

CVENT INC
Form PREM14A
May 04, 2016
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A INFORMATION
PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE
SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-11(c) or §240.14a-2
CVENT, INC.

(Name of Registrant as Specified In Its Charter)

N/A

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- .. No fee required.
- x Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.
 - (1) Title of each class of securities to which transaction applies: Common Stock, par value \$.001 per share, of Cvent, Inc.
 - (2) Aggregate number of securities to which transaction applies: As of April 25, 2016, 42,192,737 shares of common stock; 5,064,002 shares of common stock issuable upon the exercise of stock options; and 1,212,203 shares of common stock underlying restricted stock units.
 - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined): The maximum aggregate value was determined based upon the sum of (A) 42,192,737 shares of common stock multiplied by \$36.00 per share; (B) options to purchase 5,064,002 shares of common stock multiplied by \$16.7389 (the difference between \$36.00 and the weighted average exercise price of \$19.2611); and (C) 1,212,203 shares of common stock underlying restricted stock units multiplied by \$36.00 per share. In accordance with Section 14(g) of the Securities Exchange Act of 1934, as amended, the filed fee was determined by multiplying the sum calculated in the preceding sentence by .0001007.
 - (4) Proposed maximum aggregate value of transaction: \$1,647,343,663.08
 - (5) Total fee paid: \$165,887.51
- .. Fee paid previously with preliminary materials.
- .. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
 - (1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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Cvent, Inc.

1765 Greensboro Station Place, 7th Floor

Tysons Corner, VA 22102

May [], 2016

Dear Cvent Stockholder:

You are cordially invited to attend a special meeting (the Special Meeting) of stockholders of Cvent, Inc. (Cvent) to be held on [], [], 2016, at Cvent s headquarters, located at 1765 Greensboro Station Place, 7th Floor, Tysons Corner, VA 22102, at [] Eastern time.

At the Special Meeting, you will be asked to consider and vote on a proposal to adopt the Agreement and Plan of Merger, dated April 17, 2016 (the Merger Agreement), by and among Cvent, Papay Holdco, LLC (Parent), and Papay Merger Sub, Inc. (Merger Sub). Parent and Merger Sub are entities that are affiliated with Vista Equity Partners, a leading private equity firm focused on investments in software, data and technology-enabled companies. Pursuant to the terms of the Merger Agreement, Merger Sub will merge with and into Cvent, and Cvent will become a wholly owned subsidiary of Parent (the Merger).

If the Merger is completed, you will be entitled to receive \$36.00 in cash, without interest, for each share of common stock that you own (unless you have properly exercised your appraisal rights), which represents a premium of approximately (1) 69% to the closing price of the common stock on April 15, 2016, the last full trading day prior to the meeting of Cvent s Board of Directors to approve and adopt the Merger Agreement; (2) 70% to the average closing price of the common stock for the thirty day trading period ending on April 15, 2016; and (3) 41% to the average closing price of the common stock for the ninety day trading period ending on April 15, 2016.

The Board of Directors, after considering the factors more fully described in the enclosed proxy statement, has unanimously (1) determined that the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement are fair to, advisable and in the best interests of Cvent and its stockholders; and (2) adopted and approved the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement. The Board of Directors recommends that you vote (1) FOR the adoption of the Merger Agreement and (2) FOR the adjournment of the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting.

The enclosed proxy statement provides detailed information about the Special Meeting, the Merger Agreement and the Merger. A copy of the Merger Agreement is attached as Annex A to the proxy statement.

The proxy statement also describes the actions and determinations of the Board of Directors in connection with its evaluation of the Merger Agreement and the Merger. We encourage you to read the proxy statement and its annexes, including the Merger Agreement, carefully and in their entirety, as they contain important information.

Whether or not you plan to attend the Special Meeting in person, please sign, date and return, as promptly as possible, the enclosed proxy card in the accompanying prepaid reply envelope or grant your proxy electronically over the Internet or by telephone. If you attend the Special Meeting and vote in person by ballot, your vote will revoke any

proxy that you have previously submitted.

If you hold your shares in street name, you should instruct your bank, broker or other nominee how to vote your shares in accordance with the voting instruction form that you will receive from your bank, broker or other nominee. Your bank, broker or other nominee cannot vote on any of the proposals, including the proposal to adopt the Merger Agreement, without your instructions.

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Your vote is very important, regardless of the number of shares that you own. We cannot complete the Merger unless the proposal to adopt the Merger Agreement is approved by the affirmative vote of the holders of at least a majority of the outstanding shares of common stock.

