

**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 3, 2020**

**INSEEGO CORP.**

(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-38358**  
(Commission  
file number)

**81-3377646**  
(IRS Employer  
Identification No.)

**12600 Deerfield Parkway, Suite 100  
Alpharetta, Georgia 30004**  
(Address of principal executive offices) (Zip Code)

**Registrant's telephone number, including area code: (858) 812-3400**

**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
<b>Common Stock, par value \$0.001 per share</b>	<b>INSG</b>	<b>NASDAQ Global Select Market</b>
<b>Preferred Stock Purchase Rights</b>		

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.

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**Item 1.01 Entry into a Material Definitive Agreement.*****Supplemental Indenture***

On March 3, 2020, the Company, and Wilmington Trust, National Association, a national banking association, as trustee (“Trustee”), also entered into a first supplemental indenture (the “Supplemental Indenture”), supplementing the indenture, dated as of January 9, 2017 (the “Original Indenture”), which Original Indenture governs the 5.50% Convertible Senior Notes due 2022 issued by the Company (the “Notes”). The Supplemental Indenture amends the Original Indenture to delete certain covenants prohibiting the incurrence of certain indebtedness and certain restricted payments.

The foregoing description of the Supplemental Indenture does not purport to be complete and is qualified in its entirety by reference to the copy of the Supplemental Indenture that is filed as an exhibit to this Current Report on Form 8-K.

***Put Right Waivers***

On March 6, 2020, the Company entered into Waiver Agreements with the holders of substantially all of the outstanding indebtedness under the Notes, pursuant to which each of the holders agreed to waive their optional right to require the Company to repurchase the Notes on June 15, 2020. As a result, substantially all of the Notes are no longer subject to repayment at the option of the holders prior to the maturity date in 2022.

The foregoing description of the Waiver Agreements does not purport to be complete and is qualified in its entirety by reference to the copy of the form of Waiver Agreement that is filed as an exhibit to this Current Report on Form 8-K.

**Item 3.03 Material Modifications to the Rights of Security Holders.**

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated into this Item 3.03 by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

- 10.1 [First Supplemental Indenture, dated March 3, 2020, among Inseego Corp. and Wilmington Trust, National Association, as Trustee.](#)
- 10.2 [Form of Waiver Agreement between Inseego Corp. and holders of Inseego Corp. 5.50% Convertible Senior Notes due 2022.](#)

**SIGNATURES**

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.

**INSEEGO CORP.**

Date: March 9, 2020

By: /s/ Stephen M. Smith

Name: Stephen Smith

Title: Executive Vice President and Chief Financial Officer

This FIRST SUPPLEMENTAL INDENTURE (the “First Supplemental Indenture”), dated as of March 3, 2020 (the “Effective Date”), is entered into by and between Inseego Corp., a Delaware corporation (the “Company”), and Wilmington Trust, National Association, a national banking association, as trustee hereunder (“Trustee”). Capitalized terms used herein and not otherwise defined herein shall have the meanings ascribed thereto in the Indenture (as defined below).

#### RECITALS

WHEREAS, the Company and the Trustee are parties to an Indenture, dated as of January 9, 2017 (the “Indenture”), which Indenture governs the 5.50% Convertible Senior Notes due 2022 issued by the Company (the “Notes”) under and in accordance with the provisions of the Indenture;

WHEREAS, as of the date of this First Supplemental Indenture, there is \$47,737,000 million aggregate principal amount of the Notes outstanding;

WHEREAS, Section 9.02 of the Indenture provides that the Company and the Trustee may enter into a supplemental indenture to the Indenture for the purpose of amending or supplementing the Indenture or the Notes or waiving compliance with the provisions of the Indenture or the Notes with the written consent of the Holders of at least a majority of the aggregate principal amount of the Notes then outstanding;

WHEREAS, the Company has solicited consents from the Holders of the Notes to certain proposed amendments (the “Proposed Amendments”) to the Indenture and the Notes, as set forth in Section 1.01 of this First Supplemental Indenture;

WHEREAS, the Company has received and caused to be delivered to the Trustee evidence of the consent to the Proposed Amendments received from Holders of a majority of the principal amount of the outstanding Notes;

WHEREAS, the Company and the Trustee desire to enter into this First Supplemental Indenture on the Effective Date in order to give effect to the Proposed Amendments, which shall become effective on the Effective Date; and

WHEREAS, all acts and requirements necessary to make this First Supplemental Indenture, when executed by the parties hereto, a legal, valid and binding supplement to the Indenture, according to its terms and the terms of the Indenture, have been done and performed.

