

---

---

**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): June 9, 2021**

---

**GameStop Corp.**

(Exact name of registrant as specified in its charter)

---

**Delaware**  
(State or other jurisdiction  
of incorporation)

**1-32637**  
(Commission  
File Number)

**20-2733559**  
(IRS Employer  
Identification No.)

**625 Westport Parkway, Grapevine, TX 76051  
(817) 424-2000**

(Address, including Zip Code, and Telephone Number, including Area Code, of Registrant's Principal Executive Offices)

**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	Name of each exchange on which registered
Class A Common Stock	GME	NYSE

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 8.01 Other Events.

### At-the-Market Offering Program

On June 9, 2021, the Company filed a prospectus supplement with the Securities and Exchange Commission (the “SEC”) in connection with the Company’s “at-the-market” offering program (the “ATM Offering”) for the offer and sale from time to time through Jefferies LLC (the “Sales Agent”) of up to 5,000,000 shares of the Company’s Class A common stock, par value \$0.001 per share (the “Common Shares”), pursuant to the Company’s existing Open Market Sale Agreement<sup>SM</sup> (the “Sale Agreement”) with the Sales Agent dated December 8, 2020. Prior to the date hereof, an aggregate of 3,500,000 Common Shares were sold under the Sales Agreement for aggregate gross proceeds of approximately \$556,691,221.

The Common Shares are being offered and sold pursuant to the Company’s automatic shelf registration statement on Form S-3 (the “Shelf Registration Statement”) filed with the SEC on December 8, 2020, which became effective immediately upon filing.

From time to time during the term of the Sale Agreement, the Company may deliver a placement notice to the Sales Agent specifying the length of the selling period, the amount of Common Shares to be sold, any limitation on the number of shares that may be sold in any one trading day and the minimum price below which sales may not be made. Upon its acceptance of the placement notice from the Company, the Sales Agent will use its commercially reasonable efforts consistent with its normal trading and sales practices to solicit offers to purchase Common Shares, under the terms and subject to the conditions set forth in the Sale Agreement, by means of ordinary brokers’ transactions on the New York Stock Exchange (the “NYSE”), in negotiated transactions or in transactions that are deemed to be an “at the market offering” as defined in Rule 415(a)(4) under the Securities, in block transactions, sales made directly on the Principal Market or sales made into any other existing trading markets of the Common Shares. The Company may instruct the Sales Agent not to sell Common Shares if the sales cannot be effected at or above the price designated by the Company in any placement notice. The Company or the Sales Agent may suspend the ATM Offering at any time upon proper notice and subject to other conditions.

The Company will pay the Sales Agent a commission for its services in acting as agent in the sale of Common Shares. The Sales Agent will be entitled to compensation in an amount up to 1.5 percent (1.5%) of the gross sales price of all of the Common Shares sold through it under the Sale Agreement.

Under the terms of the Sale Agreement, the Company also may sell Common Shares to the Sales Agent, as principal for its own account, at a price to be agreed upon at the time of sale. If the Company sells Common Shares to the Sales Agent, as principal, it will enter into a separate sales agreement with the Sales Agent and the Company will describe such agreement in a separate prospectus supplement or pricing supplement.

The ATM Offering will terminate upon the earlier of (1) the sale of all Common Shares subject to the Sale Agreement or (2) termination of the Sale Agreement. The Sale Agreement may be terminated by the Sales Agent or the Company at any time upon ten days’ notice, and by the Sales Agent at any time in certain circumstances, including suspension of trading of Common Shares on the NYSE or the occurrence of a material adverse change in the Company’s business.

The Company made certain customary representations, warranties and covenants concerning the Company and the Common Shares in the Sale Agreement and also agreed to indemnify the Sales Agent against certain liabilities, including liabilities under the Securities Act.

Troutman Pepper Hamilton Sanders LLP, counsel to the Company, has issued a legal opinion relating to the legality of the issuance and the sale of the Common Shares. A copy of such legal opinion, including the consent included therein, is attached as Exhibit 5.1 hereto.

The Company intends to use the net proceeds from the ATM Offering, if any, for general corporate purposes as well as for investing in growth initiatives and maintaining a strong balance sheet.

The Sale Agreement was filed as Exhibit 1.1 to the Company's Current Report on Form 8-K filed with the SEC on December 8, 2020 and is incorporated herein by reference. The description of the material terms of the Sale Agreement is qualified in its entirety by reference to such Exhibit.

This Current Report on Form 8-K shall not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction.

