

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): **July 24, 2020**

FINJAN HOLDINGS, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

000-33304
(Commission
File Number)

20-4075963
(I.R.S. Employer
Identification No.)

2000 University Avenue, Suite 600
East Palo Alto, CA
(Address of principal executive offices)

94303
(Zip Code)

(650) 282 3228
(Registrant's telephone number, including area code)

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	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	FNJN	NASDAQ Capital 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.

Introductory Note

As previously disclosed on June 10, 2020, in the Current Report on Form 8-K filed with the Securities and Exchange Commission (the “SEC”) by Finjan Holdings, Inc., a Delaware corporation (the “Company”), the Company entered into an Agreement and Plan of Merger, dated as of June 10, 2020 (the “Merger Agreement”), with CFIP Goldfish Holdings LLC, a Delaware limited liability company (“Parent”), and CFIP Goldfish Merger Sub Inc., a Delaware corporation and direct, wholly owned subsidiary of Parent (“Merger Sub”). The Merger Agreement provides for the acquisition of the Company by Parent in an all-cash transaction, consisting of a tender offer (the “Offer”) for all of the outstanding shares of common stock, par value \$0.0001 per share (the “Common Stock”), of the Company by Merger Sub, followed by a subsequent merger of Merger Sub with and into the Company (the “Merger”), with the Company surviving the Merger as a wholly owned subsidiary of Parent. Parent and Merger Sub are affiliates of Fortress Investment Group LLC (“Fortress”).

Item 2.01. Completion of Acquisition or Disposition of Assets

Pursuant to the Merger Agreement, on June 24, 2020, Merger Sub commenced the Offer to acquire all of the outstanding shares of Common Stock (“Shares”) for \$1.55 per Share in cash (the “Offer Price”), without interest and net of withholding taxes, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated June 24, 2020 (as amended or supplemented), and the related Letter of Transmittal.

The Offer and withdrawal rights expired one minute following 11:59 p.m. (12:00 midnight), Eastern Time, on Wednesday, July 22, 2020 (the “Expiration Time”). Computershare Trust Company, N.A., in its capacity as the depository and paying agent for the Offer (the “Depository and Paying Agent”), has advised Parent and Merger Sub that, as of the Expiration Time, a total of 21,295,218 Shares (excluding Shares with respect to which notices of guaranteed delivery were delivered but which Shares were not yet delivered) had been validly tendered and not withdrawn pursuant to the Offer, representing approximately 76.5% of the outstanding Shares. The Depository and Paying Agent also advised Parent and Merger Sub that, as of the Expiration Time, it received Notices of Guaranteed Delivery with respect to 55,605 additional Shares, representing approximately 0.2% of the outstanding Shares.

All conditions to the Offer having been satisfied, on July 23, 2020, Merger Sub accepted for payment (such time of acceptance for payment, the “Acceptance Time”) all such Shares validly tendered and not properly withdrawn pursuant to the Offer on or prior to the Expiration Time, and payment for such Shares will be made by the Depository and Paying Agent in accordance with the terms of the Offer.

On July 24, 2020, pursuant to the terms of the Merger Agreement and in accordance with Section 251(h) of the General Corporation Law of the State of Delaware (the “DGCL”), Merger Sub merged with and into the Company, with the Company surviving as a wholly-owned subsidiary of Parent. At the effective time of the Merger (the “Effective Time”), each outstanding Share not tendered in the Offer (other than Shares (1) held by the Company or its subsidiaries or held in the Company's treasury, (2) owned by Parent, Merger Sub or any other direct or indirect subsidiary of Parent or Merger Sub or any person that directly or indirectly owns all of the equity interests in Parent or Merger Sub, or (3) owned by any stockholder who is entitled to and has properly exercised and perfected such stockholder's demand for appraisal rights in respect of such shares in accordance with, and in compliance in all respects with, Section 262 of the DGCL) was automatically canceled and converted into the right to receive an amount in cash equal to the Offer Price (the “Merger Consideration”), without interest and net of withholding taxes.

In addition, at the Effective Time, (1) each outstanding Company stock option, whether or not then exercisable or vested, that had an exercise price per share that was less than the Merger Consideration became fully vested, cancelled and converted automatically into the right to receive an amount in cash, without interest, equal to the product of (a) the excess, if any, of (i) the Merger Consideration over (ii) the per share exercise price of such Company stock option *multiplied* by (b) the number of shares subject to such Company stock option immediately before the Effective Time, (2) each Company stock option with a per share exercise price equal to or greater than the Merger Consideration was cancelled without consideration as of the Effective Time, and (3) each Company restricted stock unit outstanding vested as of immediately before the Effective Time and was cancelled and converted into the right to receive an amount in cash, without interest, equal to the product of (a) the Merger Consideration multiplied by (b) the number of Shares subject to such Company restricted stock unit immediately before the Effective Time.