If you have any questions or need assistance voting your shares, please contact our proxy solicitor:

Innisfree M&A Incorporated
501 Madison Avenue, 20th Floor
New York, NY 10022
Call toll-free: (888) 750-5834

On behalf of the Board of Directors, I thank you for your support and appreciate your consideration of this matter.

Sincerely,

Rajeev K. Aggarwal

President, Chief Executive Officer and Chairman of
the Board

The accompanying proxy statement is dated [], and, together with the enclosed form of proxy card, is first being mailed on or about [].

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Cvent, Inc.

1765 Greensboro Station Place, 7th Floor

Tysons Corner, VA 22102

NOTICE OF SPECIAL MEETING OF STOCKHOLDERS

TO BE HELD ON [], [], 2016

Notice is hereby given that a special meeting of stockholders (the Special Meeting) of Cvent, Inc., a Delaware corporation (Cvent), will be held on [], [], 2016, at Cvent s headquarters, located at 1765 Greensboro Station Place, 7 Floor, Tysons Corner, VA 22102, at [] [], Eastern time, for the following purposes:

1. To consider and vote on the proposal to adopt the Agreement and Plan of Merger, dated April 17, 2016, as it may be amended from time to time (the Merger Agreement), by and among Cvent, Papay Holdco, LLC (Parent), and Papay Merger Sub, Inc. (Merger Sub). Pursuant to the terms of the Merger Agreement, Merger Sub will merge with and into Cvent, and Cvent will become a wholly owned subsidiary of Parent (the Merger);
2. To consider and vote on any proposal to adjourn the Special Meeting to a later date or dates if necessary or appropriate to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting; and
3. To transact any other business that may properly come before the Special Meeting or any adjournment, postponement or other delay of the Special Meeting.

Only stockholders of record as of the close of business on [], 2016, are entitled to notice of the Special Meeting and to vote at the Special Meeting or any adjournment, postponement or other delay thereof.

The Board of Directors unanimously recommends that you vote (1) FOR the adoption of the Merger Agreement and (2) FOR the adjournment of the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting.

Whether or not you plan to attend the Special Meeting in person, please sign, date and return, as promptly as possible, the enclosed proxy card in the accompanying prepaid reply envelope or grant your proxy electronically over the Internet or by telephone. If you attend the Special Meeting and vote in person by ballot, your vote will revoke any proxy that you have previously submitted. If you hold your shares in street name, you should instruct your bank, broker or other nominee how to vote your shares in accordance with the voting instruction form that you will receive from your bank, broker or other nominee. Your bank, broker or other nominee cannot vote on any of the proposals, including the proposal to adopt the Merger Agreement, without your instructions.

By Order of the Board of Directors,

Lawrence J. Samuelson

General Counsel and Corporate Secretary

Dated: [], 2016

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YOUR VOTE IS IMPORTANT

WHETHER OR NOT YOU PLAN TO ATTEND THE SPECIAL MEETING IN PERSON, WE ENCOURAGE YOU TO SUBMIT YOUR PROXY AS PROMPTLY AS POSSIBLE (1) BY TELEPHONE; (2) THROUGH THE INTERNET; OR (3) BY SIGNING AND DATING THE ENCLOSED PROXY CARD AND RETURNING IT IN THE POSTAGE-PAID ENVELOPE PROVIDED. You may revoke your proxy or change your vote at any time before it is voted at the Special Meeting.

If you hold your shares in street name, you should instruct your bank, broker or other nominee how to vote your shares in accordance with the voting instruction form that you will receive from your bank, broker or other nominee. Your broker or other agent cannot vote on any of the proposals, including the proposal to adopt the Merger Agreement, without your instructions.

If you are a stockholder of record, voting in person by ballot at the Special Meeting will revoke any proxy that you previously submitted. If you hold your shares through a bank, broker or other nominee, you must obtain a legal proxy in order to vote in person at the Special Meeting.

If you fail to (1) return your proxy card; (2) grant your proxy electronically over the Internet or by telephone; or (3) vote by ballot in person at the Special Meeting, your shares will not be counted for purposes of determining whether a quorum is present at the Special Meeting and, if a quorum is present, will have the same effect as a vote AGAINST the proposal to adopt the Merger Agreement but will have no effect on the adjournment proposal.