#### **Cautionary Statement Regarding Forward-Looking Statements - Safe Harbor**

This Current Report on Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are based upon management's current beliefs, views, estimates and expectations, including as to the Company's industry, business strategy, goals and expectations concerning its market position, strategic and transformation initiatives, future operations, margins, profitability, comparable store growth, capital expenditures, liquidity, capital resources, expansion of technology expertise, and other financial and operating information, including expectations as to future operating profit improvement. Such statements include without limitation those about the Company's expectations for future financial and operating results, projections, statements about the ATM Offering and the use of proceeds therefrom, and other statements that are not historical facts. Forward-looking statements are subject to significant risks and uncertainties and actual developments, business decisions, outcomes and results may differ materially from those reflected or described in the forward-looking statements. The following factors, among others, could cause actual developments, business decisions, outcomes and results to differ materially from those reflected or described in the forward-looking statements: macroeconomic pressures, including the effects of the COVID-19 pandemic on consumer spending and the Company's ability to keep stores open; the impact of the COVID-19 pandemic on the Company's business and financial results; the economic conditions in the U.S. and certain international markets; the amounts devoted to strategic investments, including in E-Commerce capabilities and other business transformation initiatives, and failure to achieve anticipated profitability increases and benefits from such initiatives within the expected time-frames or at all; the cyclical nature of the video game industry; the Company's dependence on the timely delivery of new and innovative products from its vendors; the impact of technological advances in the video game industry and related changes in consumer behavior on the Company's sales; the Company's ability to keep pace with changing industry technology and consumer preferences; decrease in popularity of certain types of video games; the Company's ability to react to trends in pop culture with regard to its sales of collectibles and dependence on licensed products for a substantial portion of such sales; the competitive nature of the Company's industry, including competition from mass retailers, E-Commerce businesses, and traditional store-based retailers; the ability and willingness of the Company's vendors to provide marketing and merchandise support at historical or anticipated levels; the Company's ability to attract and retain executive officers, including a new chief financial officer, and other key personnel; the Company's ability to obtain favorable terms from its current and future suppliers and vendors, including those engaged as part of the Company's shift to E-Commerce sales; the international nature of the Company's business; foreign currency fluctuations; changes in the Company's global tax rate; the impact of international crises and trade restrictions and tariffs on the delivery of the Company's products; the Company's dependence on sales during the holiday selling

season; fluctuations in the Company's results of operations from quarter to quarter; the Company's ability to de-densify its global store base; the Company's ability to renew, terminate or enter into new leases on favorable terms; the adequacy of the Company's management information systems; the Company's reliance on centralized facilities for refurbishment of its pre-owned products; the Company's ability to maintain security of its customer, employee or company information; potential harm to the Company's reputation, including from cybersecurity breaches; the Company's ability to maintain effective control over financial reporting; restrictions on the Company's ability to purchase and sell pre-owned video games; potential future litigation and other legal proceedings; changes in accounting rules and regulations; and the Company's ability to comply with federal, state, local and international law. Additional factors that could cause results to differ materially from those reflected or described in the forward-looking statements can be found in the Company's Annual Report on Form 10-K for the fiscal year ended January 30, 2021 and other filings made from time to time with the SEC and available at the SEC's Internet site at <http://www.sec.gov> or <http://investor.GameStop.com>. Forward-looking statements contained in this Current Report on Form 8-K speak only as of the date of this Current Report on Form 8-K. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by any applicable securities laws.

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

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
1.1	<a href="#"><u>Open Market Sale Agreement<sup>SM</sup>, dated December 8, 2020, by and between GameStop Corp. and Jefferies LLC (incorporated by reference to the Company's Current Report on Form 8-K filed December 8, 2020).</u></a>
5.1	<a href="#"><u>Opinion of Troutman Pepper Hamilton Sanders LLP.</u></a>
23.1	<a href="#"><u>Consent of Troutman Pepper Hamilton Sanders LLP (contained in Exhibit 5.1 above).</u></a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**SIGNATURE**

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.

**GAMESTOP CORP.**  
(Registrant)

Date: June 9, 2021

By: /s/ Diana Saadeh-Jajeh  
Name: Diana Saadeh-Jajeh  
Title: Senior Vice President and Interim Chief Financial Officer

June 9, 2021

GameStop Corp.  
625 Westport Parkway  
Grapevine, 76051

Re: Registration Statement on Form S-3

Dear Ladies and Gentlemen:

We have acted as counsel to GameStop Corp., a Delaware corporation (the "Company"), in connection with the preparation of a registration statement on Form S-3 (the registration statement, including all information deemed to be a part thereof pursuant to Rule 430B of the general rules and regulations under the Securities Act (as defined below), the exhibits and schedules thereto and all documents incorporated by reference therein, is herein referred to as the "Registration Statement"), filed with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"), including the base prospectus contained therein, dated December 8, 2020 (the "Base Prospectus"), and the preparation of the prospectus supplement, dated June 9, 2021 (the "Prospectus Supplement," and together with the Base Prospectus and all documents incorporated by reference therein, the "Prospectus"), related to the offer and sale from time to time of up to 5,000,000 shares of the Company's Class A common stock, par value \$0.001 per share (the "Common Stock"), pursuant to the Open Market Sale Agreement<sup>SM</sup> (the "Sales Agreement"), dated as of December 8, 2020, by and between the Company and Jefferies LLC.

In connection with our representation of the Company, and as a basis for the opinions hereinafter set forth, we have examined originals, or copies certified or otherwise identified to our satisfaction, of all such documents as we considered necessary to enable us to render this opinion, including but not limited to the following documents (hereinafter collectively referred to as the "Documents"):

1. the Registration Statement, including the Prospectus;
2. the Amended and Restated Certificate of Incorporation of the Company, as amended through the date hereof (the "Certificate"), certified as of a recent date by an officer of the Company;
3. the Amended and Restated Bylaws of the Company, as amended through the date hereof, certified as of a recent date by an officer of the Company;

4. the resolutions adopted by the Board of Directors of the Company (the "Board") and by a duly authorized committee thereof, relating to the offer and sale of the Common Stock pursuant to the Sales Agreement (the "Resolutions"), certified as of a recent date by an officer of the Company;
5. a certificate of good standing of the Company from the Secretary of State of the State of Delaware;
6. the Sales Agreement; and
7. such other documents, records, instruments, and matters as we have deemed necessary or appropriate to express the opinion set forth below, subject to the assumptions, limitations and qualifications stated herein.

In expressing the opinion set forth below, we have assumed, and so far as is known to us there are no facts inconsistent with, the following:

1. each individual executing or delivering any of the Documents, whether on behalf of such individual or another person, is legally competent to do so;
2. each individual executing or delivering any of the Documents on behalf of a party (other than the Company) is duly authorized to do so;
3. all Documents submitted to us as originals are authentic. The form and content of all Documents submitted to us as unexecuted drafts do not differ in any respect relevant to this opinion from the form and content of such Documents as executed and delivered. All Documents submitted to us as certified or photostatic copies conform to the original documents. All signatures on all Documents are genuine. All public records reviewed or relied upon by us or on our behalf are true and complete. All statements and information contained in the Documents are true and complete. There has been no oral or written modification of or amendment to any of the Documents, and there has been no waiver of any provision of any of the Documents, by action or conduct of the parties or otherwise; and
4. a sufficient number of authorized but unissued shares of Common Stock will be available for issuance when shares of Common Stock are issued and sold under the Sales Agreement.

Subject to the foregoing, it is our opinion that as of the date hereof: (i) the Company is a corporation duly incorporated and validly existing in good standing under and by virtue of the laws of the State of Delaware and (ii) when (a) the purchase price or prices for shares of Common Stock to be offered and sold from time to time under the Sales Agreement have been duly established and approved by resolutions duly adopted by the Board, or a duly authorized committee thereof and (b) such shares of Common Stock have been issued and delivered by the Company against payment of such purchase price or prices, as the case may be, in accordance with the Sales Agreement and resolutions duly adopted by the Board, or a duly authorized committee thereof, such shares of Common Stock will be duly authorized, validly issued, fully paid and nonassessable.

The foregoing opinions are limited to the substantive laws of the State of Delaware and we do not express any opinion herein concerning any other statutes, rules or regulations. We express no opinion as to compliance with any federal or state securities laws, including the securities laws of the State of Delaware, or as to federal or state laws regarding fraudulent transfers. We assume no obligation to supplement this opinion letter if any applicable law changes after the date hereof or if we become aware of any fact that might change the opinion expressed herein after the date hereof.

No opinion is rendered as to matters not specifically referred to herein and under no circumstances are you to infer from anything stated or not stated herein any opinion with respect to which such reference is not made.

This opinion is being furnished to you for your submission to the Commission as an exhibit to a Current Report filed on Form 8-K (the "Form 8-K"), to be filed by the Company with the Commission on or about the date hereof.

We hereby consent to the filing of this opinion as an exhibit to the Form 8-K and to the use of the name of this firm therein and under the section "*Legal Matters*" in the Registration Statement and the Prospectus. In giving this consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the Securities Act.

Very truly yours,

/s/ Troutman Pepper Hamilton Sanders LLP

Troutman Pepper Hamilton Sanders LLP