
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

LIVERAMP HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

83-1269307
(I.R.S. Employer
Identification No.)

225 Bush Street, Seventeenth Floor
San Francisco, CA
(Address of Principal Executive Offices)

94104
(Zip Code)

**AMENDED AND RESTATED 2005 EQUITY COMPENSATION PLAN
OF LIVERAMP HOLDINGS, INC.**
(Full title of the plan)

Jerry C. Jones, Esq.
EVP, Chief Ethics and Legal Officer and Secretary
225 Bush Street, Seventeenth Floor
San Francisco, CA 94104
(Name and address of agent for service)

(888) 987-6764
(Telephone number, including area code, of agent for service)

Copies of all correspondence to:
Geoffrey D. Neal
Kutak Rock LLP
124 West Capitol Avenue, Suite 2000
Little Rock, AR 72201
(501) 975-3000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer
Non-accelerated filer

Accelerated filer
Smaller reporting company
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 7(a)(2)(B) of the Securities Act.

EXPLANATORY NOTE

This Registration Statement on Form S-8 is filed pursuant to General Instruction E to Form S-8 for the purpose of registering an additional 2,500,000 shares of Common Stock, \$.10 par value per share, of LiveRamp Holdings, Inc. (the “Company”) to be issued pursuant to the Amended and Restated 2005 Equity Compensation Plan of LiveRamp Holdings, Inc., as amended (the “Plan”). Accordingly, the contents of the earlier registration statements on Form S-8 filed with the Securities and Exchange Commission (the “Commission”) on May 30, 2019 ([File No. 333-231823](#)), May 24, 2022 ([File No. 333-265186](#)) and August 18, 2023 ([File No. 333-274086](#)) are incorporated by reference in this Registration Statement to the extent not modified hereby.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents previously filed or furnished by the Company with the Commission are incorporated by reference herein:

- (a) [The Company’s annual report on Form 10-K for the fiscal year ended March 31, 2024, filed with the Commission on May 22, 2024;](#)
- (b) [The Company’s quarterly report on Form 10-Q for the quarter ended June 30, 2024, filed with the Commission on August 7, 2024;](#)
- (c) The Company’s current reports on Form 8-K filed with the Commission on [August 14, 2024](#) and [August 16, 2024](#); and
- (d) The description of the Company’s Common Stock contained in the Company’s Registration Statement on [Form 8-A filed with the Commission on October 1, 2018](#), including any further amendments or reports filed with the Commission for the purpose of updating such description, including [Exhibit 4.1](#) of the Company’s annual report on Form 10-K for the fiscal year ended March 31, 2019, filed with the Commission on May 29, 2019.

All documents subsequently filed by the Company pursuant to Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 (the “Exchange Act”), after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents. Any statement in a document incorporated or deemed to be incorporated by reference in this Registration Statement will be deemed to be modified or superseded to the extent that a statement contained in this Registration Statement or in any other later filed document that also is or is deemed to be incorporated by reference modifies or supersedes such statement. Any statement modified or superseded will not be deemed, except as so modified or superseded, to be a part of this Registration Statement.

Item 6. Indemnification of Directors and Officers.

The Company is a Delaware corporation. Section 102(b)(7) of the Delaware General Corporation Law (the “DGCL”) enables a corporation to eliminate or limit the personal liability of a director or officer to the corporation or its shareholders for monetary damages for breach of fiduciary duty as a director or officer, except:

- for any breach of the director’s or officer’s duty of loyalty to the corporation or its shareholders;
 - for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
 - pursuant to Section 174 of the DGCL (providing for liability of directors for unlawful payment of dividends or unlawful stock purchases or redemptions);
 - for any transaction from which the director or officer derived an improper personal benefit; or
 - for an officer, any action by or in the right of the corporation.
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In accordance with Section 102(b)(7) of the DGCL, the Company's Amended and Restated Certificate of Incorporation includes a provision eliminating, to the fullest extent permitted by the DGCL, the liability of the Company's directors and officers to the Company or its shareholders for monetary damages for breach of fiduciary duty as a director or officer.

Section 145(a) of the DGCL empowers a corporation to indemnify any present or former director, officer, employee or agent of the corporation, or any individual serving at the corporation's request as a director, officer, employee or agent of another organization, who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the corporation), against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with such action, suit or proceeding provided that such director, officer, employee or agent acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the corporation, and, with respect to any criminal action or proceeding, provided further that such director, officer, employee or agent had no reasonable cause to believe his or her conduct was unlawful. The DGCL provides that the indemnification described above shall not be deemed exclusive of any other indemnification that may be granted by a corporation pursuant to its by-laws, disinterested directors' vote, shareholders' vote, agreement or otherwise.

The DGCL also provides corporations with the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation in a similar capacity for another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him or her in any such capacity, or arising out of his or her status as such, whether or not the corporation would have the power to indemnify him or her against such liability as described above.

In accordance with Section 145(a) of the DGCL, the Company's Amended and Restated Certificate of Incorporation provides for indemnification of directors and officers of the Company against liability they may incur in their capacities as such and to the extent authorized by Delaware corporate law.