We encourage you to read the accompanying proxy statement and its annexes, including all documents incorporated by reference into the accompanying proxy statement, carefully and in their entirety. If you have any questions concerning the Merger, the Special Meeting or the accompanying proxy statement, would like additional copies of the accompanying proxy statement or need help voting your shares of common stock, please contact our proxy solicitor:

Innisfree M&A Incorporated

501 Madison Avenue, 20th Floor

New York, NY 10022

Call toll-free: (888) 750-5834

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Table of Contents**SUMMARY**

This summary highlights selected information from this proxy statement related to the merger of Papay Merger Sub, Inc. with and into Cvent, Inc. (the Merger), and may not contain all of the information that is important to you. To understand the Merger more fully and for a more complete description of the legal terms of the Merger, you should carefully read this entire proxy statement, the annexes to this proxy statement and the documents that we refer to in this proxy statement. You may obtain the information incorporated by reference in this proxy statement without charge by following the instructions under the caption Where You Can Find More Information. The Merger Agreement (as defined below) is attached as Annex A to this proxy statement. We encourage you to read the Merger Agreement, which is the legal document that governs the Merger, carefully and in its entirety.

Except as otherwise specifically noted in this proxy statement, Cvent, we, our, us and similar words refer to Cvent, Inc., including, in certain cases, our subsidiaries. Throughout this proxy statement, we refer to Papay Holdco, LLC as Parent and Papay Merger Sub, Inc. as Merger Sub. In addition, throughout this proxy statement we refer to the Agreement and Plan of Merger, dated April 17, 2016, by and among Cvent, Parent and Merger Sub, as it may be amended from time to time, as the Merger Agreement, and our common stock, par value \$0.001 per share, as common stock.

Parties Involved in the Merger***Cvent, Inc.***

Cvent is a leading cloud-based enterprise event management company. Cvent's mission is to transform the way its customers manage meetings and events, and enhance the experience of its customers' customer the event attendee. Cvent provides end-to-end cloud solutions for both sides of the corporate events and meetings ecosystem: (i) event and meeting planners, through Cvent's Event Cloud, and (ii) hoteliers and venues, through Cvent's Hospitality Cloud. The combination of these cloud-based solutions creates an integrated platform that allows Cvent to generate revenue from both sides of the events and meetings ecosystem.

Cvent's common stock is listed on The New York Stock Exchange (the NYSE), under the symbol CVT.

Papay Holdco, LLC

Parent was formed on April 11, 2016, solely for the purpose of engaging in the transactions contemplated by the Merger Agreement and has not engaged in any business activities other than in connection with the transactions contemplated by the Merger Agreement and arranging of the equity financing and any debt financing in connection with the Merger.

Papay Merger Sub, Inc.

Merger Sub is a wholly owned direct subsidiary of Parent and was formed on April 11, 2016, solely for the purpose of engaging in the transactions contemplated by the Merger Agreement and has not engaged in any business activities other than in connection with the transactions contemplated by the Merger Agreement and arranging of the equity financing and any debt financing in connection with the Merger.

Parent and Merger Sub are each affiliated with Vista Equity Partners Fund VI, L.P. (Fund VI) and Vista Holdings Group, L.P., (Holdings, and together with Fund VI, the Vista Funds). In connection with the transactions contemplated by the Merger Agreement, (1) Fund VI has provided to Parent an equity commitment of up to \$1.6

billion and (2) Holdings has provided to Parent an equity commitment of up to \$50 million, which

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will be available to fund the aggregate purchase price and the other payments contemplated by the Merger Agreement (in each case, pursuant to the terms and conditions as described further under the caption *The Merger Financing of the Merger*).

Parent, Merger Sub and the Vista Funds are affiliated with Vista Equity Partners (*Vista*). Vista is a leading private equity firm focused on investments in software, data and technology-enabled companies.

Effect of the Merger

Upon the terms and subject to the conditions of the Merger Agreement, Merger Sub will merge with and into Cvent, with Cvent continuing as the surviving corporation and as a wholly owned subsidiary of Parent (the *Surviving Corporation*). As a result of the Merger, Cvent will cease to be a publicly traded company. If the Merger is completed, you will not own any shares of the capital stock of the *Surviving Corporation*.

The time at which the Merger will become effective (the *Effective Time*) will occur upon the filing of a certificate of merger with the Secretary of State of the State of Delaware (or at such later time as we, Parent and Merger Sub may agree and specify in the certificate of merger).

