

**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):**

**February 8, 2019**

**CANNAE HOLDINGS, INC.**

(Exact name of Registrant as Specified in its Charter)

1-38300

(Commission File Number)

Delaware  
(State or Other Jurisdiction of  
Incorporation or Organization)

82-1273460  
(IRS Employer Identification Number)

1701 Village Center Circle  
Las Vegas, Nevada 89134  
(Addresses of Principal Executive Offices)

(702) 323-7330

(Registrant's Telephone Number, Including Area Code)  
(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.

## INTRODUCTORY NOTE

On August 8, 2018, Cannae Holdings, Inc. (the "Company") entered into an agreement to partner with an investment consortium (the "Consortium") including CC Capital Partners LLC, Bilcar LLC, Black Knight, Inc., and funds affiliated with Thomas H. Lee Partners, L.P. along with other investors to acquire The Dun & Bradstreet Corporation, a Delaware corporation ("Dun & Bradstreet" or "DNB") (the "Dun & Bradstreet Acquisition"). Contemporaneously, Dun & Bradstreet entered into an Agreement and Plan of Merger (the "Merger Agreement") by and between Dun & Bradstreet, Star Parent, L.P. ("Star Parent"), a Delaware limited partnership, and Star Merger Sub, Inc. ("Merger Sub"), a Delaware corporation and a wholly owned subsidiary of Star Parent, and upon the terms and subject to the conditions set forth in the Merger Agreement, Merger Sub will merge with and into Dun & Bradstreet (the "Merger"), with Dun & Bradstreet continuing as the surviving company in the Merger.

### **Item 2.01. Completion of Acquisition or Disposal of Assets.**

On February 8, 2019, the Company and Consortium completed the previously announced Dun & Bradstreet Acquisition for \$145.00 in cash for each share of DNB common stock then outstanding. Of the Company's previously disclosed \$900.0 million commitment to purchase equity of Dun & Bradstreet, we funded and retained a \$505.6 million investment in Star Parent, the parent of Dun & Bradstreet, and syndicated the remainder to other investors. In connection with the closing, the Company was issued certain limited partner interests in Star Parent, representing approximately 24.5% of the outstanding common equity of Star Parent, and equity interests in the general partner of Star Parent, Star Parent GP Holdings, LLC.

Dun & Bradstreet is a global leader in commercial data and analytics that provides various services helping companies improve their operational performance.

### **Item 8.01. Other Events.**

On February 8, 2019, the Company issued a press release announcing the completion of the Dun & Bradstreet Acquisition, a copy of which is filed as Exhibit 99.1 hereto.

### **Item 9.01. Financial Statements and Exhibits**

#### **(a) Financial statements of businesses acquired**

The financial statements required by Item 9.01(a) of Form 8-K will be filed by amendment no later than 71 calendar days after the date this Current Report on Form 8-K is required to be filed.

#### **(b) Pro forma financial information**

The pro forma financial information required by Item 9.01(b) of Form 8-K will be filed by amendment no later than 71 calendar days after the date this Current Report on Form 8-K is required to be filed.

#### **(d) Exhibits**

<u>Exhibit</u>	<u>Description</u>
99.1	<a href="#">Press release dated February 8, 2019.</a>

**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 thereunto duly authorized.

**Cannae Holdings, Inc.**

Date: February 14, 2019

By: /s/ Michael L. Gravelle

Name: Michael L. Gravelle

Title: Executive Vice President, General Counsel,  
and Corporate Secretary



## **Investor Group Led by Cannae Holdings, CC Capital, Bilcar, Black Knight and Thomas H. Lee Partners Completes Acquisition of Dun & Bradstreet**

February 8, 2019

*William P. Foley II Appointed Executive Chairman of Board of Directors Black Knight CEO Anthony Jabbour to Serve as CEO*

*Stephen C. Daffron Named President*

LAS VEGAS--(BUSINESS WIRE)--Feb. 8, 2019-- Cannae Holdings, Inc. (NYSE:CNNE) ("Cannae" or the "Company"), today announced the completion of the previously announced acquisition of Dun & Bradstreet by an investor group (the "Investor Group") led by Cannae, CC Capital Partners, LLC ("CC Capital"), Bilcar, LLC, Black Knight, Inc. (NYSE:BKI) and funds affiliated with Thomas H. Lee Partners, L.P. ("THL").

In connection with the closing, William P. Foley II, Chairman of Cannae Holdings and Executive Chairman of Black Knight, has been appointed Executive Chairman of Dun & Bradstreet's Board of Directors. Anthony Jabbour, Black Knight's Chief Executive Officer, was appointed Chief Executive Officer of Dun & Bradstreet and will remain in his current role at Black Knight. Additionally, Stephen C. Daffron, a Co-Founder of Motive Partners and former President and Chief Executive Officer of Interactive Data Corporation, has been appointed President of Dun & Bradstreet.

"As a private company, Dun & Bradstreet is well positioned to reinvigorate growth and I look forward to partnering with Anthony, Stephen and the Board in my new role," stated William P. Foley II, Executive Chairman of Dun & Bradstreet's Board of Directors. "Building on Dun & Bradstreet's strong platform as a global leader in business insights, I look forward to improving growth and customers' experience, while increasing operating efficiencies to deliver enhanced business solutions across the world."