The aggregate consideration paid in the Offer and the Merger was approximately \$43.9 million, excluding related transaction fees and expenses. Funds required to complete the Offer and the Merger were provided to Parent by its equity owners.

The foregoing summary description of the Merger Agreement and related transactions does not purport to be complete and is qualified in its entirety by reference to the terms of the Merger Agreement, which was filed as [Exhibit 2.1 to the Current Report on Form 8-K filed by the Company with the SEC on June 10, 2020](#) and is incorporated by reference into this Item 2.01.

Item 3.01. Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing

In connection with completion of the Merger, on July 24, 2020, the Company notified the Nasdaq Capital Market (“Nasdaq”) of the effectiveness of the Merger and requested that Nasdaq file with the SEC a notification on Form 25 to delist and deregister the Shares under Section 12(b) of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). Trading of the Shares on Nasdaq was halted prior to the opening of trading on July 24, 2020 and suspended following the closing of trading on July 24, 2020. Nasdaq filed the Form 25 with the SEC on July 24, 2020. The Company intends to file with the SEC a Form 15 under the Exchange Act requesting the deregistration of the Shares and the suspension of the Company’s reporting obligations under Section 13 and 15(d) of the Exchange Act.

Item 3.03. Material Modification to Rights of Security Holders

The information set forth in Item 2.01, Item 5.01 and Item 5.03 of this Current Report on Form 8-K is incorporated by reference into this Item 3.03.

Item 5.01. Changes in Control of Registrant

The information set forth in Item 2.01, Item 5.02 and Item 5.03 of this Current Report on Form 8-K is incorporated by reference into this Item 5.01.

As a result of the completion of the Offer, a change of control of the Company occurred at the Acceptance Time. Upon the effectiveness of the Merger, the Company became a wholly owned subsidiary of Parent.

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

Departure of Directors; Election of Directors

In connection with completion of the Merger, each member of the Company’s Board of Directors (the “Board”) resigned from the Board and from the board of directors of any subsidiary of the Company and from all committees thereof on which such directors served, effective as of the Effective Time. On July 24, 2020, pursuant to the Merger Agreement in connection with completion of the Merger, the directors of Merger Sub became the directors of the Company. Information regarding the new directors has been previously disclosed on Schedule I of the Offer to Purchase as filed with the Tender Offer Statement on Schedule TO on June 24, 2020.

Other than as set forth above, the Company is not aware of any arrangements or understandings between the foregoing persons, on the one hand, and any other person, on the other hand, pursuant to which they were selected to their new positions with the Company. Other than as set forth above, the Company is not aware of any transaction in which the foregoing persons have an interest requiring disclosure under Item 404(a) of Regulation S-K.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

Pursuant to the terms of the Merger Agreement, at the Effective Time, the Company's certificate of incorporation and bylaws were amended and restated in their entirety. Copies of the Amended and Restated Certificate of Incorporation of the Company and the Amended and Restated Bylaws of the Company are filed as Exhibits 3.1 and 3.2 to this Current Report on Form 8-K, respectively, and are incorporated by reference into this Item 5.03.

Item 8.01 Other Events

On July 24, 2020, the Company and Fortress issued a press release announcing the closing of the transactions contemplated by the Merger Agreement. A copy of this press release is attached as Exhibit 99.1 hereto and is incorporated by reference into this Item 8.01.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits. The following exhibits are filed with this report:

EXHIBIT NUMBER	DESCRIPTION OF EXHIBIT
<u>2.1</u>	<u>Agreement and Plan of Merger, dated as of June 10, 2020, among Finjan Holdings, Inc., CFIP Goldfish Holdings LLC and CFIP Goldfish Merger Sub (incorporated by reference to Exhibit 2.1 to the Current Report on Form 8-K filed by Finjan Holdings, Inc. on June 10, 2020).</u>
<u>3.1</u>	<u>Second Amended and Restated Certificate of Incorporation of Finjan Holdings, Inc.</u>
<u>3.2</u>	<u>Second Amended and Restated Bylaws of Finjan Holdings, Inc.</u>
<u>99.1</u>	<u>Joint press release issued by Fortress Investment Group LLC and Finjan Holdings, Inc., dated July 24, 2020.</u>

SIGNATURES

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.

Dated: July 24, 2020

FINJAN HOLDINGS, INC.

By: /s/ Philip Hartstein

Name: Philip Hartstein

Title: President & Chief Executive Officer

SECOND AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

OF

FINJAN HOLDINGS, INC.

ARTICLE ONE

The name of the corporation is Finjan Holdings, Inc. (the "Corporation").

ARTICLE TWO

The address of the Corporation's registered office in the State of Delaware is Corporation Trust Center, 1209 Orange Street, City of Wilmington, and County of New Castle, Delaware 19801. The Corporation Trust Company is the Corporation's registered agent at that address.