Effect on Cvent if the Merger is Not Completed

If the Merger Agreement is not adopted by stockholders or if the Merger is not consummated for any other reason, stockholders will not receive any payment for their shares of common stock. Instead, Cvent will remain an independent public company, our common stock will continue to be listed and traded on the NYSE and registered under the Securities Exchange Act of 1934, as amended (the *Exchange Act*), and we will continue to file periodic reports with the Securities and Exchange Commission (the *SEC*). Under specified circumstances, Cvent will be required to pay Parent a termination fee upon the termination of the Merger Agreement, as further described under the caption *Proposal 1: Adoption of the Merger Agreement Termination Fee*.

Merger Consideration

In the Merger, each outstanding share of common stock (other than shares (i) held by Cvent as treasury stock; (ii) owned by Parent or Merger Sub; (iii) owned by any direct or indirect wholly owned subsidiary of Parent or Merger Sub; and (iv) held by stockholders who have properly and validly exercised their statutory rights of appraisal under Delaware law, collectively, the *Excluded Shares*) will be converted into the right to receive \$36.00 in cash, without interest and less any applicable withholding taxes (the *Per Share Merger Consideration*). Further, and without any action by the holders of such shares, (1) all shares of common stock will cease to be outstanding and be cancelled and cease to exist; and (2) each certificate formerly representing any of the shares of common stock will thereafter represent only the right to receive the *Per Share Merger Consideration*. At or immediately prior to the *Effective Time*, Parent will deposit sufficient funds to pay the aggregate *Per Share Merger Consideration* with a designated payment agent. Once a stockholder has provided the payment agent with his, her or its stock certificates and the other items specified by the payment agent, the payment agent will promptly pay the stockholder the *Per Share Merger Consideration*. For more information, see the section of this proxy statement captioned *Proposal 1: Adoption of the Merger Agreement Exchange and Payment Procedures*.

After the Merger is completed, you will have the right to receive the *Per Share Merger Consideration*, but you will no longer have any rights as a stockholder (except that stockholders who properly exercise their appraisal rights will have the right to receive a payment for the *fair value* of their shares as determined pursuant to an appraisal proceeding as contemplated by Delaware law, as described below under the caption *The Merger Appraisal Rights*).

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The Special Meeting

Date, Time and Place

A special meeting of stockholders will be held on [], [], 2016, at Cvent's headquarters, located at 1765 Greensboro Station Place, 7th Floor, Tysons Corner, VA 22102, at [] [], Eastern time (the Special Meeting).

Record Date; Shares Entitled to Vote

You are entitled to vote at the Special Meeting if you owned shares of common stock at the close of business on [], 2016 (the Record Date). You will have one vote at the Special Meeting for each share of common stock that you owned at the close of business on the Record Date.

Purpose

At the Special Meeting, we will ask stockholders to vote on proposals to (1) adopt the Merger Agreement and (2) adjourn the Special Meeting to a later date or dates to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting.

Quorum

As of the Record Date, there were [] shares of common stock outstanding and entitled vote at the Special Meeting. The holders of a majority of the stock issued and outstanding and entitled to vote thereat, present in person or represented by proxy, will constitute a quorum at the Special Meeting.

Required Vote

The affirmative vote of the holders of a majority of the outstanding shares of common stock is required to adopt the Merger Agreement. Approval of the proposal to adjourn the Special Meeting, whether or not a quorum is present, requires the affirmative vote of a majority of the voting power of the shares present in person or represented by proxy and entitled to vote at the Special Meeting.

Share Ownership of Our Directors and Executive Officers

As of the Record Date, our directors and executive officers beneficially owned and were entitled to vote, in the aggregate, [] shares of common stock, representing approximately []% of the shares of common stock outstanding as of the Record Date.

Our directors and certain of our executive officers and affiliated stockholders have signed voting and support agreements (the Voting Agreements) obligating them to vote all of their shares of common stock (1) **FOR** the adoption of the Merger Agreement and (2) **FOR** the adjournment of the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting, subject to certain exceptions and limitations described in the section of this proxy statement captioned The Merger Voting and Support Agreements.

Our executive officers who did not execute Voting Agreements have informed us that they currently intend to vote all of their shares of common stock (1) **FOR** the adoption of the Merger Agreement and (2) **FOR** the adjournment of the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the

Merger Agreement at the time of the Special Meeting.

