

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 1, 2023

BigCommerce Holdings, Inc.
(Exact name of registrant as specified in charter)

Delaware
(State or Other Jurisdiction of
Incorporation)

001-39423
(Commission File Number)

46-2707656
(I.R.S. Employer Identification
Number)

11305 Four Points Drive
Building II, Suite 100
Austin, Texas 78726
(Address of principal executive offices, including zip code)

(512) 865-4500
(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Series 1 Common Stock, \$ 0.0001 par value per share	BIGC	The Nasdaq Global Market

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 Arrangements of Certain Officers.

On June 20, 2023, BigCommerce Holdings, Inc. (the “Company”), appointed Steven Chung, age 56, as its President, effective August 14, 2023. Prior to joining the Company, Mr. Chung most recently worked at Delphix Corp., an enterprise software development and IT operations company, where he led Delphix’s strategic growth as its President, Worldwide Field Operations since December 2020. From May 2016 to December 2020, he served as Senior Vice President, Worldwide Sales, Customer Success, and Services at Pagerduty, Inc., a digital operations management platform for businesses. Prior to those roles, he has held numerous leadership roles, including at Demandware, Inc., which was acquired by Salesforce in July 2016, where he served as Senior Vice President, Worldwide Sales from January 2013 to April 2016, and at OneLogin, Symantec, MicroStrategy, and PwC Consulting. Mr. Chung holds a B.A. in Liberal Arts from the University of Michigan and an M.B.A. from the University of Southern California.

In connection with Mr. Chung’s appointment as the Company’s President, Mr. Chung will receive an initial annual base salary of \$460,000 and will be eligible to participate in the Company’s annual bonus program, with a target bonus of 80% of his annual base salary. In addition, Mr. Chung will be granted (i) an option to purchase 175,263 shares of the Company’s common stock (the “Stock Option”) and (ii) 272,632 restricted stock units (“RSUs”) covering Company common stock. Twenty-five percent of the shares subject to the Stock Option will vest on the one year anniversary of the grant date, and the remaining 75% of the shares subject to the Stock Option will vest ratably on a monthly basis over the following three years, and twenty-five percent of the RSUs will vest on each of the first four anniversaries of the grant date of the award, subject, in each case, to Mr. Chung’s continued service with the Company or its subsidiaries through the applicable vesting date. Mr. Chung will be eligible to participate in the Company’s health and welfare programs and our 401(k) plan on the same basis as its other full-time employees.

There are no arrangements or understandings between Mr. Chung and any other persons, pursuant to which he was appointed as President, no family relationships among any of the Company’s directors or executive officers and Mr. Chung, and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

The Company issued a press release on August 1, 2023, announcing the appointment of Mr. Chung as the Company’s President, a copy of which is attached to this Form 8-K as Exhibit 99.1 and is incorporated herein by reference. The Company relied on the instruction to Item 5.02(c) of Form 8-K to delay the filing of this Current Report to the date of the public announcement of Mr. Chung’s appointment as President.

Item 7.01 Regulation FD Disclosure.

On August 1, 2023, the Company issued a press release announcing the appointment of Mr. Chung. A copy of the press release is attached hereto as Exhibit 99.1.

The information contained in this Item 7.01 and Exhibit 99.1 hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any other filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release issued by BigCommerce Holdings, Inc. dated August 1, 2023.
104	Cover page interactive data file (embedded within the inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BigCommerce Holdings, Inc.

Date: August 1, 2023

By: /s/ Chuck Cassidy

Chuck Cassidy
General Counsel

Steven Chung to Join BigCommerce as Company President

Veteran technology leader, former ecommerce exec tapped to propel BigCommerce's push to enterprise ecommerce leadership

AUSTIN, Texas — August 1, 2023 — BigCommerce (Nasdaq: BIGC), a leading Open SaaS ecommerce platform for fast-growing and established B2C and B2B brands, today announced the company has hired technology industry veteran and experienced ecommerce sales leader Steven Chung as its president.

Chung will oversee BigCommerce's sales, marketing and services organizations, consolidating the company's go-to-market teams to fuel BigCommerce's leadership in global enterprise ecommerce.

"Winning market share with a new ecommerce platform against established behemoths while I was at Demandware was some of the most fun I've had in my career," Chung said. "We had to be more agile by proving to our customers and partners the benefits of an open, SaaS platform that could keep pace with the speed of digital innovation. I see parallels in the market today where aging, legacy platforms are ripe for replatforming and look forward to helping BigCommerce achieve its mission of becoming the market leader in enterprise ecommerce."