NOW, THEREFORE, the parties hereto covenant and agree for the benefit of all Holders of the Notes, as follows:

**ARTICLE ONE  
AMENDMENTS**

1.01 Certain Amendments to the Indenture and the Notes. Effective on the Effective Date, the Indenture and the Notes, as applicable, are hereby amended as follows:

(a) Section 4.11 (Certain Covenants) of the Indenture shall be deleted in its entirety and replaced with “RESERVED.” For the avoidance of doubt, on and after the Effective Date, the failure to comply with the terms of the foregoing Section of the Indenture and the corresponding provisions of the Notes shall no longer constitute a Default or an Event of Default under the Indenture or the Notes and shall no longer have any consequence under the Indenture or the Notes.

(b) To the extent that any definitions set forth in Section 1.01 of the Indenture or elsewhere are solely used in the Section deleted pursuant to subsection (a) above, such definitions shall no longer apply or have any consequence in the interpretation of the Indenture or the Notes.

(c) All other provisions of the Indenture, including the terms of the Notes set forth in Exhibit A to the Indenture, and all certificates representing all outstanding Notes, will be deemed to be amended to reflect the amendments set forth above in this Section 1.01, *mutatis mutandis*.

**ARTICLE TWO  
MISCELLANEOUS**

2.01 Relation to Indenture; Effectiveness; and Operation.

(a) Full Force and Effect. This First Supplemental Indenture supplements the Indenture and shall be a part of and subject to all terms thereof. Except as supplemented hereby, all of the terms, provisions and conditions of the Indenture and the Notes issued thereunder shall continue in full force and effect. In the event of a conflict between the terms and conditions of the Indenture and the terms and conditions of this First Supplemental Indenture, the terms and conditions of this First Supplemental Indenture shall prevail. For the avoidance of doubt, all references to sections of the Indenture amended by this First Supplemental Indenture shall be to such sections as amended by this First Supplemental Indenture.

(b) Effectiveness of Amendments. Upon the execution and delivery of this First Supplemental Indenture on the Effective Date, this First Supplemental Indenture and the amendments set forth in Section 1.01 above shall be effective.

(c) GOVERNING LAW. THIS FIRST SUPPLEMENTAL INDENTURE AND THE NOTES WILL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

(d) Separability Clause. In case any provision in this First Supplemental Indenture or in the Notes shall for any reason be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(e) Confirmation of Indenture. Except as amended and supplemented hereby, the Indenture is hereby ratified, confirmed and reaffirmed in all respects. The Indenture and this First Supplemental Indenture shall be read, taken and construed as one and the same instrument.

(f) Counterparts. This First Supplemental Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same document. The exchange of copies of this First Supplemental Indenture and signature pages by facsimile or PDF transmission will constitute effective execution and delivery of this First Supplemental Indenture as to the parties hereto and may be used in lieu of the original First Supplemental Indenture for all purposes.

(g) Successors. All agreements of the parties hereto in respect of this First Supplemental Indenture shall bind their respective successors.

(h) Headings. The headings of the articles and sections of this First Supplemental Indenture have been inserted for convenience of reference only, are not intended to be considered a part hereof, and will not modify or restrict any of the terms or provisions hereof.

(i) Trustee Makes No Representation. The recitals contained herein are made by the Company and not by the Trustee, and the Trustee assumes no responsibility for the correctness thereof. The Trustee makes no representation as to the validity or sufficiency of this First Supplemental Indenture. All rights, protections, privileges, indemnities and benefits granted or afforded to the Trustee under the Indenture shall be deemed incorporated herein by this reference and shall be deemed applicable to all actions taken, suffered or omitted by the Trustee.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties have caused this First Supplemental Indenture to be duly executed all as of the date and year first written above.

**INSEEGO CORP.**

By: /s/ Stephen M. Smith

Name: Steve Smith

Title: Chief Financial Officer

**WILMINGTON TRUST, NATIONAL ASSOCIATION,**  
as Trustee.

By: /s/ Sarah K. Vilhauer

Name: Sarah K. Vilhauer

Title: Banking Officer

[Signature Page – First Supplemental Indenture]

**FORM OF  
WAIVER AGREEMENT**

This **WAIVER AGREEMENT** (this “**Agreement**”) is made and entered into as of [•], 2020, by and between [•] (the “**Holder**”), and Inseego Corp., a Delaware corporation (the “**Company**”). Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to such terms in the Indenture (as defined below).

**RECITALS**

**WHEREAS**, the Holder is the beneficial owner of \$[•] in principal amount of the Company’s 5.50% Convertible Senior Notes due 2022 (together with any additional Notes owned by the Holder as of the Close of Business on the Business Day immediately preceding the Optional Repurchase Date, the “**Holder Notes**”), issued pursuant to a note in global form registered in the name of Cede & Co. in accordance with that certain Indenture, dated January 9, 2017, by and between the Company and Wilmington Trust, National Association (as amended from time to time, the “**Indenture**”);

**WHEREAS**, pursuant to Section 3.06(a) of the Indenture, the Holder has the right, at its option, to require the Company to repurchase all of the Holder Notes, or any portion thereof in an Authorized Denomination, on the Optional Repurchase Date for an amount of cash equal to the Optional Repurchase Price for such Notes (the “**Optional Repurchase Right**”); and

**WHEREAS**, subject to the terms and conditions set forth herein, the Holder desires to waive its Optional Repurchase Right with respect to all Holder Notes, whether currently held or later acquired by the Holder after the date hereof.