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Voting and Proxies

Any stockholder of record entitled to vote may submit a proxy by returning a signed proxy card by mail in the accompanying prepaid reply envelope or by granting a proxy electronically over the Internet or by telephone, or may vote in person by appearing at the Special Meeting. If you are a beneficial owner and hold your shares of common stock in street name through a bank, broker or other nominee, you should instruct your bank, broker or other nominee on how you wish to vote your shares of common stock using the instructions provided by your bank, broker or other nominee. Under applicable stock exchange rules, banks, brokers or other nominees have the discretion to vote on routine matters. The proposals to be considered at the Special Meeting are non-routine matters, and banks, brokers and other nominees cannot vote on these proposals without your instructions. **Therefore, it is important that you cast your vote or instruct your bank, broker or nominee on how you wish to vote your shares.**

If you are a stockholder of record, you may change your vote or revoke your proxy at any time before it is voted at the Special Meeting by (1) signing another proxy card with a later date and returning it prior to the Special Meeting; (2) submitting a new proxy electronically over the Internet or by telephone after the date of the earlier submitted proxy; (3) delivering a written notice of revocation to our Corporate Secretary; or (4) attending the Special Meeting and voting in person by ballot.

If you hold your shares of common stock in street name, you should contact your bank, broker or other nominee for instructions regarding how to change your vote. You may also vote in person at the Special Meeting if you obtain a legal proxy from your bank, broker or other nominee.

Recommendation of the Board of Directors and Reasons for the Merger

Cvent's Board of Directors (the Board of Directors), after considering various factors described under the caption The Merger Recommendation of the Board of Directors and Reasons for the Merger, has unanimously (1) determined that the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement are fair to, advisable and in the best interests of Cvent and its stockholders; and (2) adopted and approved the Merger Agreement, the Merger and the other transactions contemplated by the Merger Agreement. The Board of Directors unanimously recommends that you vote (1) **FOR** the adoption of the Merger Agreement and (2) **FOR** the adjournment of the Special Meeting, if necessary or appropriate, to solicit additional proxies if there are insufficient votes to adopt the Merger Agreement at the time of the Special Meeting.

Fairness Opinion of Morgan Stanley & Co. LLC (Annex B)

In connection with the Merger, Morgan Stanley & Co. LLC (Morgan Stanley) rendered to the Board of Directors its oral opinion, subsequently confirmed in writing, that as of April 17, 2016, and based upon and subject to the assumptions made, procedures followed, matters considered and qualifications and limitations on the scope of review undertaken by Morgan Stanley as set forth in the written opinion, the consideration to be received by the holders of shares of Cvent common stock (other than shares (i) held by Cvent as treasury stock; (ii) owned by Parent or Merger Sub; (iii) owned by any direct or indirect wholly owned subsidiary of Parent or Merger Sub; and (iv) held by stockholders who have properly and validly exercised their statutory rights of appraisal under Delaware law) pursuant to the Merger Agreement was fair from a financial point of view to such holders of common stock.

The full text of the written opinion of Morgan Stanley to the Board of Directors, dated as of April 17, 2016, which sets forth, among other things, the assumptions made, procedures followed, matters considered and qualifications and limitations on the scope of the review undertaken by Morgan Stanley in rendering its opinion, is attached as Annex B to this proxy statement and is incorporated by reference in this proxy

statement in its entirety. The summary of the opinion of Morgan Stanley in this proxy statement

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is qualified in its entirety by reference to the full text of the opinion. You are encouraged to read Morgan Stanley's opinion carefully and in its entirety. Morgan Stanley's opinion was directed to the Board of Directors, in its capacity as such, and addresses only the fairness from a financial point of view of the consideration to be received by the holders of shares of Cvent's common stock (other than Excluded Shares) pursuant to the Merger Agreement as of the date of the opinion and does not address any other aspects or implications of the Merger or related transactions. Morgan Stanley's opinion was not intended to, and does not, constitute advice or a recommendation as to how our stockholders should vote at any stockholders' meeting that may be held in connection with the Merger or whether the stockholders should take any other action in connection with the Merger.

For a more complete description, see the section of this proxy statement captioned **The Merger Fairness Opinion of Morgan Stanley & Co. LLC.**

Financing of the Merger

We anticipate that the total amount of funds necessary to complete the Merger and the related transactions will be approximately \$1.65 billion. This amount includes funds needed to (1) pay stockholders and other equity holders the amounts due under the Merger Agreement; (2) make payments in respect of our outstanding equity-based awards pursuant to the Merger Agreement; and (3) pay all fees and expenses payable by Parent and Merger Sub under the Merger Agreement.