As a result of the completion of the transaction, shares of Dun & Bradstreet common stock ceased trading on the New York Stock Exchange ("NYSE") prior to the opening of the NYSE today.

### **About Cannae Holdings, Inc.**

Cannae (NYSE:CNNE) is a diversified holding company with over \$1 billion in book value in assets and boasts a strong track record of investing in a diverse range of assets. Cannae holds majority and minority equity investment stakes in a number of entities, including Ceridian Holdings, LLC, American Blue Ribbon Holdings, LLC and T-System Holding LLC. Principals at Cannae have successfully acquired over 100 companies with aggregate consideration in excess of \$30 billion for Fidelity National Financial, Inc., Cannae and related companies over the last 20 years. More information about Cannae can be found at [www.cannaeholdings.com](http://www.cannaeholdings.com).

### **About Dun & Bradstreet**

Dun & Bradstreet helps companies around the world improve their business performance. The global leader in commercial data and analytics, we glean insight from data to enable our customers to connect with the prospects, suppliers, clients and partners that matter most. Since 1841, companies of every size rely on Dun & Bradstreet to help them manage risk and reveal opportunity.

### **About CC Capital**

CC Capital is a private investment firm founded in 2016 by Chinh Chu, with a focus on investing in and operating high-quality companies for the long term. Prior to founding CC Capital, Mr. Chu had a successful 25-year career at Blackstone and played an instrumental role in building its Private Equity business. Over the course of his career at Blackstone, Mr. Chu led several industry verticals for the Private Equity group, including financial services, technology, chemicals, and healthcare products. He served as co-chairman of the firm's Private Equity Investment Committee and served on the firm's Executive Committee. More information about CC Capital can be found at [www.cc.capital](http://www.cc.capital).

## **About Bilcar**

Bilcar is a partnership owned by William and Carol Foley. Bilcar's assets include various investments and business interests. Mr. Foley will serve as our Executive Chairman of the Board after the closing of the Merger. Mr. Foley is the Chairman of the Board of Fidelity National Financial, Inc. ("FNF") and Cannae Holdings, Executive Chairman of Black Knight and Co-Chairman of FGL Holdings. Mr. Foley brings over 30 years of experience and has demonstrated operational expertise throughout his career. Mr. Foley and his team achieved \$312 million in cost reductions, which was 208% of the initial target of \$150 million, from FNF's acquisition of Lender Processing Services Inc., and has achieved approximately 1.3x targeted synergies in over 8 large transactions. He also led the growth of FNF, which transformed into the largest title insurance company with industry leading margins.

## **About Black Knight**

Black Knight (NYSE:BKI) is a leading provider of integrated software, data and analytics solutions that facilitate and automate many of the business processes across the homeownership life cycle.

As a leading fintech, Black Knight is committed to being a premier business partner that clients rely on to achieve their strategic goals, realize greater success and better serve their customers by delivering best-in-class software, services and insights with a relentless commitment to excellence, innovation, integrity and leadership. For more information on Black Knight, please visit [www.blackknightinc.com](http://www.blackknightinc.com).

## **About Thomas H. Lee Partners, L.P.**

Thomas H. Lee Partners, L.P. is a premier private equity firm investing in growth companies, headquartered in North America, exclusively in four industry sectors: Business & Financial Services, Consumer & Retail, Healthcare, and Media, Information Services & Technology. Using the firm's deep domain expertise and the internal operating capabilities of its Strategic Resource Group, THL seeks to create deal sourcing advantages, and to accelerate growth and improve operations in its portfolio companies in partnership with management teams. Since its founding in 1974, THL has raised over \$25 billion of equity capital, acquired over 140 portfolio companies and completed over 360 add-on acquisitions which collectively represent a combined enterprise value at the time of acquisition of over \$200 billion.

## **Forward-Looking Statement and Risk Factors**

This press release contains forward-looking statements that involve a number of risks and uncertainties. Statements that are not historical facts, including statements regarding our expectations, hopes, intentions or strategies regarding the future are forward-looking statements. Forward-looking statements are based on management's beliefs, as well as assumptions made by, and information currently available to, management. Because such statements are based on expectations as to future financial and operating results and are not statements of fact, actual results may differ materially from those projected. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise. The risks and uncertainties which forward-looking statements are subject to include, but are not limited to: changes in general economic, business and political conditions, including changes in the financial markets; our potential inability to find suitable acquisition candidates, acquisitions in lines of business that will not necessarily be limited to our traditional areas of focus, or difficulties in integrating acquisitions; significant competition that our operating subsidiaries face; compliance with extensive government regulation of our operating subsidiaries; risks associated with our split-off from Fidelity National Financial, Inc., including limitations on our strategic and operating flexibility related to the tax-free nature of the split-off and the Investment Company Act of 1940.

This press release should be read in conjunction with the risks detailed in the "Statement Regarding Forward-Looking Information," "Risk Factors" and other sections of the Company's Form 10-Q, 10-K and other filings with the Securities and Exchange Commission.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20190208005273/en/> Source: Cannae Holdings, Inc.

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