Chung joins BigCommerce from Delphix, where, as president, he led the company's strategic and commercial operations globally, including sales, business development, marketing, customer success, technical services, product support, solutions engineering, partnerships and office of the CTO. Prior to Delphix, Chung served as senior vice president of worldwide sales, customer success and services for PagerDuty (NYSE: PD), a global SaaS company, where he grew the revenue team from a \$60 million startup to a \$2.8 billion IPO in April 2019. Chung previously served as senior vice president of worldwide sales and business development for Demandware (NYSE: DWRE), an enterprise SaaS company, in which he led consecutive years of rapid growth resulting in a \$2.8 billion acquisition by Salesforce in July 2016.

"There is no better person to fill this role and accelerate our enterprise growth," said Brent Bellm, CEO of BigCommerce. "As the global sales leader at Demandware when they moved upmarket, Steven wrote the playbook for a modern SaaS company to take on the enterprise ecommerce incumbents. More importantly, he executed the plays and closed huge deals for nearly four years before the company was bought by Salesforce."

"This is an important strategic and timely hire for BigCommerce," said Larry Bohn, a member of BigCommerce's board of directors. "Not only does Steven bring impeccable credentials, but the creation of this role puts new focus and leadership into the key areas that will drive BigCommerce's enterprise growth well into the future."

Prior to his technology career, Chung served as an officer in the US Army. He holds an MBA from the University of Southern California, and a bachelor's from the University of Michigan, Ann Arbor.

He will begin his role at BigCommerce on Aug. 14.

Forward Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements generally relate to future events or BigCommerce's future financial or operating performance. For example, statements regarding the officer appointment are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "anticipate," "believe," "estimate," "expect," "intend," "outlook," "may," "might," "plan," "project," "will," "would," "should," "could," "can," "predict," "potential," "strategy," "target," "goal," "explore," "continue," or the negative of these terms, and similar expressions intended to identify forward-looking statements. However, not all forward-looking statements contain these identifying words. These statements may relate to the officer appointment, including disruptions and uncertainties related thereto, the ability of an appointee to have the desired level of experience and expertise, the potential impact on BigCommerce's business and future strategic direction resulting from the appointment, and BigCommerce's ability to retain key members of senior management, that could cause actual results, performance or achievement to differ materially and adversely from those anticipated or implied in the forward-looking statements. By their nature, these statements are subject to numerous uncertainties and risks, including factors beyond our control that could cause actual results, performance or achievement to differ materially and adversely from those anticipated or implied in the forward-looking statements. Other unknown or unpredictable factors also could have material adverse effects on the Company's future results. Additional risks and uncertainties that could cause actual outcomes and results to differ materially from those contemplated by the forward-looking statements are included under the caption "Risk Factors" and elsewhere in our filings with the Securities and Exchange Commission (the "SEC"), including our Annual Report on Form 10-K for the year ended December 31, 2022 filed with the SEC on March 1, 2023, our Quarterly Report on Form 10-Q filed with the SEC on May 5, 2023, and the future quarterly and current

reports that we file with the SEC. Forward-looking statements speak only as of the date the statements are made and are based on information available to BigCommerce at the time those statements are made and/or management's good faith belief as of that time with respect to future events. BigCommerce assumes no obligation to update forward-looking statements to reflect events or circumstances after the date they were made, except as required by law.

About BigCommerce

BigCommerce (Nasdaq: BIGC) is a leading open software-as-a-service (SaaS) ecommerce platform that empowers merchants of all sizes to build, innovate and grow their businesses online. BigCommerce provides merchants sophisticated enterprise-grade functionality, customization and performance with simplicity and ease-of-use. Tens of thousands of B2C and B2B companies across 150 countries and numerous industries use BigCommerce to create beautiful, engaging online stores, including Ben & Jerry's, Molton Brown, S.C. Johnson, Skullcandy, Solo Stove, Ted Baker and Vodafone. Headquartered in Austin, BigCommerce has offices in London, Kyiv, San Francisco, and Sydney. For more information, please visit www.bigcommerce.com or follow us on Twitter, LinkedIn, Instagram and Facebook.

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Media Contact:

Brad Hem
pr@bigcommerce.com