In connection with the Merger, Parent has entered into (1) an equity commitment letter, dated as of April 17, 2016, with Fund VI (the **Fund VI Equity Commitment Letter**) and (2) an equity commitment letter, dated as of April 17, 2016 with Holdings (the **Holdings Equity Commitment Letter**), and together with the Fund VI Equity Commitment Letter, the **Equity Commitment Letters**). For more information, see the section of this proxy statement captioned **The Merger Financing of the Merger.**

Although the obligation of Parent and Merger Sub to consummate the Merger is not subject to any financing condition, the Merger Agreement provides that, without Parent's agreement, the closing of the Merger will not occur earlier than the second business day after the expiration of the marketing period, which is the first period of 18 consecutive business days commencing on the date that is the first business day (1) after the later of (a) the date this proxy statement is mailed to stockholders or (b) June 16, 2016, and (2) throughout which (y) Parent has received certain financial information from Cvent necessary to syndicate any debt financing and (z) certain conditions to the consummation of the Merger are satisfied. For more information, see the section of this proxy statement captioned **Proposal 1: Adoption of the Merger Agreement Marketing Period.**

Limited Guaranties

Pursuant to (1) a limited guaranty delivered by Fund VI in favor of Cvent, dated as of April 17, 2016 (the **Fund VI limited guaranty**), and (2) a limited guaranty delivered by Holdings in favor of Cvent, dated as of April 17, 2016 (the **Holdings limited guaranty**), and together with the Fund VI limited guaranty, the **Limited Guaranties**), the Vista Funds have agreed to guarantee the due, punctual and complete payment of all of the liabilities and obligations of Parent or Merger Sub under the Merger Agreement, subject to an aggregate cap of \$107.1 million plus certain cost reimbursement obligations specified in the Merger Agreement. For more information, see the section of this proxy statement captioned **The Merger Financing of the Merger.**

Voting and Support Agreements

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Pursuant to Voting Agreements executed and delivered by directors and certain executive officers and affiliated stockholders of Cvent in favor of Parent and Merger Sub, stockholders who have signed a Voting

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Agreement (the *Voting Agreement Stockholders*) have agreed to vote all of their shares (i) in favor of the approval of the Merger Agreement and approval of the Merger and other transactions contemplated by the Merger Agreement, and (ii) against any Acquisition Proposal (as defined under *Proposal 1: Adoption of the Merger Agreement No Solicitation of Other Offers*) and certain other actions that would reasonably be expected to interfere with consummation of the Merger. The Voting Agreement Stockholders have waived appraisal rights and provided an irrevocable proxy. As of April 25, 2016, Voting Agreement Stockholders, collectively, beneficially owned and were entitled to vote approximately 25% of the outstanding shares of common stock. The foregoing summary of the Voting Agreements is subject to, and qualified in its entirety by reference to, the full text of the form of Voting Agreement by and among Parent, Merger Sub and each of the Voting Agreement Stockholders. A copy of the form of Voting Agreement is attached as Annex D to this proxy statement and is incorporated herein by reference.

Treatment of Options and Restricted Stock Units

The Merger Agreement provides that Cvent's equity awards that are outstanding immediately prior to the Effective Time will be subject to the following treatment in the Merger:

Options

At the Effective Time, each option (or portion thereof) to purchase shares of common stock that is outstanding and vested immediately prior to the Effective Time (or vests as a result of the consummation of the Merger) and, unless otherwise mutually agreed by the parties to the Merger Agreement, each option (or portion thereof) to purchase shares of common stock that is outstanding and unvested immediately prior to the Effective Time, will be cancelled and converted into the right to receive an amount in cash (without interest and subject to any applicable withholding) equal to the product of (1) the total number of shares of common stock subject to such option at the Effective Time; and (2) the amount, if any, by which \$36.00 exceeds the exercise price per share of common stock underlying such option. Each option, regardless of when the option is due to vest, with an exercise price per share equal to or greater than \$36.00 per share will be cancelled without payment of any consideration.

Restricted Stock Units

At the Effective Time, unless otherwise mutually agreed by the parties to the Merger Agreement, each restricted stock unit of Cvent (*RSU*) outstanding as of immediately prior to the Effective Time, whether vested or unvested, will be cancelled and converted into the right to receive an amount in cash (without interest and subject to any applicable tax withholding) equal to the product of (1) the total number of shares of common stock subject to such RSU as of the Effective Time; and (2) \$36.00.

