MarketWise, Inc.";

(b) Each reference to "Beacon Street Group, LLC" in the Business Combination Agreement is hereby deleted and replaced with "MarketWise, LLC" (and each Exhibit to the Business Combination Agreement will be updated to reflect such replacement).

(c) Each reference to “Beacon Street Group, Inc.” in the Business Combination Agreement is hereby deleted and replaced with “MarketWise, Inc.” (and each Exhibit to the Business Combination Agreement will be updated to reflect such replacement).

(d) The first sentence of Section 9.17 of the Business Combination Agreement is hereby deleted in its entirety and replaced with the following:

Conditioned on the occurrence of the Closing, and subject to any limitation with respect to any specific individual imposed under Applicable Legal Requirements and the listing requirements of the Exchange, the Parties (other than the Seller Representative) shall use commercially reasonable efforts to take all actions necessary or appropriate to cause, effective as of immediately after the Closing, the board of directors of Acquiror to consist of nine (9) members comprised as follows: (i) two (2) of whom shall be the individuals approved and designated by the board of managers of the Company as listed on Schedule 9.17 of the Company Disclosure Letter and five (5) of whom shall be individuals approved and designated by the board of managers of the Company prior to the Closing (provided, that such designees shall be reasonably acceptable to Acquiror, which acceptance shall not be unreasonably withheld, conditioned or delayed), provided, that four (4) of such individuals shall meet the independence requirements of Applicable Legal Requirements and the listing requirements of the Exchange, provided, that one (1) of such individuals shall be eligible for service on the audit committee of the board of directors of Acquiror under Applicable Legal Requirements and the listing requirements of the Exchange; and (ii) two (2) of whom shall be the individuals designated by the Sponsor as listed on Schedule 9.17 of the Acquiror Disclosure Letter (the “Sponsor Designees”), provided, that both Sponsor Designees shall meet the independence requirements of Applicable Legal Requirements and the listing requirements of the Exchange (and if any Sponsor Designee listed on Schedule 9.17 of the Acquiror Disclosure Letter does not so qualify, then Sponsor shall be able to designate in writing another individual who does so qualify, provided, that any such replacement designees shall be reasonably acceptable to the Company, which acceptance shall not be unreasonably withheld, conditioned or delayed); provided, further that one (1) of the Sponsor Designees shall be placed in Class I of the classification of the board of directors of Acquiror and the other Sponsor Designee shall be placed in Class II of the classification of the board of directors of Acquiror.

2 Effect of Amendment. Except as expressly provided herein, this Amendment shall not constitute an amendment, modification or waiver of any provision of the Business Combination Agreement or any rights or obligations of any party under or in respect of the Business Combination Agreement. Except as modified by this Amendment, the Business Combination Agreement shall continue in full force and effect. Upon the execution of this Amendment by the Amendment Parties, each reference in the Business Combination Agreement to “this Agreement” or the words “hereunder,” “hereof,” “herein” or words of similar effect referring to the Business Combination Agreement shall mean and be a reference to the Business Combination Agreement as amended by this Amendment, and a reference to the Business Combination Agreement in any other instrument or document shall be deemed a reference to the Business Combination Agreement as amended by this Amendment. This Amendment shall be subject to, shall form a part of, and shall be governed by, the terms and conditions set forth in the Business Combination Agreement, as amended by this Amendment.

3. **General.** The provisions of Sections 13.02 (*Notices*), 13.03 (*Interpretation*), 13.06 (*Severability*), 13.07 (*Other Remedies, Specific Performance*), 13.08 (*Governing Law*), 13.09 (*Consent to Jurisdiction, Waiver of Jury Trial*), 13.10 (*Rules of Construction*), and 13.12 (*Assignment*) of the Business Combination Agreement shall apply to this Amendment *mutatis mutandis*.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the Amendment Parties have caused this Amendment to be executed as of the date first written above by their respective officers thereunto duly authorized.

ASCENDANT DIGITAL ACQUISITION CORP.

By: /s/Mark Gerhard
Name: Mark Gerhard
Title: Chief Executive Officer

BEACON STREET GROUP, LLC

By: /s/Mark Arnold
Name: Mark Arnold
Title: Chief Executive Officer

**SHAREHOLDER REPRESENTATIVE SERVICES
LLC**

By: /s/ Sam Riffe
Name: Sam Riffe
Title: Managing Director

[Signature Page to Amendment No. 1 to Business Combination Agreement]