Pursuant to the Company's Amended and Restated Bylaws, the Company may maintain directors' and officers' insurance on behalf of the directors and officers of the Company and those serving at the request of the Company as a director, officer, employee or agent of another enterprise, against liability asserted against such persons in such capacity whether or not such directors or officers have the right to indemnification pursuant to Delaware law. The Company currently has in effect directors' and officers' liability insurance and fiduciary liability insurance.

In addition, the Company has entered into separate indemnification agreements with certain of its current and former directors and executive officers. The indemnification agreements provide generally that the Company will indemnify and advance expenses to the fullest extent permitted by applicable law. Each director and executive officer party to an indemnification agreement is entitled to be indemnified against all expenses, judgments, penalties and amounts paid in settlement actually and reasonably incurred.

Item 8. Exhibits.

The exhibits furnished as a part of this Registration Statement are listed below.

<u>Number</u>	<u>Exhibit</u>
<u>4.1</u>	<u>Amended and Restated Certificate of Incorporation of LiveRamp Holdings, Inc. (previously filed as Exhibit 3.1 to the Company's Current Report on Form 8-K filed with the Commission on August 16, 2024, Commission File No. 001-38669, and incorporated herein by reference)</u>
<u>4.2</u>	<u>Second Amended and Restated Bylaws of LiveRamp Holdings, Inc. (previously filed as Exhibit 3.2 to the Company's Annual Report on Form 10-K filed with the Commission on May 22, 2024, Commission File No. 001-38669, and incorporated herein by reference)</u>
<u>5.1*</u>	<u>Opinion of Kutak Rock LLP as to the legality of the shares being registered</u>
<u>23.1*</u>	<u>Consent of Kutak Rock LLP (included in the opinion in Exhibit 5.1)</u>
<u>23.2*</u>	<u>Consent of KPMG LLP</u>
<u>24.1*</u>	<u>Powers of Attorney</u>
<u>99.1</u>	<u>Amended and Restated 2005 Equity Compensation Plan of LiveRamp Holdings, Inc. (previously filed as Exhibit 10.1 to the Company's Current Report on Form 8-K, filed with the Commission on August 16, 2024, Commission File No. 001-38669, and incorporated herein by reference)</u>
<u>107.1*</u>	<u>Calculation of Filing Fee Table</u>

* Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Little Rock, State of Arkansas, on August 19, 2024.

LIVERAMP HOLDINGS, INC.

By: /s/ Jerry C. Jones
Jerry C. Jones, EVP, Chief Ethics and Legal Officer and Secretary

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities indicated, as of August 19, 2024:

<u>Signature</u>	<u>Title</u>
<u>/s/ John L. Battelle*</u> John L. Battelle	Director
<u>/s/ Timothy R. Cadogan*</u> Timothy R. Cadogan	Director
<u>/s/ Vivian Chow*</u> Vivian Chow	Director
<u>/s/ Scott E. Howe*</u> Scott E. Howe	Director, Chief Executive Officer (principal executive officer)
<u>/s/ Clark M. Kokich*</u> Clark M. Kokich	Director, Non-Executive Chairman of the Board
<u>/s/ Brian O'Kelley*</u> Brian O'Kelley	Director
<u>/s/ Omar Tawakol*</u> Omar Tawakol	Director
<u>/s/ Debora B. Tomlin*</u> Debora B. Tomlin	Director
<u>/s/ Lauren Dillard*</u> Lauren Dillard	Executive Vice President and Chief Financial Officer (principal financial and accounting officer)

*By: /s/ Jerry C. Jones
Jerry C. Jones, Attorney-in-Fact

Opinion of Kutak Rock LLP

August 19, 2024

LiveRamp Holdings, Inc.
225 Bush Street, Seventeenth Floor
San Francisco, CA 94104

Re: REGISTRATION ON FORM S-8 OF SHARES OF COMMON STOCK \$.10 PAR VALUE PER SHARE, OF LIVERAMP HOLDINGS, INC.

Ladies and Gentlemen:

We have acted as counsel to LiveRamp Holdings, Inc., a Delaware corporation (the “Company”), in connection with the preparation of a Registration Statement on Form S-8 (the “Registration Statement”) under the Securities Act of 1933, as amended (the “Securities Act”), to register an aggregate of 2,500,000 shares of Common Stock, \$.10 par value per share, of the Company (the “Shares”) issuable under the Amended and Restated 2005 Equity Compensation Plan of LiveRamp Holdings, Inc., as amended by an amendment (the “Amendment”) adopted by the Board of Directors of the Company on May 15, 2024 (the “Plan”).

We have examined such documents, records, and matters of law as we have deemed necessary for purposes of this opinion. Based on such examination and on the assumptions set forth below, we are of the opinion that the Shares to be offered and sold, when issued and delivered in accordance with the terms and provisions of the Plan, against receipt of the consideration provided for therein, will be validly issued, fully paid, and nonassessable.