Employee Benefits

Parent has agreed to cause the Surviving Corporation to honor the terms of Cvent's benefit plans and compensation and severance arrangements following the Merger in accordance with their terms as in effect immediately before the Effective Time. For a period of one year following the Effective Time, all employees of Cvent (or its subsidiaries) who remain employed following the Merger (the *Continuing Employees*) will be provided with employee benefit plans or other compensation and severance arrangements (other than equity-based benefits and individual employment agreements) at benefit levels that are, in each case, substantially comparable in the aggregate to those in effect at Cvent, or its subsidiaries, as applicable, on the date of the Merger Agreement or immediately prior to the Effective Time. In each case, base compensation and target incentive compensation opportunity will not be decreased for a period of one year following the Effective Time for any Continuing Employee employed during that period. For more information, see the section of this proxy statement captioned *Proposal 1: Adoption of the Merger*

Agreement Employee Benefits.

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Interests of Cvent's Directors and Executive Officers in the Merger

When considering the recommendation of the Board of Directors that you vote to approve the proposal to adopt the Merger Agreement, you should be aware that our directors and executive officers may have interests in the Merger that are different from, or in addition to, your interests as a stockholder. In (1) evaluating and negotiating the Merger Agreement; (2) approving the Merger Agreement and the Merger; and (3) recommending that the Merger Agreement be adopted by stockholders, the Board of Directors was aware of and considered these interests to the extent that they existed at the time, among other matters. These interests include the following:

accelerated vesting of equity-based awards simultaneously with the Effective Time, and the termination or settlement of such awards in exchange for cash;

the entitlement of Cvent's chief financial officer, Cynthia Russo, to receive payments and benefits under her employment agreement in connection with an involuntary termination of her employment other than for cause, as such term is defined in her offer letter, or in connection with her voluntarily termination of employment for good reason, as such term is defined in her offer letter; and

continued indemnification and directors' and officers' liability insurance to be provided by the Surviving Corporation.

If the proposal to adopt the Merger Agreement is approved, the shares of common stock held by our directors and executive officers will be treated in the same manner as outstanding shares of common stock held by all other stockholders. For more information, see the section of this proxy statement captioned "The Merger Interests of Cvent's Directors and Executive Officers in the Merger."

Appraisal Rights

If the Merger is consummated, stockholders who do not vote in favor of the adoption of the Merger Agreement and who properly demand appraisal of their shares will be entitled to appraisal rights in connection with the Merger under Section 262 of the General Corporation Law of the State of Delaware (the "DGCL"). This means that stockholders are entitled to have their shares appraised by the Delaware Court of Chancery and to receive payment in cash of the fair value of their shares of common stock, exclusive of any elements of value arising from the accomplishment or expectation of the Merger, together with interest to be paid on the amount determined to be fair value, if any, as determined by the court. Due to the complexity of the appraisal process, stockholders who wish to seek appraisal of their shares are encouraged to seek the advice of legal counsel with respect to the exercise of appraisal rights.

Stockholders considering seeking appraisal should be aware that the fair value of their shares as determined pursuant to Section 262 of the DGCL could be more than, the same as or less than the value of the consideration that they would receive pursuant to the Merger Agreement if they did not seek appraisal of their shares.

To exercise your appraisal rights, you must (1) submit a written demand for appraisal to Cvent before the vote is taken on the proposal to adopt the Merger Agreement; (2) not submit a proxy or otherwise vote in favor of the proposal to adopt the Merger Agreement; and (3) continue to hold your shares of common stock of record through the Effective Time. Your failure to follow exactly the procedures specified under the DGCL will result in the loss of your appraisal

rights. The DGCL requirements for exercising appraisal rights are described in further detail in this proxy statement, and the relevant section of the DGCL regarding appraisal rights is reproduced in Annex C to this proxy statement. If you hold your shares of common stock through a bank, broker or other nominee and you wish to exercise appraisal rights, you should consult with your bank, broker or other nominee to determine the appropriate procedures for the making of a demand for appraisal on your behalf by your bank, broker or other nominee.

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Material U.S. Federal Income Tax Consequences of the Merger

The receipt of cash by our stockholders in exchange for shares of our common stock in the Merger will be a taxable transaction to U.S. Holders (as defined under the caption **The Merger Material U.S. Federal Income Tax Consequences of the Merger**) for U.S. federal income tax purposes. Each of our stockholders that is a U.S. Holder generally will result in the recognition of gain or loss in an amount measured by the difference, if any, between the amount of cash that such U.S. Holder receives in the Merger per share and such U.S. Holder's adjusted tax basis in the shares of common stock surrendered in the Merger by such stockholder.

