

**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): **May 6, 2024**

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 April 24, 2024, BigCommerce Holdings, Inc. (the “Company”), appointed Travis Hess, age 52, as its President, effective May 28, 2024. Prior to joining the Company, Mr. Hess most recently worked at Accenture as a managing director leading their direct-to-consumer commerce offering and go-to-market strategy. He also managed Accenture’s Shopify partnership globally since August 2022. From January 2022 to August 2022, he served as Executive Vice President at The Stable, a leading omnichannel commerce agency that was acquired by Accenture. From May 2021 to December 2021, he served as Chief Executive Officer for BVA, a globally recognized DTC and Shopify agency which was acquired by The Stable in December 2021, and from August 2019 to April 2021, he served as Chief Commercial Officer. Prior to those roles, he held numerous senior leadership positions including Chief Revenue Officer and General Manager for LiveArea, a global commerce agency now part of Dentsu/Merkle, and at Amplifi Commerce.

In connection with Mr. Hess’ appointment as the Company’s President, Mr. Hess and the Company entered into an offer of employment letter (the “offer letter”), pursuant to which Mr. Hess will be entitled to 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. Hess will be granted 360,264 restricted stock units (“RSUs”) covering Company common stock. The RSUs will vest over a four year period, subject to Mr. Hess’ continued service with the Company or its subsidiaries through the applicable vesting date. Mr. Hess will be eligible to participate in the Company’s health and welfare programs and the Company’s 401(k) plan on the same basis as its other full-time employees.

Pursuant to the offer letter, in the event that Mr. Hess’ employment with the Company is terminated by the Company without “cause” or due to Mr. Hess’ resignation for “good reason” (as defined in the offer letter) (each a “qualifying termination”), in either case, within three months before or eighteen months after a “change in control” of the Company (as defined in the Company’s 2020 Equity Incentive Plan) (such period, the “Change in Control Protection Period”), then Mr. Hess will be eligible to receive an amount equal to twelve months of Mr. Hess’ then-current base salary and an amount equal to twelve months of the Company’s share of healthcare premiums for Mr. Hess and his eligible dependents. In addition, if Mr. Hess’ qualifying termination occurs within three months before or within twelve months after the consummation of a change in control of the Company, all of Mr. Hess’ then-outstanding and unvested equity awards will become fully vested as of the later of the date of such qualifying termination or the date on which the change in control is consummated.

In the event that Mr. Hess incurs a qualifying termination outside of the Change in Control Protection Period (as defined above), then in lieu of the payments and benefits described above, Mr. Hess will be eligible to receive an amount equal to six months of his then-current base salary and an amount equal to six months of the Company’s share of healthcare premiums for Mr. Hess and his eligible dependents.

Mr. Hess’ receipt of the severance payments and benefits described above is subject to Mr. Hess’ execution and non-revocation of a general release of claims in favor of the Company and continued compliance with any applicable restrictive covenants.

There are no arrangements or understandings between Mr. Hess 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. Hess, 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 May 6, 2024, announcing the appointment of Mr. Hess 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. Hess’ appointment as President.

Item 7.01 Regulation FD Disclosure.

On May 6, 2024, the Company issued a press release announcing the appointment of Mr. Hess. 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 May 6, 2024.
104	Cover page interactive data file (embedded within the inline XBRL document).

Travis Hess to Join BigCommerce as Company President

Former Accenture ecommerce leader brings expertise in solution selling, services, implementation and ecosystem partnerships to drive go-to-market transformation and operations

AUSTIN, Texas — May 6, 2024 — BigCommerce (Nasdaq: BIGC), an open SaaS, composable ecommerce platform for fast-growing and established B2C and B2B brands and retailers, today announced the company has hired veteran ecommerce and technology industry leader Travis Hess as its president.

Hess will serve as BigCommerce's go-to-market leader to drive top-line growth and profitability. He will lead BigCommerce's global strategic and operational expansion with full responsibility for the operations that market, sell and service the company's ecommerce platform, professional services and agency partner relationships.

"Having spent nearly two decades in the enterprise ecommerce ecosystem, I've long admired BigCommerce's open platform and product strategy," noted Hess. "I'm genuinely thrilled to contribute to our differentiation, capture market share and establish ourselves as the frontrunner in the upcoming era of enterprise ecommerce."

"Travis is a luminary in ecommerce," said Brent Bellm, CEO at BigCommerce. "He joins BigCommerce with unrivaled ecommerce experience across the entire ecosystem. He has deep knowledge of every platform's capabilities and vulnerabilities, and he believes BigCommerce is the best enterprise platform on the market. We're thrilled to welcome him to our leadership team here in Austin."

Hess is an ecommerce industry veteran with more than 15 years of senior leadership positions across several top commerce agencies and consultancies. He served on partner advisory boards for Shopify, Klaviyo, SAP/Hybris and Rackspace and was recognized as one of the 30 Most Influential in Ecommerce by Signifyd in 2022. He most recently worked at Accenture as a managing director leading their direct-to-consumer commerce offering and go-to-market strategy. He also managed Accenture's Shopify partnership globally. Previously, he was an executive vice president at The Stable, a leading omnichannel commerce agency that was acquired by Accenture in August 2022. Prior to that, he was the chief commercial officer and then chief executive officer of BVA, one of the most globally recognized DTC and Shopify agencies which was acquired by The Stable in December 2021. Prior to BVA, Hess held numerous senior leadership roles including at LiveArea, a global commerce agency now part of Dentsu/Merkle, where he served as chief revenue officer and general manager, and at Amplifi Commerce.

BigCommerce has also strengthened its sales team with the addition of Thom Armstrong as vice president of Americas enterprise sales. With nearly two decades of experience in commerce, content and payments technology, Armstrong brings a demonstrated ability to lead enterprise sales teams and drive significant business growth in highly competitive environments. Armstrong joins BigCommerce from Stylistics, where he was senior vice president of sales and GTM. A perennial award winner for sales excellence, he previously held sales and go-to-market roles at Fast, Ampliance, Salesforce and Demandware, where he led the company's expansion into enterprise commerce and built high-achieving teams as vice president of sales.

"Over the past five years, I've had the pleasure of being a technology partner with BigCommerce," Armstrong said. "There's something special about the DNA of BigCommerce, and I'm excited to bring my strategic insight, leadership and positive energy to drive the next phase of BigCommerce's growth in enterprise sales in the Americas."

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, 2023 filed with the SEC on February 29, 2024 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 SaaS and composable ecommerce platform that empowers brands and retailers of all sizes to build, innovate and grow their businesses online. BigCommerce provides its customers 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 rely on BigCommerce, including Burrow, Coldwater Creek, Francesca’s, Harvey Nichols, King Arthur Baking Co., MKM Building Supplies, United Aqua Group and Uplift Desk. For more information, please visit www.bigcommerce.com or follow us on X, LinkedIn, Instagram and Facebook.

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