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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, DC 20549

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**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 1, 2023**

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**Splunk Inc.**

(Exact name of registrant as specified in its charter)

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

**001-35498**  
(Commission File Number)

**86-1106510**  
(IRS Employer  
Identification No.)

**270 Brannan Street**  
**San Francisco, California 94107**  
(Address of principal executive offices, including zip code)

**(415) 848-8400**  
(Registrant's telephone number, including area code)

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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 (see General Instruction A.2. below):

- 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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.001 per share	SPLK	The NASDAQ Stock Market LLC

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 2.05 Costs Associated with Exit or Disposal of Activities.**

On February 1, 2023, Splunk Inc. (the “Company”) announced a plan of reorganization (the “Plan”) involving approximately 4 percent of the Company’s global workforce, mostly in North America. This decision is another step in a broader set of proactive organizational and strategic changes that include optimizing the Company’s processes, cost structure and how the Company operates globally to ensure the Company continues to balance growth with profitability through these uncertain times and drive success over the long term.

The Company estimates that it will incur approximately \$28 million in charges and future cash expenditures in connection with the Plan, consisting primarily of cash expenditures related to severance payments, certain retention payments (for roles being moved to lower cost regions), employee benefits and employee transition costs, as well as non-cash charges for share-based compensation expense. The Company expects predominantly all of the actions associated with the Plan to be completed, and substantially all the associated charges and cash expenditures to be incurred, in the first quarter of fiscal year 2024, subject to local law and consultation requirements.

The estimates of the charges and expenditures that the Company expects to incur in connection with the Plan, and the timing thereof, are subject to a number of assumptions, including local law requirements in various jurisdictions, and actual amounts may differ materially from estimates. In addition, the Company may incur other charges or cash expenditures not currently contemplated due to unanticipated events that may occur, including in connection with the implementation of the Plan.

A message to the Company’s employees from Gary Steele, the Company’s President and Chief Executive Officer, regarding the Plan is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

This Current Report on Form 8-K and Exhibit 99.1 contain forward-looking statements, including, but not limited to, statements regarding the expected benefits of and timing of completion of the Plan, and the expected costs and charges related to the Plan. These forward-looking statements are based upon the Company’s current plans, assumptions, beliefs, and expectations. Actual results and the timing of events may differ materially from those contemplated by such forward-looking statements due to numerous factors that involve substantial known and unknown risks and uncertainties. These risks and uncertainties include, among other things, the possibility that assumptions underlying the Company’s expected benefits and the estimates of expenses associated with the Plan prove inaccurate; that the Company incurs greater than estimated expenses in connection with the Plan; that the Company’s business, results of operations or financial condition are adversely affected by the Plan; and other risks and uncertainties included in the Company’s Quarterly Report on Form 10-Q for the fiscal quarter ended October 31, 2022, which is on file with the U.S. Securities and Exchange Commission (“SEC”) and the Company’s other filings with the SEC. The Company does not assume any obligation to update the forward-looking statements provided to reflect events that occur or circumstances that exist after the date on which they were made.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit Number</b>	<b>Description</b>
<a href="#">99.1</a>	<a href="#">Message to Splunk employees from Gary Steele, dated February 1, 2023</a>
104	Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document

**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.

Date: February 1, 2023

**SPLUNK INC.**

By: /s/ Brian Roberts

**Brian Roberts**

**Senior Vice President and Chief Financial Officer**

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**Message to Employees**

**Date:** Feb 1, 2023  
**From:** Gary Steele  
**To:** All Splunkers  
**Subject:** Evolving for Splunk's Future

Splunkers,

As we begin FY24, I'm writing to share an important update on how we are positioning Splunk for future success. Today, we are making the difficult decision to reduce our global workforce by approximately 4%, mostly in North America. This decision is another step in a broader set of proactive organizational and strategic changes that include optimizing our processes, cost structure and how we operate globally to ensure Splunk continues to balance growth with profitability through these uncertain times and drive success over the long term.

The early proactive steps we've taken over the past several months have minimized the scale of the changes we are making now. Unfortunately, today's decision impacts about 325 Splunkers across the company.

Decisions of this nature have a significant human impact, and I don't take that lightly. Since I joined the company, I've often heard the phrase "once a Splunker always a Splunker." That statement couldn't be more true than it is today. The people leaving the company are our fellow Splunkers, our friends and have helped drive our success. I want to express my gratitude for the important contributions they've made to Splunk and to our customers.

Throughout today, Splunkers whose roles are impacted will be informed. As you would expect, we will support these colleagues through this process in a variety of ways. For U.S. employees, that includes severance pay, healthcare benefits, career and job placement services, the March equity vest and FY23 bonus payouts, and access and guidance to pursue other roles within Splunk. Similar support will be offered to departing Splunkers outside the U.S. Once today's notifications have been completed, ELT members will then communicate with their respective organizations to summarize any changes to their teams.

Additionally, as you've heard me describe before, one of our cost-reduction efforts has been to decrease Splunk's reliance on external resources, such as agencies or consultants, to get work done. While utilizing these providers was prudent during Splunk's early years, moving forward we will be more judicious about what work we outsource and what we will stop doing. Each organization will communicate changes that align these activities to our new cost structure.

Being proactive and agile have always been, and will always be, part of Splunk's DNA. I want to assure you that I remain confident in our strategy, and that these decisions, difficult as they have been, are in service of building a better, stronger Splunk. No doubt you'll have questions about today's news. We have posted **resources on Pwny Portal** to help guide us through this process.

Looking ahead, we will continue to invest in the areas that got us to where we are today – including how we engage with customers, our innovation and our talent. This will include the select recruiting of new Splunkers in FY24, consistent with our focus on accessing global talent in lower-cost areas. At the same time, we will continually assess our organizational health, where and how we work, and how we deploy our team and resources to deliver customer and shareholder value. I believe that the changes we are implementing today will help Splunk realize its potential to deliver incredible long-term value and become the best-in-class global enterprise that our customers and investors rely upon, and an amazing employer where Splunkers can thrive and grow their careers.

Thank you for your focus, support and collaboration as we evolve Splunk for our shared future success. **Please join our Weekly Town Hall tomorrow, Thursday, February 2** where we'll discuss these decisions and answer your questions.

Regards,  
Gary

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