ARTICLE THREE

The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of the State of Delaware (the "DGCL").

ARTICLE FOUR

The total number of shares of capital stock that the Corporation has authority to issue is 1,000 shares, which will be designated common stock, par value \$0.001 per share.

ARTICLE FIVE

The number of directors of the Corporation shall be such as fixed by, or in the manner provided in, the Bylaws of the Corporation (the "Bylaws"). Unless, and except to the extent that, the Bylaws so require, the election of directors need not be by written ballot.

ARTICLE SIX

The board of directors of the Corporation (the "Board of Directors") may from time to time adopt, amend or repeal the Bylaws, subject to the power of the stockholders to adopt any Bylaws or to amend or repeal any Bylaws adopted, amended or repealed by the Board of Directors.

ARTICLE SEVEN

A. LIABILITY

No director of the Corporation shall be personally liable to the Corporation or any stockholder for monetary damages for breach of fiduciary duty as a director, except for any matter in respect of which such director shall be liable under Section 174 of the DGCL or any amendment thereto or shall be liable by reason that, in addition to any and all other requirements for such liability, such director (1) shall have breached the director's duty of loyalty to the Corporation or its stockholders, (2) shall have acted in a manner not in good faith or involving intentional misconduct or a knowing violation of law or, in failing to act, shall have acted in a manner not in good faith or involving intentional misconduct or a knowing violation of law, or (3) shall have derived an improper personal benefit. If the DGCL hereafter is amended to authorize the further elimination or limitation of the liability of a director, the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL, as so amended.

B. INDEMNIFICATION

Each person who was or is made a party to or is threatened to be made a party to or is in any way involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (hereinafter a "proceeding"), including any appeal therefrom, by reason of the fact that he or she, or a person of whom he or she is the legal representative, is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, limited liability company, joint venture, trust or other enterprise (each, an "Indemnitee"), shall be indemnified and held harmless by the Corporation, and the Corporation shall pay directly or cause to be paid directly all expenses incurred by any such person in defense of any such proceeding prior to its final determination, to the fullest extent authorized by the DGCL. The rights to indemnification and advancement of expenses conferred by this Article Seven shall be contract rights. Such rights shall not be exclusive of any other rights to which those seeking indemnification may otherwise be entitled. The Corporation may, by action of the Board of Directors, indemnify the employees and agents of the Corporation to such extent and to such effect as the Board of Directors shall determine to be appropriate and authorized by the DGCL.

To the fullest extent permitted by applicable law, the Corporation is authorized to provide indemnification of and advancement of expenses to such persons set forth in this clause (B) of Article Seven (and any other persons to which Delaware law permits the Corporation to provide indemnification) through Bylaw provisions, agreement with such persons, vote of stockholders or disinterested directors or otherwise, in excess of the indemnification and advancement otherwise permitted by Section 145 of the DGCL (statutory or non-statutory), with respect to actions for breach of duty to this Corporation, its stockholders and others.

No amendment or repeal of this Article Seven nor to the fullest extent permitted by the DGCL, any modification of the relevant provisions of the DGCL or any other applicable laws shall eliminate or reduce the effect of this Article Seven in respect of any acts or omissions occurring prior to the final adoption of such amendment, repeal or modification.

Any repeal or modification by the stockholders of the Corporation of any of the foregoing provisions of this Article Seven shall be prospective only and shall not adversely affect any right or protection of any director, officer, employee or agent or other person existing at the time of, or increase the liability of any director of the Corporation with respect to any acts or omissions of such director, officer, employee or agent occurring prior to such repeal or modification.

The Corporation shall have the right, power and authority to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, limited liability company, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of this Article Seven and the DGCL.

ARTICLE EIGHT

The directors shall have powers without the assent or vote of the stockholders to fix and vary the amount to be reserved for any proper purpose; to authorize and cause to be executed mortgages and liens upon all or any part of the property of the Corporation; to determine the use and disposition of any surplus or net profits; and to fix the times for the declaration and payment of dividends.

ARTICLE NINE

The directors in their discretion may submit any contract or act for approval or ratification at any annual meeting of the stockholders or at any meeting of the stockholders called for the purpose of considering any such act or contract, and any contract or act that shall be approved or be ratified by the vote of the holders of a majority of the stock of the Corporation which is represented in person or by proxy at such meeting and entitled to vote thereat (provided that a lawful quorum of stockholders be there represented in person or by proxy) shall be as valid and as binding upon the Corporation and upon all the stockholders as though it had been approved or ratified by every stockholder of the Corporation, whether or not the contract or act would otherwise be open to legal attack because of directors' interest or for any other reason.

ARTICLE TEN

In addition to the powers and authorities hereinbefore or by statute expressly conferred upon them, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation; subject, nevertheless, to the provisions of the statutes of the State of Delaware, of this Certificate of Incorporation (the "Certificate"), and of any Bylaws from time to time made by the stockholders; provided, however, that no Bylaws so made shall invalidate any prior act of the directors which would have been valid if such Bylaw had not been made.

ARTICLE ELEVEN

Section 203 of the DGCL, as amended from time to time, shall not apply to the Corporation.

ARTICLE TWELVE

The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate in the manner now or hereafter prescribed by law, and all rights and powers conferred herein on stockholders, directors and officers are subject to this reserved power.

SECOND AMENDED AND RESTATED BY-LAWS

OF

FINJAN HOLDINGS, INC.

ARTICLE I

Offices

Section 1. Registered Office. The registered office of **FINJAN HOLDINGS, INC.** (the "Corporation") shall be in the City of Wilmington, County of New Castle, State of Delaware. The Corporation also may have offices at such other places, within or without the State of Delaware, as the Board of Directors of the Corporation (the "Board") may determine or as the business of the Corporation may require.

ARTICLE II

Meetings of Stockholders

Section 1. Place of Meetings. Except as otherwise provided in these By-laws, all meetings of the stockholders shall be held on such dates and at such times and places, within or without the State of Delaware, as shall be determined by the Board, the Chairman or the President and as shall be stated in the notice of the meeting or in waivers of notice thereof. In lieu of holding a meeting of stockholders at a designated place, the Board may, in its sole discretion, determine that any meeting of stockholders may be held solely by means of remote communication.

Section 2. Annual Meeting. The annual meeting of stockholders for the election of directors and the transaction of such other proper business as may be brought before the meeting shall be held on such date after the close of the Corporation's fiscal year, and at such time, as the Board may from time to time determine.

Section 3. Special Meetings. Special meetings of the stockholders, for any purpose or purposes, may be called by the Board, the Chairman or the President and shall be called by the President or the Secretary upon the written request of a majority of the directors. Business transacted at any special meeting of the stockholders shall be limited to the purposes stated in the notice of the special meeting.

Section 4. Notice of Meetings. Except as otherwise required or permitted by law, whenever the stockholders are required or permitted to take any action at a meeting, written notice thereof shall be given, stating the place, if any, date and hour of the meeting, the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and, unless it is the annual meeting, by or at whose direction it is being issued. Notice of a special meeting of the stockholders shall state in general terms the purpose or purposes for which the meeting is called. If the meeting is to be held solely by means of remote communication, then the notice also shall provide the information necessary to access the stockholders list on an electronic network. A written notice of any meeting shall be given not less than 10 nor more than 60 days before the date of the meeting, either personally, or by mail, or, to the extent and in the manner permitted by applicable law, electronically, to each stockholder entitled to vote at the meeting. Such notice shall be given in accordance with, and shall be deemed effective as set forth in, Section 222, 232, and 233 (or any successor section or sections) of the Delaware General Corporation Law. Notice of any meeting of stockholders need not be given to any stockholder who shall attend the meeting, other than for the express purpose of objecting at the beginning thereof to the transaction of any business because the meeting is not lawfully called or convened, or who shall submit, either before or after the time stated therein, a signed waiver of notice. Unless the Board, after an adjournment is taken, shall fix a new record date for an adjourned meeting or unless the adjournment is for more than 30 days, notice of an adjourned meeting need not be given if the date and time, place, if any, and the means of remote communication, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such adjourned meeting, to which the meeting shall be adjourned are announced at the meeting at which the adjournment is taken. At the adjourned meeting of stockholders, any business may be transacted which might have been transacted at the original meeting.

Section 5. Quorum. Except as otherwise provided by law or by the Certificate of Incorporation of the Corporation, at all meetings of stockholders the holders of a majority of the shares of the Corporation entitled to vote, present in person or represented by proxy, shall constitute a quorum for the transaction of business.

Section 6. Voting. Except as otherwise provided by law or by the Certificate of Incorporation of the Corporation, at any meeting of the stockholders every stockholder of record having the right to vote thereat shall be entitled to one vote for every share of stock standing in his or her name as of the record date and entitling him or her to so vote. A stockholder may vote in person or by proxy. Except as otherwise provided by law or by the Certificate of Incorporation, any corporate action to be taken by a vote of the stockholders, other than the election of directors, shall be authorized by the affirmative vote of a majority of the shares present or represented by proxy at the meeting and entitled to vote on the subject matter. Directors shall be elected as provided in Section 2 of Article III of these By-laws. Written ballots shall not be required for voting on any matter unless ordered by the chairman of the meeting, except that, unless otherwise provided in the Certificate of Incorporation of the Corporation, all elections of directors shall be by written ballot, including, if authorized by the Board, electronically transmitted ballots.