Stockholders that are Non-U.S. Holders (as defined under the caption **The Merger Material U.S. Federal Income Tax Consequences of the Merger**) generally will not be subject to U.S. federal income tax with respect to the exchange of common stock for cash in the Merger unless such Non-U.S. Holder has certain connections to the United States, but may be subject to backup withholding tax unless the Non-U.S. Holder complies with certain certification procedures or otherwise establishes a valid exemption from backup withholding tax.

Stockholders should read the section of this proxy statement captioned **The Merger Material U.S. Federal Income Tax Consequences of the Merger**. **Stockholders should also consult their own tax advisors concerning the U.S. federal income tax consequences relating to the Merger in light of their particular circumstances and any consequences arising under the laws of any state, local or non-U.S. taxing jurisdiction.**

Regulatory Approvals Required for the Merger

Under the Merger Agreement, the Merger cannot be completed until (1) the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the **HSR Act**), has expired or been terminated; and (2) the approval or clearance of the Merger by the Austrian Federal Competition Authority (the **FCA**).

On April 26, 2016, Cvent and the Vista Funds made the filings required to be made under the HSR Act and under the Austrian Cartel Act 2005 (the **Cartel Act**).

No Solicitation of Other Offers

Under the Merger Agreement, from the date of the Merger Agreement until the Effective Time, Cvent has agreed not to, and to cause its subsidiaries and its and their respective directors, officers, employees, consultants, agents, representatives and advisors (the **Representatives**) not to, among other things: (1) solicit, initiate, propose or induce or knowingly encourage, facilitate or assist any inquiries regarding any Acquisition Proposal or (2) engage in discussions or negotiations regarding, or provide any non-public information to, any person relating to, or that would reasonably be expected to lead to, an Acquisition Proposal (as defined in the section of this proxy statement captioned **Proposal 1: Adoption of the Merger Agreement No Solicitation of Other Offers**).

Notwithstanding these restrictions, under certain circumstances, prior to the adoption of the Merger Agreement by stockholders, Cvent may provide information to, and engage or participate in negotiations or substantive discussions with, a person regarding an Acquisition Proposal if the Board of Directors determines in good faith after consultation with its financial advisor and its outside legal counsel that failure to do so would be reasonably likely to be inconsistent with the Board of Directors' fiduciary duties and such proposal is a Superior Proposal (as defined in the section of this proxy statement captioned **Proposal 1: Adoption of the Merger Agreement No Solicitation of Other Offers**) or is reasonably likely to lead to a Superior Proposal. For more information, see the section of this proxy statement captioned **Proposal 1: Adoption of the Merger Agreement No Solicitation of Other Offers**.

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Cvent is not entitled to terminate the Merger Agreement to enter into an agreement for a Superior Proposal unless it complies with certain procedures in the Merger Agreement, including negotiating with Parent in good faith over a two business day period so that any Superior Proposal no longer constitutes a Superior Proposal. The termination of the Merger Agreement by Cvent in order to accept a Superior Proposal will result in the payment by Cvent of a \$45.3 million termination fee to Parent. For more information, see the section of this proxy statement captioned Proposal 1: Adoption of the Merger Agreement The Board of Directors Recommendation; Company Board Recommendation Change.

Change in the Board of Directors Recommendation

Prior to the adoption of the Merger Agreement by stockholders, the Board of Directors may under certain circumstances withdraw its recommendation that stockholders adopt the Merger Agreement if it determines in good faith (after consultation with its financial advisor and its outside legal counsel) that failure to do so would be reasonably likely to be inconsistent with the Board of Directors fiduciary duties to stockholders under applicable law.

However, the Board of Directors cannot withdraw its recommendation that stockholders adopt the Merger Agreement unless it complies with certain procedures in the Merger Agreement, including negotiating with Parent in good faith over a two business day period so that a failure to make a Company Board Recommendation Change (as defined in the section of this proxy statement captioned Proposal 1: Adoption of the Merger Agreement The Board of Directors Recommendation; Company Board Recommendation Change) would no longer be reasonably likely to be inconsistent with the Board of Directors fiduciary duties. The termination of the Merger Agreement by Parent following the withdrawal by the Board of Directors of its recommendation that stockholders adopt the Merger Agreement will result in the payment by Cvent of a \$45.3 million termination fee to Parent. For more information, see the section of this proxy statement captioned Proposal 1: Adoption of the Merger Agreement The Board of Directors Recommendation; Company Board Recommendation Change.

Conditions to the Closing of the Merger

The obligations of Cvent, Parent and Merger Sub, as applicable, to consummate the Merger are subject to the satisfaction or waiver of certain conditions, including (among other conditions), the following: