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

August 16, 2017
Date of Report (Date of earliest event reported)

THE RUBICON PROJECT, INC.

(Exact name of registrant as specified in its charter)

Delaware		**001-36384**		**20-8881738**
(State or other jurisdiction of incorporation)		(Commission File Number)		(IRS Employer Identification No.)

12181 Bluff Creek Drive, 4th Floor
Los Angeles, CA 90094
(Address of principal executive offices, including zip code)

(310) 207-0272
(Registrant's telephone number, including area code)

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 (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))

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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangement of Certain Officers.

(a) The Rubicon Project, Inc. (the "Company") has appointed Blima Tuller as Chief Accounting Officer, effective August 21, 2017. The position of Chief Accounting Officer was previously held by David Day, who was recently promoted to Chief Financial Officer. Ms. Tuller will serve as the Company's principal accounting officer. Prior to joining the Company, Ms. Tuller, age 38, was Chief Financial Officer of Liberman Broadcasting, Inc., the largest privately held, minority-owned Spanish-language broadcaster in the United States, from July 2012 to July 2017. She was previously at MRV Communications Inc., a publicly traded technology company, where she served as Vice President, Finance from 2009 to 2011 and as Director of Finance from 2008 to 2009. At MRV Communications Inc., Ms. Tuller was responsible for accounting, finance, internal controls, and SEC reporting. From 2006 to 2008, Ms. Tuller served as Vice President of Finance and Chief Accounting Officer of QPC Lasers, Inc., a start-up manufacturer and distributor of semiconductor lasers, where she was responsible for public company financial reporting and Sarbanes-Oxley compliance. Prior to joining QPC Lasers, Inc., Ms. Tuller was Vice President of Finance of Ameripath, Inc.'s Esoteric Division, an anatomic pathology laboratory and esoteric testing services provider, and served as Director of Finance and Director of Internal Audit of Specialty Laboratories, a clinical reference laboratory acquired by Ameripath, Inc., from 2003 to 2006. From 1998 to 2003, Ms. Tuller held a variety of positions at the public accounting firms of Arthur Andersen LLP and KPMG LLP. Ms. Tuller holds a Bachelor of Business Administration in Accounting from Cleveland State University.

Ms. Tuller is not a party to any arrangement or understanding regarding her selection as an officer, and does not have any family relationship with any of the Company's executive officers or directors. Ms. Tuller is not a party to any transaction with the Company that would be required to be disclosed pursuant to Item 404(a) of Regulation S-K.

(e) On August 16, 2017, the Company entered into an agreement (the "Agreement") with Frank Addante to modify Mr. Addante's employment terms. Mr. Addante is a member of the Company's board of directors, which he chairs, and was the Company's Chief Executive Officer until Michael Barrett assumed that role on March 16, 2017. Mr. Addante remains an employee of the Company and the Agreement spells out changes in his responsibilities and compensation resulting from his change in employment role, as described below. The Agreement does not affect attributes of Mr. Addante's service as a member of the Company's board of directors.

Mr. Addante now has the title Founder, is not an executive officer of the Company, and in his employment capacity reports to the Company's Chief Executive Officer. His duties include providing analysis and advice in the areas of strategy, innovation, advertising technology market conditions and dynamics, representing the Company at public and industry events, and special projects, all as assigned by the Company's Chief Executive Officer or board of directors. Mr. Addante's employment remains at-will, subject to 60 days' prior notice in case of termination of his employment by the Company without cause or his resignation without good reason. It is anticipated that Mr. Addante and the Company will jointly review his employment in the Spring of 2018 to determine whether it should continue or be modified beyond June 30, 2018.

Mr. Addante's compensation now consists solely of his salary of $515,000 per annum (matching his prior salary), with no bonus or other incentive compensation and no new employment-based equity awards. In recognition of Mr. Addante's previously disclosed severance agreement (the "Severance Agreement"), the Company will pay Mr. Addante $515,000, net of applicable withholding (the "Special Payment"), in a lump sum not later than August 30, 2017. The Severance Agreement remains in effect but the Special Payment liquidates the Company's obligation to provide one year of salary continuation under the Severance Agreement in connection with involuntary termination (including resignation for good reason as a result of diminution in duties). The Company sought to retain Mr. Addante as an employee and the Special Payment removed any contractual necessity for Mr. Addante to resign with good reason in order to preserve his severance entitlements.

The Agreement further modifies the Severance Agreement in its treatment of involuntary termination of Mr. Addante's employment in connection with a change in control of the Company. Previously, the Severance Agreement provided for cash payments equal to one year of salary continuation and additional cash equal to one year's target bonus. In addition to eliminating the salary continuation (as noted above), the Agreement converts the additional cash payable in a change-in-control context from a year's target bonus to a year's salary. This change reflects the fact that Mr. Addante no longer has a target bonus (as noted above), and results in no increase in severance compensation because Mr. Addante's annual salary and prior bonus target are the same amount. If Mr. Addante's salary decreases in the future, the cash element of his severance in connection with a change in control would decrease commensurately. The health care and equity acceleration provisions of the severance agreement remain unchanged.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Agreement, dated August 16, 2017, by and between Frank Addante and The Rubicon Project, Inc.

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.