Section 7. Proxies. Every proxy shall be executed in writing by the stockholder or by his or her authorized representative, or otherwise as provided in the General Corporation Law of the State of Delaware (the "General Corporation Law").

Section 8. List of Stockholders. At least 10 days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing their addresses and the number of shares registered in their names as of the record date shall be open to the examination of any stockholder, for any purpose germane to the meeting, during ordinary business hours, for a period of at least 10 days prior to the meeting, either on a reasonably accessible electronic network, provided that the information necessary to access such is provided in the notice of the meeting, or, at the principal place of business of the Corporation during ordinary business hours. If the meeting is to be held at a physical location, the list shall also be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting.

Section 9. Conduct of Meetings. At each meeting of the stockholders, the President or, in his or her absence, any one of the Vice Presidents, in order of their seniority, shall act as chairman of the meeting. The Secretary or, in his or her absence, any person appointed by the chairman of the meeting shall act as secretary of the meeting and shall keep the minutes thereof. The order of business at all meetings of the stockholders shall be as determined by the chairman of the meeting.

Section 10. Consent of Stockholders in Lieu of Meeting. Unless otherwise provided in the Certificate of Incorporation of the Corporation, any action required to be taken or which may be taken at any annual or special meeting of stockholders may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken, shall be signed, in person or by proxy, by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote thereon were present and voted in person or by proxy and shall be delivered to the Corporation as required by law. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing and who would have been entitled to notice of the meeting if the action had been taken at a meeting having a record date on the date that written consent signed by a sufficient number of holders to take the action were delivered to the Corporation.

Section 11. Inspectors. To the extent required by the Delaware General Corporation Law, the Board shall, in advance of any meeting of stockholders, appoint one or more inspectors to act at the meeting and make a written report thereof. The Board may designate one or more persons as alternate inspectors to replace any inspector who fails to act. If no inspector or alternate is able to act at a meeting of stockholders, the chairman of the meeting shall appoint one or more inspectors to act at the meeting. Each inspector, before entering upon the discharge of his or her duties, shall take and sign an oath faithfully to execute the duties of inspector with strict impartiality and according to the best of his or her ability.

ARTICLE III

Board of Directors

Section 1. Number of Directors. Except as otherwise provided in the Certificate of Incorporation of the Corporation, until such time as the Board or the holders of a majority of the shares then entitled to vote at an election of directors determines otherwise, the number of directors shall be three. The number of directors may be reduced or increased from time to time by action of a majority of the whole Board or the holders of a majority of the shares then entitled to vote at an election of directors, but no decrease may shorten the term of an incumbent director. When used in these By-laws, the term "whole Board" means the total number of directors which the Corporation would have if there were no vacancies.

Section 2. Election and Term. Except as otherwise provided by law, by the Certificate of Incorporation of the Corporation or by these By-laws, the directors shall be elected at the annual meeting of the stockholders and the persons receiving a plurality of the votes cast shall be so elected. Subject to his or her earlier death, resignation or removal as provided in Section 3 of this Article III, each director shall hold office until his or her successor shall have been elected and shall have qualified. Directors need not be stockholders.

Section 3. Removal. Any director or the entire Board may be removed at any time, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors.

Section 4. Resignations. Any director may resign at any time upon notice given in writing by electronic transmission to the Corporation. A resignation shall take effect at the time specified therein or, if the time when it shall become effective shall not be specified therein, immediately upon its receipt, and, unless otherwise specified therein, the acceptance of a resignation shall not be necessary to make it effective.

Section 5. Vacancies. Except as otherwise provided in the Certificate of Incorporation of the Corporation, any vacancy in the Board arising from an increase in the number of directors or otherwise may be filled by the affirmative vote of a majority of the directors then in office, although less than a quorum, or by a sole remaining director and the directors so chosen shall hold office until the earlier of the expiration of the term of office of the director whom he or she has replaced, a successor is duly elected and qualified or the earlier of such director's death, resignation or removal.

Section 6. Place of Meetings. Except as otherwise provided in these By-laws, all meetings of the Board shall be held at such places, within or without the State of Delaware, as the Board determines from time to time.

Section 7. Annual Meeting. The annual meeting of the Board shall be held either without notice immediately after the annual meeting of stockholders and in the same place, or as soon as practicable after the annual meeting of stockholders on such date and at such time and place as the Board determines from time to time.

Section 8. Regular Meetings. Regular meetings of the Board shall be held on such dates and at such times and places as the Board determines from time to time. Notice of regular meetings need not be given, except as otherwise required by law.

Section 9. Special Meetings. Special meetings of the Board, for any purpose or purposes, may be called by the President or the Chairman and shall be called by the President, the Chairman or the Secretary upon the written request of a majority of the directors. The request shall state the date, time, place and purpose or purposes of the proposed meeting.

Section 10. Notice of Special Meetings. Notice of each special meeting of the Board shall be given, not later than 24 hours before the meeting is scheduled to commence, by the President, the Chairman or the Secretary and shall state the place, date and time of the meeting. Notice of each meeting may be delivered to a director by hand or given to a director orally (either by telephone or in person) or mailed, telegraphed or sent by facsimile transmission or electronic mail to a director at his or her residence or usual place of business, provided, however, that if notice of less than 72 hours is given it may not be mailed. If mailed, the notice shall be deemed given when deposited in the United States mail, postage prepaid; if telegraphed, the notice shall be deemed given when the contents of the telegram are transmitted to the telegraph service with instructions that the telegram immediately be dispatched; if sent by facsimile transmission, the notice shall be deemed given when transmitted with transmission confirmed; and if by electronic mail, the notice shall be deemed given when directed to an electronic mail address at which the director has consented to receive notice. Notice of any meeting need not be given to any director who shall submit, either before or after the time stated therein, a signed waiver of notice or who shall attend the meeting, other than for the express purpose of objecting at the beginning thereof to the transaction of any business because the meeting is not lawfully called or convened. Notice of an adjourned meeting, including the place, date and time of the new meeting, shall be given to all directors not present at the time of the adjournment, and also to the other directors unless the place, date and time of the new meeting are announced at the meeting at the time at which the adjournment is taken.

Section 11. Quorum. Except as otherwise provided by law or in these By-laws, at all meetings of the Board a majority of the whole Board shall constitute a quorum for the transaction of business, and the vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board. A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another place, date and time.

Section 12. Conduct of Meetings. At each meeting of the Board, the Chairman or, in his or her absence, a director chosen by a majority of the directors present shall act as chairman of the meeting. The Secretary or, in his or her absence, any person appointed by the chairman of the meeting shall act as secretary of the meeting and keep the minutes thereof. The order of business at all meetings of the Board shall be as determined by the chairman of the meeting.

Section 13. Committees of the Board. The Board may by resolution designate an executive committee and other committees, each consisting of one or more directors. Each committee (including the members thereof) shall serve at the pleasure of the Board and shall keep minutes of its meetings and report the same to the Board. The Board may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member or members at any meeting of the committee. In addition, in the absence or disqualification of a member of a committee, if no alternate member has been designated by the Board, the member or members present at any meeting and not disqualified from voting, whether or not they constitute a quorum, may unanimously appoint another member of the Board to act at the meeting in the place of the absent or disqualified member. Except as limited by law, each committee, to the extent provided in the resolution of the Board establishing it and in these By-laws, shall have and may exercise all the powers and authority of the Board in the management of the business and affairs of the Corporation.

Section 14. Operation of Committees. A majority of all the members of a committee shall constitute a quorum for the transaction of business, and the vote of a majority of all the members of a committee present at a meeting at which a quorum is present shall be the act of the committee. Each committee shall adopt whatever other rules of procedure it determines for the conduct of its activities.

Section 15. Consent to Action. Any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if a majority of the members of the Board or committee, as the case may be, consent thereto in writing, or by electronic transmission and the writing or writings or electronic transmission or electronic transmissions are filed with the minutes of proceedings of the Board or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

Section 16. Attendance Other Than in Person. Unless otherwise restricted by the Certificate of Incorporation, members of the Board or any committee thereof may participate in a meeting of the Board or committee, as the case may be, by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation shall constitute presence in person at the meeting.

ARTICLE IV

Officers

Section 1. Executive and Other Officers. The executive officers of the Corporation shall be President, Chief Executive Officer, Chief Financial Officer, Treasurer, Secretary, Chief Intellectual Property Officer and Vice President of Legal Operations. The Board also may elect or appoint any other officers it deems necessary or desirable for the conduct of the business of the Corporation, each of whom shall have such powers and duties as the Board determines. Any number of offices may be held by the same person. The persons listed on Schedule A annexed hereto are the current officers of the Corporation.

Section 2. Term: Removal. Subject to his or her earlier death, resignation or removal, each officer shall hold his or her office until his or her successor shall have been elected or appointed and shall have qualified, or until his or her earlier death, resignation or removal. Any officer may be removed at any time, with or without cause, by the Board.

Section 3. Resignations. Any officer may resign at any time by giving written notice of his or her resignation to the Corporation. A resignation shall take effect at the time specified therein or, if the time when it shall become effective shall not be specified therein, immediately upon its receipt, and the acceptance of a resignation shall not be necessary to make it effective.

Section 4. Vacancies. If an office becomes vacant for any reason, the Board may fill the vacancy, and each officer so elected or appointed shall serve for the remainder of his or her predecessor's term and until his or her successor shall have been elected or appointed and shall have qualified.

ARTICLE V

Provisions Relating to Stock Certificates and Stockholders

Section 1. Certificates. The shares of the Corporation shall be issued in uncertificated form pursuant to the customary arrangements for issuing shares in such form and shall not be represented by certificates, provided that the Board may provide by resolution or resolutions that some or all shares shall be certificated shares. Any such resolution shall not apply to shares not represented by a certificate until such certificate is issued by the Corporation. If the Board provides by resolution or resolutions that some or all shares shall be certificated shares then, upon request, every holder of uncertificated shares, shall be entitled to have a certificate issued in such form as required by law and as approved by the Board. Each certificate shall be signed in the name of the Corporation by the President or any Vice President and by the Secretary, the Treasurer, any Assistant Secretary or any Assistant Treasurer of the Corporation representing the number of shares registered in certificate form. Any or all of the signatures on a certificate may be a facsimile. In case any officer, transfer agent or registrar who shall have signed or whose facsimile signature shall have been placed on any certificate shall have ceased to be such officer, transfer agent or registrar before the certificate shall be issued, the certificate may be issued by the Corporation with the same effect as if he were such officer, transfer agent or registrar at the date of issue. The Corporation shall not issue a certificate in bearer form.

Section 2. Replacement Certificates. The Corporation may issue a new certificate of stock or an uncertificated share in place of any certificate theretofore issued by it, alleged to have been lost, stolen or destroyed, and the Board may require the owner of the lost, stolen or destroyed certificate, or such person's legal representative, to make an affidavit of that fact and to give the Corporation a bond sufficient to indemnify the Corporation against any claim that may be made against it on account of the alleged loss, theft or destruction of the certificate or the issuance of such new certificate or both.

Section 3. Transfers of Shares. Shares of capital stock of the Corporation shall be transferable in the manner prescribed by applicable law and in these By-laws. Transfers of shares shall be made only on the records of the Corporation kept at an office of the Corporation or by the transfer agent designated by the Corporation to transfer shares. Transfers of shares may be made only by the record holder, or by the record holder's legal representatives authorized by power of attorney duly executed and filed with the Secretary or with the transfer agent appointed by the Board and, in the case of certificated shares, upon the surrender of the certificate or certificates for such shares properly endorsed and payment of all taxes thereon. The Board may make such additional rules and regulations concerning the issue, transfer, and registration of certificates for shares or uncertificated shares as it may deem necessary but that are not inconsistent with these By-laws. The person in whose name shares stand on the books of the Corporation shall be deemed the owner thereof for all purposes as regards the Corporation.

Section 4. Record Date. For the purpose of determining the stockholders entitled to notice of or to vote at any meeting of stockholders or any adjournment thereof, or to express consent to corporate action in writing without a meeting, or for the purpose of determining stockholders entitled to receive payment of any dividend or other distribution or the allotment of any rights, or for the purpose of any other action, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which record date shall not be more than 60 or less than 10 days before the date of any such meeting, shall not be more than 10 days after the date on which the Board fixes a record date for any such consent in writing, and shall not be more than 60 days prior to any other action.

ARTICLE VI

Indemnification

Section 1. Indemnification. The Corporation shall, to the fullest extent permitted by the General Corporation Law (including, without limitation, Section 145 thereof) or other provisions of the laws of Delaware relating to indemnification of directors, officers, employees and agents, as the same may be amended and supplemented from time to time, indemnify any and all such persons whom it shall have power to indemnify under the General Corporation Law or such other provisions of law.

Section 2. Statutory Indemnification. Without limiting the generality of Section 1 of this Article VI, to the fullest extent permitted, and subject to the conditions imposed, by law, and pursuant to Section 145 of the General Corporation Law, unless otherwise determined by the Board:

(i) the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that such person is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful; and

(ii) the Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that such person is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation, except as otherwise provided by law.

Section 3. Indemnification by Resolution of Stockholders or Directors or Agreement. Without limiting the generality of Section 1 or Section 2 of this Article VI, to the fullest extent permitted by law, indemnification may be granted, and expenses may be advanced, to the persons described in Section 145 of the General Corporation Law or other provisions of the laws of Delaware relating to indemnification and advancement of expenses, as from time to time may be in effect, by (i) a resolution of stockholders, (ii) a resolution of the Board, or (iii) an agreement providing for such indemnification and advancement of expenses.

Section 4. General. It is the intent of this Article VI to require the Corporation, unless otherwise determined by the Board, to indemnify the persons referred to herein for judgments, fines, penalties, amounts paid in settlement and expenses (including attorneys' fees), and to advance expenses to such persons, in each and every circumstance in which such indemnification and such advancement of expenses could lawfully be permitted by express provision of by-laws, and the indemnification and expense advancement provided by this Article VI shall not be limited by the absence of an express recital of such circumstances. The indemnification and advancement of expenses provided by, or granted pursuant to, these By-laws shall not be deemed exclusive of any other rights to which a person seeking indemnification or advancement of expenses may be entitled, whether as a matter of law, under any provision of the Certificate of Incorporation of the Corporation, these By-laws, by agreement, by vote of stockholders or disinterested directors of the Corporation or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office.