In rendering this opinion, we have (i) assumed and have not independently verified (a) the due authorization, execution and delivery of the Plan, (b) that all signatures on all certificates and other documents examined by us are genuine, and that, where any such signature purports to have been made in a corporate, governmental or other capacity, the person who affixed such signature to such certificate or other document had authority to do so, and (c) the authenticity of all documents submitted to us as originals and the conformity to original documents of all documents submitted to us as copies and (ii) as to certain factual matters, relied upon certificates of public officials and of the Company and its officers and have not independently checked or verified the accuracy of the factual statements contained therein. The Company adopted the Amendment adding the Shares to the Plan subject to shareholder approval of such amendment at its next annual or special meeting of shareholder, and the opinion expressed above assumes that such shareholder approval will be obtained. In addition, our examination of matters of law has been limited to the General Corporation Law of the State of Delaware and all applicable provisions of the Delaware Constitution and reported judicial decisions interpreting such laws and the federal laws of the United States of America and reported judicial decisions interpreting such laws, in each case as in effect on the date hereof.

We hereby consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

This opinion is limited to the specific issues addressed herein, and no opinion may be inferred or implied beyond that expressly stated herein. This opinion is furnished to you in connection with the filing of the Registration Statement.

Very truly yours,

/s/ KUTAK ROCK LLP

Consent of Independent Registered Public Accounting Firm

We consent to the use of our report dated May 22, 2024, with respect to the consolidated financial statements of LiveRamp Holdings, Inc., and the effectiveness of internal control over financial reporting, incorporated herein by reference.

/s/ KPMG LLP

Dallas, Texas
August 19, 2024

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS: That the undersigned, a director or officer, or both, of LiveRamp Holdings, Inc. (the "Company"), acting pursuant to authorization of the Board of Directors of the Company, hereby appoints Jerry C. Jones and Arthur G. Kellam, or any one of them, attorneys-in-fact and agents for me and in my name and on my behalf, individually and as a director or officer, or both, of the Company, to sign a Registration Statement on Form S-8, together with all necessary exhibits, and any amendments (including post-effective amendments) and supplements thereto, to be filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended, with respect to the issuance and sale of 2,500,000 shares of Common Stock, \$.10 par value per share, of the Company to be issued and delivered in accordance with the Amended and Restated 2005 Equity Compensation Plan of LiveRamp Holdings, Inc., and generally to do and perform all things necessary to be done in connection with the foregoing as fully in all respects as I could do personally.

IN WITNESS WHEREOF, I have hereunto set my hand as of the 19th day of August, 2024.

Signed: /s/ John L. Battelle
Name: JOHN L. BATTELLE, Director

Signed: /s/ Timothy R. Cadogan
Name: TIMOTHY R. CADOGAN, Director

Signed: /s/ Vivian Chow
Name: VIVIAN CHOW, Director

Signed: /s/ Scott E. Howe
Name: SCOTT E. HOWE, Director, Chief Executive Officer & President
(principal executive officer)

Signed: /s/ Clark M. Kokich
Name: CLARK M. KOKICH, Director
(Non-Executive Chairman of the Board)

Signed: /s/ Brian O'Kelley
Name: BRIAN O'KELLEY, Director

Signed: /s/ Omar Tawakol
Name: OMAR TAWAKOL, Director

Signed: /s/ Debora B. Tomlin
Name: DEBORA B. TOMLIN, Director

Signed: /s/ Lauren Dillard
Name: LAUREN DILLARD, Executive Vice President and Chief
Financial Officer (principal financial and accounting officer)

Calculation of Filing Fee Tables

S-8

LiveRamp Holdings, Inc.

Table 1: Newly Registered Securities

Security Type	Security Class Title	Fee Calculation Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
1 Equity	Common Stock, \$.10 Par Value	Other	2,500,000	\$ 22.39	\$ 55,975,000.00	0.0001476	\$ 8,261.91
Total Offering Amounts:					\$ 55,975,000.00		\$ 8,261.91
Total Fee Offsets:							\$ 0.00
Net Fee Due:							\$ 8,261.91

Offering Note

1

The Amount Registered hereunder represents 2,500,000 additional shares of Common Stock available for issuance pursuant to an amendment (the "Amendment") to the Amended and Restated 2005 Equity Compensation Plan of LiveRamp Holdings, Inc. (the "Plan") and, pursuant to Rule 416(a) under the Securities Act of 1933, as amended ("Securities Act"), includes such indeterminate number of additional shares of Common Stock as may be offered or issued in the future to prevent dilution resulting from stock splits, stock dividends or similar transactions. The Amendment, which increases the number of shares of Common Stock issuable under the Plan by 2,500,000 shares, was approved by the board of directors of the Company on May 15, 2024 and approved by the shareholders at the Company's 2024 annual meeting of shareholders. The Proposed Maximum Price Per Unit is calculated solely for the purpose of determining the registration fee pursuant to Rule 457(c) and (h) under the Securities Act, based upon the average of the high and low sales prices of the shares of the registrant's common stock as reported on the New York Stock Exchange on August 14, 2024.