**NOW, THEREFORE**, in consideration of the premises and the agreements set forth below, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

**ARTICLE I**

Section 1.01 Waiver of Optional Repurchase Right. The Holder, on behalf of itself and its successors and assigns, hereby unconditionally and irrevocably waives its Optional Repurchase Right with respect to all Holder Notes.

Section 1.02 Restriction on Transfer. The Holder, on behalf of itself and its successors and assigns, hereby agrees not to sell or otherwise transfer any Holder Notes prior to the Optional Repurchase Date without the prior written consent of the Company. For the avoidance of doubt, any permitted transferee of Holder Notes shall succeed and be subject to all of the terms and conditions of this Agreement, and the Holder agrees, as a condition precedent to the transfer of any Holder Notes, to require any proposed transferee to agree in writing to be bound by, and subject to, all the terms and conditions of this Agreement.

**ARTICLE II**  
**Representations, Warranties and Covenants of the Holder**

The Holder represents and warrants to, and agrees with, the Company as set forth below in this Article II, as of the date hereof:

Section 2.01 Existence and Power.

(a) The Holder is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization, and has all requisite entity power and authority to carry out the transactions contemplated hereby in accordance with the terms hereof.

(b) Neither the execution of this Agreement nor the consummation of the transactions contemplated hereby by the Holder (i) will contravene any formation documents of the Holder, (ii) will constitute a violation of or a default under, or conflict with or require a filing with, or consent, approval or authorization under, any contract, commitment, agreement, understanding, arrangement, restriction, law, statute, rule, regulation, judgment, order, injunction, suit, action or proceeding of any kind to which the Holder is a party or by which the Holder or any of its assets are bound, or (iii) will require the Holder to make any filing to any governmental or quasi-governmental authority.

Section 2.02 Valid and Enforceable Agreement; Authorization. The execution, delivery and performance by the Holder of this Agreement has been duly authorized by all requisite entity action. This Agreement constitutes the legal, valid and binding obligation of the Holder, enforceable against the Holder in accordance with its terms, subject, as to enforcement of remedies, to bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights and remedies of creditors generally and to the effect of general principles of equity.

Section 2.03 Beneficial Ownership and Title to Exchange Notes. The Holder currently owns \$[\*] in principal amount of the Notes. The Holder is, or will be, as of the Close of Business on the Business Day immediately preceding the Optional Repurchase Date, the sole beneficial owner of the Holder Notes. The Holder has not, in whole or in part, (a) assigned, transferred, hypothecated, pledged or otherwise disposed of the Holder Notes or its rights in the Holder Notes, or (b) given any person or entity any transfer order, power of attorney or other authority of any nature whatsoever with respect to the Holder Notes, and will not take any such actions with respect to Holder Notes acquired after the date hereof.

**ARTICLE III**  
**Representations, Warranties and Covenants of the Company**

The Company represents and warrants to, and agrees with, the Holder as set forth below in this Article III, as of the date hereof:

Section 3.01 Existence and Power.

(a) The Company is a corporation duly organized, validly existing and in good standing under the laws of the State of Delaware and has the power, authority and capacity to execute and deliver this Agreement, to perform the Company's obligations hereunder, and to consummate the transactions contemplated hereby.

(b) Neither the execution of this Agreement nor the consummation of the transactions contemplated hereby by the Company (i) will contravene the certificate of incorporation or the bylaws of the Company, (ii) will constitute a violation of or a default under, or conflict with or require a consent, approval or authorization under, any contract, commitment, agreement, understanding, arrangement, restriction, law, statute, rule, regulation, judgment, order, injunction, suit, action or proceeding of any kind to which the Company is a party or by which the Company or any of its assets are bound, or (iii) will require the Company to make any filing to any governmental or quasi-governmental authority, except for the filing of a Form 8-K with the U.S. Securities and Exchange Commission.

Section 3.02 Valid and Enforceable Agreement; Authorization. The execution, delivery and performance by the Company of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate action. This Agreement constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject, as to enforcement of remedies, to bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights and remedies of creditors generally and to the effect of general principles of equity.

#### **ARTICLE IV Miscellaneous Provisions**

Section 4.01 Assignment; Binding Agreement. This Agreement and the various rights and obligations arising hereunder shall inure to the benefit of and be binding upon the parties hereto and their successors and assigns, including any transferee or assignee of the Holder Notes, as set forth in Section 1.02 hereof.

Section 4.02 Counterparts. This Agreement may be executed in two counterparts, each of which shall be deemed an original, but both of which, when taken together, shall constitute one and the same instrument. Any counterpart or other signature hereupon delivered by facsimile shall be deemed for all purposes as constituting good and valid execution and delivery of this Agreement by such party.

Section 4.03 Remedies Cumulative. Except as otherwise provided herein, all rights and remedies of the parties under this Agreement are cumulative and without prejudice to any other rights or remedies available at law.

Section 4.04 Governing Law; Jurisdiction; Jury Trial. This Agreement shall be governed by and construed in accordance with the internal laws of the State of New York, without giving effect to its conflicts of laws provisions. Each of the parties hereto irrevocably submits to the exclusive jurisdiction of the courts of the State of New York, City of New York, for the purpose of any suit, action, proceeding or judgment relating to or arising out of this Agreement and the transactions contemplated hereby. Service of process in connection with any such suit, action or proceeding may be served on each party hereto anywhere in the world by the same methods as are specified for the giving of notices under this Agreement. Each of the

Parties hereto irrevocably consents to the jurisdiction of any such court in any such suit, action or proceeding and to the laying of venue in such court. Each party hereto irrevocably waives any objection to the laying of venue of any such suit, action or proceeding brought in such courts and irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in an inconvenient forum. **EACH OF THE PARTIES HERETO WAIVES ANY RIGHT TO REQUEST A TRIAL BY JURY IN ANY LITIGATION WITH RESPECT TO THIS AGREEMENT AND REPRESENTS THAT COUNSEL HAS BEEN CONSULTED SPECIFICALLY AS TO THIS WAIVER.** The parties hereto agree and acknowledge that each party has retained counsel in connection with the negotiation and preparation of this Agreement, and that any rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of the foregoing agreements or any amendment, schedule or exhibits thereto.

Section 4.05 Waiver; Consent. This Agreement may not be changed, amended, terminated, augmented, rescinded or discharged (other than in accordance with its terms), in whole or in part, except by a writing executed by the parties hereto. No waiver of any of the provisions or conditions of this Agreement or any of the rights of a party hereto shall be effective or binding unless such waiver shall be in writing and signed by the party claimed to have given or consented thereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provision hereof (whether or not similar), nor shall such waiver constitute a continuing waiver unless otherwise expressly provided.

Section 4.06 Notices. Any notices, consents, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered: (a) upon receipt, when delivered personally, (b) upon receipt, when sent by facsimile or other electronic transmission (provided confirmation of transmission is mechanically or electronically generated and kept on file by the sending party), or (c) one (1) business day after deposit with an overnight courier service, in each case properly addressed to the party to receive the same. The addresses and telephone numbers for such communications shall be:

If to the Company:

Inseego Corp.  
9710 Scranton Road, Suite 200  
San Diego, California 92121  
Attention: Stephen M. Smith  
Telephone: (858) 247-2149  
Email: stephen.smith@inseego.com

with a copy (for informational purposes only) to:

Paul Hastings LLP  
4747 Executive Drive, Twelfth Floor  
San Diego, CA 92121  
Attention: Teri O'Brien  
Telephone: (858) 458-3031  
Email: teriobrien@paulhastings.com

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If to the Holder, to the address specified on the signature page hereto.

Any party hereto may change his or its address for notice by giving notice thereof in the manner herein above provided.

Section 4.07 Interpretations. The words such as “herein,” “hereinafter,” “hereof,” and “hereunder” refer to this Agreement as a whole and not merely to a subdivision in which such words appear unless the context otherwise requires. The singular shall include the plural, and vice versa, unless the context otherwise requires. The masculine shall include the feminine and neuter, and vice versa, unless the context otherwise requires.

Section 4.08 Further Assurances. The Holder and the Company each hereby agree to execute and deliver, or cause to be executed and delivered, such other documents, instruments and agreements, and take such other actions, as either party may reasonably request in connection with the transactions contemplated by this Agreement.

Section 4.09 Headings. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

Section 4.10 Severability. If any one or more of the provisions contained herein, or the application thereof in any circumstance, is held invalid, illegal or unenforceable, the validity, legality and enforceability of any such provision in every other respect and of the remaining provisions contained herein shall not be affected or impaired thereby.

[THE REMAINDER OF THIS PAGE HAS BEEN LEFT BLANK INTENTIONALLY.]

IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed as of the date first above written.

THE COMPANY:

**INSEEGO CORP.**

By: \_\_\_\_\_  
Name: Stephen M. Smith  
Title: Executive Vice President and Chief Financial Officer

HOLDER:

By: \_\_\_\_\_  
Name:  
Title:  
Address: