

GLOBAL BROKERAGE, INC.

FORM 8-K (Current report filing)

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Industry Investment Banking & Brokerage Services
Sector Financials
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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): August 14, 2017

Global Brokerage, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

001-34986
(Commission File Number)

27-3268672
(IRS Employer
Identification No.)

55 Water Street, FL 50 New York, NY, 10041
(Address of Principal Executive Offices) (Zip Code)

(212) 897-7660
(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:

- 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 2.01 Completion of Acquisition or Disposition of Assets.

As previously reported on May 23, 2017, FXCM Group, LLC. (“FXCM Group”), in which Global Brokerage, Inc. has an indirect 37.3% ownership interest and an up to 33.5% effective economic interest, entered into a definitive agreement (the “Agreement”) pursuant to which FXCM Group and the other shareholders of FastMatch Inc. (“FastMatch”) agreed to sell their shares in FastMatch (the “Equity”) to Euronext US Inc. (the “Buyer”). On August 14, 2017, FXCM Group completed the disposition of the Equity to the Buyer in exchange for \$55.4 million in consideration, (i) \$8.7 million of which is to be held in escrow and is subject to future adjustments, including a share of a \$10 million earnout if certain FastMatch performance targets are met pursuant to the terms of the Agreement.

Item 9.01. Financial Statements and Exhibits.

- (a) Financial statements of businesses acquired: None
- (b) Pro forma financial information: None
- (c) Shell company transactions: None
- (d) Exhibits: Press release, dated August 14, 2017 issued by FXCM Group

<u>Exhibit No.</u>	<u>Exhibit Description</u>
99.1**	Press Release dated August 14, 2017

** Furnished herewith.

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.

GLOBAL BROKERAGE INC.

By: /s/David S. Sassoon
Name: David S. Sassoon
Title: General Counsel

Date: August 14, 2017

FXCM Group Closes on Sale of its

Stake in FastMatch

NEW YORK, August 14, 2017 -- [FXCM Group, LLC](#) (“FXCM Group” or “FXCM”), a leading international provider of online foreign exchange trading, CFD trading, spread betting and related services, today, has closed on the sale of its stake in FastMatch Inc. (“FastMatch”).

Cash of \$46.7 million was paid to FXCM on closing, with \$8.7 million held in escrow subject to certain potential future adjustments. In addition, FXCM has a share of a \$10 million earnout if certain performance targets of FastMatch are met.

FXCM’s proceeds from the sale were used to repay debt owed to Leucadia, with \$66.8 million outstanding.

“With the close of this deal we have made a significant step towards reducing the Leucadia debt,” said Brendan Callan, CEO of FXCM Group.

About FXCM Group, LLC

[FXCM Group](#) is a holding company of Forex Capital Markets Limited, inclusive of all EU branches ([FXCM UK](#)), FXCM Australia Pty. Limited ([FXCM AU](#)), and all affiliates of aforementioned firms, or other firms under the FXCM group of companies [collectively “FXCM”].

[FXCM](#) is a leading provider of online foreign exchange (FX) trading, CFD trading, spread betting and related services. The company’s mission is to provide global traders with access to the world’s largest and most liquid market by offering innovative trading tools, hiring excellent trading educators, meeting strict financial standards and striving for the best online trading experience in the market. Clients have the advantage of mobile trading, one-click order execution and trading from real-time charts. In addition, FXCM offers educational courses on FX trading and provides trading tools proprietary data and premium resources. [FXCM Pro](#) provides retail brokers, small hedge funds and emerging market banks access to wholesale execution and liquidity, while providing high and medium frequency funds access to prime brokerage services via FXCM Prime.

Trading foreign exchange and CFDs on margin carries a high level of risk, which may result in losses that could exceed your deposits, therefore may not be suitable for all investors. [Read full disclaimer.](#)

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