Section 5. Indemnification Benefits. Indemnification pursuant to these By-laws shall inure to the benefit of the heirs, executors, administrators and personal representatives of those entitled to indemnification.

ARTICLE VII

General Provisions

Section 1. Dividends. To the extent permitted by law, the Board shall have full power and discretion, subject to the provisions of the Certificate of Incorporation of the Corporation, to determine what, if any, dividends or distributions shall be declared and paid or made.

Section 2. Seal. The Corporation's seal, if any, shall be in such form as is required by law and as shall be approved by the Board.

Section 3. Fiscal Year. The fiscal year of the Corporation shall be determined by the Board.

Section 4. Voting Shares in Other Corporations. Unless otherwise directed by the Board, shares in other corporations which are held by the Corporation shall be represented and voted only by the President or by a proxy or proxies appointed by him or her.

ARTICLE VIII

Amendments

Section 1. By-Laws may be adopted, amended, altered, changed or repealed solely by the Board, provided the conferral of such power on the Board shall not divest the stockholders of the power, or limit their power, to adopt, amend alter, change or repeal By-laws.

SCHEDULE A

Philip Hartstein	President & CEO
Jevan Anderson	CFO, Treasurer & Secretary
Julie Mar-Spinola	Chief Intellectual Property Officer, VP of Legal Operations

Fortress Affiliates Complete Their Acquisition of Finjan

EAST PALO ALTO, Calif. and NEW YORK, New York, July 24, 2020 - Finjan Holdings, Inc. ("Finjan") (NASDAQ:FNJN) and affiliates of Fortress Investment Group LLC (such affiliates, collectively "Fortress") today announced that Fortress has completed its previously announced acquisition of Finjan.

Finjan, a recognized pioneer in the development of cybersecurity technologies, will maintain its brand and business model post-transaction, licensing a substantial patent portfolio that has been consistently upheld by courts and patent offices.

The closing of the transaction follows the successful completion of Fortress's offer to purchase a majority of Finjan's outstanding shares of common stock for \$1.55 per share in an all-cash tender offer (the "Tender Offer"), which was made pursuant to the terms of the definitive agreement for the transaction (the "Merger Agreement"). The transaction was completed through consummation of a merger pursuant to which, subject to certain exceptions set forth in the Merger Agreement, each share of common stock of Finjan was converted into the right to receive the same price per share as shares validly tendered in the Tender Offer, in accordance with Section 251(h) of the General Corporation Law of the State of Delaware.

As a result of the Tender Offer and merger, Finjan's common stock will cease trading on the Nasdaq Capital Market.

About Fortress Investment Group LLC

Fortress Investment Group LLC is a leading, highly diversified global investment manager with approximately \$41.7 billion of assets under management as of March 31, 2020. Founded in 1998, Fortress manages assets on behalf of over 1,700 institutional clients and private investors worldwide across a range of credit and real estate, private equity and permanent capital investment strategies.

About Finjan Holdings, Inc.

Established in 1996, Finjan is a globally recognized pioneer in cybersecurity. Finjan's inventions are embedded within a strong portfolio of patents focusing on software and hardware technologies used to proactively detect previously unknown and emerging threats on a real-time, behavior-based basis. After receiving initial funding from a broad group of investors, including venture, private equity, and large software and technology companies. Finjan has continued to grow through investments in innovation, strategic acquisitions, and partnerships promoting economic advancement and job creation.

Forward-Looking Statements

Statements about the effects of the transaction, the future of Finjan's business, and all other statements in this news release, other than historical facts, constitute forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. When used in this news release, the words "expect," "believe," "anticipate," "goal," "plan," "intend," "estimate," "may," "will" or similar words are intended to identify forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements and any such forward-looking statements are qualified in their entirety by reference to the following cautionary statements. All forward-looking statements speak only as of the date hereof, are based on current expectations and involve a number of assumptions, known and unknown risks, uncertainties and other factors that could cause the actual results to differ materially from the information expressed or implied by these forward-looking statements, including, but not limited to, the following: (a) the risk that the transaction disrupts current plans and operations; (b) difficulties or unanticipated expenses in maintaining Finjan's business post-closing; (c) the risk that the acquisition does not perform as planned or realize expected benefits; and (d) potential difficulties in employee retention following the closing of the transaction. Actual results or outcomes may differ materially from those implied by the forward-looking statements as a result of the impact of a number of factors, many of which are discussed in more detail in Finjan's periodic reports filed with the Securities and Exchange Commission.

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