THE RUBICON PROJECT, INC.

Date:	August 21, 2017	By:	/s/ Jonathan Feldman
			Jonathan Feldman
			Deputy General Counsel and Assistant Secretary

EXHIBIT INDEX

Exhibit No.	Description
10.1	Agreement, dated August 16, 2017, by and between Frank Addante and The Rubicon Project, Inc.

Exhibit 10.1

Agreement

This Agreement is made as of August 16, 2017 by and between Frank Addante ("**FA**") and The Rubicon Project, Inc. (the "**Company**").

A. On March 16, 2017, FA ceased to serve as Chief Executive Officer of the Company, but has remained employed by the Company.

B. FA and the Company desire to enter into this Agreement to clarify FA's role, compensation, and severance entitlements.

Therefore, in consideration of the foregoing and the provisions of this Agreement, FA and the Company hereby agree as follows:

1. Employment

a. Employment Attributes. FA continues to be employed by the Company in an at-will capacity. Until the earlier of June 30, 2018 (the "**Specified Date**") or termination of FA's employment for any reason, FA's employment with the Company will be in accordance with the following (the "**Employment Attributes**"):

i. FA's title will be Founder.

ii. As an employee, FA will report to the Company's Chief Executive Officer.

iii. FA's duties will be to provide analysis and advice in the areas of strategy, innovation, advertising technology market conditions and dynamics, and special projects, and to represent the Company at public and industry events, all as assigned by the Company's Chief Executive Officer or board of directors.

iv. FA will not be an executive officer of the Company.

v. FA's cash compensation will consist solely of a base salary of $515,000 per annum, subject to applicable withholding. FA will not be eligible for any bonus or incentive compensation or employment equity awards for 2017 or 2018, other than a cash bonus for the first quarter of 2017 of $105,822 gross (representing a ratable portion of FA's annual bonus target of $515,000 based upon 75 days served as CEO during the first quarter of 2017).

vi. FA will continue to participate in the Company's health and other benefit plans as available to full-time employees of the Company.

b. Review. If FA remains employed by the Company on May 15, 2018 and FA and the Company desire to continue FA's employment beyond the Specified Date, then FA and the Company will review the Employment Attributes and agree any changes thereto, to take effect as of the Specified Date.

c. Early Termination. FA remains an at-will employee, but (i) the Company will give FA the Minimum Notice before terminating FA's employment without Cause, and (ii) FA will give the Company the Minimum Notice before resigning his employment other than for Good Reason. For this purpose, the "**Minimum Notice**" means advance written notice provided at least 60 days before the effective date of the termination or resignation, provided that if the notice is delivered fewer than 60 days before the Specified Date, then the effective date of the termination or resignation will be the Specified Date unless otherwise agreed.

2. Severance

a. Special Payment. In recognition of FA's severance entitlements under that certain Executive Severance and Vesting Acceleration Agreement dated as of October 30, 2013 between FA and the Company, as amended by Amendment No. 1 thereto dated as of August 3, 2015 (the "**Severance Agreement**"), and FA's continued service as an employee of the Company despite ceasing to serve as Chief Executive Officer, the Company shall pay to FA $515,000 gross, subject to applicable withholding (the "**Special Payment**") not later than ten business days after the date of this Agreement.

b. Severance Agreement Amendment. The Special Payment replaces, and liquidates any obligation of the Company to provide, the Salary Severance under the Severance Agreement. Accordingly, (i) Section 2(b)(i) of the Severance Agreement is hereby deleted and of no further effect, and (ii) Section 2(c)(i) of the Severance Agreement is hereby amended to read in its entirety as follows:

"(i) Cash Payment. The Company shall pay to Executive an amount equal to 12 months of Executive's Base Salary, subject to applicable withholding, payable in substantially equal installments in accordance with the Company's normal payroll practices during the 12-month period following the Termination Date, *provided, however*, that no payments under this Section 2(c)(i) shall be made prior to the Company's first regularly scheduled payroll date occurring on or after the 60th day following the Date of Termination (the "**First Payment Date**") and any amounts that would otherwise have been paid pursuant to this Section 2(c)(i) prior to the First Payment Date shall instead be paid on the First Payment Date (without interest thereon).

In addition, FA acknowledges receipt of $105,822 gross in respect of his cash bonus for the first quarter of 2017, and accordingly Section 2(b)(ii) of the Severance Agreement is hereby deleted and of no further effect. Net of these changes, the Severance Agreement remains in effect and applicable in case of Involuntary Termination under the Severance Agreement, including without limitation as a result of the Company's decision, without Cause, not to continue FA's employment beyond the Specified Date.

3. Outstanding Equity Awards, Board Service, Other Agreements

This Agreement does not affect continued vesting of employment equity awards previously issued to FA or FA's service as a member of the Company's board of directors. In addition to the specific amendments described herein, the Severance Agreement and all other contracts between FA and the Company are hereby amended if and to the extent necessary to give effect to this Agreement, and shall otherwise remain in full force and effect.

In witness whereof, FA and the Company have entered into this Agreement as of the Effective Date.

The Rubicon Project, Inc.

By: /s/ Brian W. Copple
Name: Brian W. Copple
Title: Secretary

/s/ Frank Addante
Frank Addante