
**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): November 16, 2015

Pandora Media, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35198
(Commission
File Number)

94-3352630
(IRS Employer
Identification No.)

2101 Webster Street, Suite 1650
Oakland, CA 94612
(Address of principal executive offices, including zip code)

(510) 451-4100
(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))
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Item 1.01 Entry into a Material Definitive Agreement.

On November 16, 2015 (the “Agreement Date”), Pandora Media, Inc., a Delaware corporation (the “Company”), entered into an Asset Purchase Agreement (the “Agreement”) with Rdio, Inc., a Delaware corporation (“Rdio”), pursuant to which the Company has agreed to acquire certain assets (the “Transferred Assets”) through a supervised sale under Section 363 of the Bankruptcy Code (the “Transaction”).

The purchase price for the Transferred Assets under the Agreement is \$75 million in cash, subject to certain price adjustments at and after closing.

In accordance with the Agreement, Rdio will file a voluntary petition commencing a chapter 11 bankruptcy case in the United States Bankruptcy Court for the Northern District of California (the “Bankruptcy Court”).

The Agreement contains customary representations, warranties and covenants by the Company and Rdio. A portion of the purchase price will be held in escrow to secure indemnification obligations of Rdio. In addition, a creditor of Rdio’s parent entity has also agreed to indemnify the Company in connection with the transaction. The consummation of the Transaction is subject to higher or better competing bids, if any, made pursuant to bidding procedures established by the Bankruptcy Court (the “Bidding Procedures Order”), the approval of a sale by the Bankruptcy Court (the “Sale Order”) and the satisfaction or waiver of certain closing conditions.

The Agreement contains certain termination rights for the Company and Rdio, as the case may be, applicable upon, among other events and subject to certain exceptions, (i) the Transaction not having been consummated on or prior to February 15, 2016, (ii) the enactment of a law or entry of a final and non-appealable order prohibiting the consummation of the Transaction, (iii) an uncured breach of representations, warranties or covenants that would result in the non-satisfaction of the related closing conditions, (iv) certain actions by the Bankruptcy Court in furtherance of an alternative transaction or (v) if the Bankruptcy Court does not enter either the Bidding Procedures Order by December 1, 2015 or the Sale Order by December 23, 2015.

Item 7.01 Regulation FD Disclosure.

On November 16, 2015, the Company issued a press release entitled “Pandora to acquire key assets from Rdio”. The information in the press release attached as Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

- (d) Exhibits.

Number	Description
99.1	Press Release dated November 16, 2015

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, hereunto duly authorized.

PANDORA MEDIA, INC.

Dated: November 16, 2015

By: /s/ Stephen Bené
Stephen Bené
General Counsel and Corporate Secretary

EXHIBIT INDEX

Number	Description
99.1	Press Release dated November 16, 2015

PANDORA®

Pandora to acquire key assets from Rdio

Adding technology, IP and talent to accelerate development of new capabilities; Pandora hosting investor call to outline growth strategy at 1:30 p.m. PT today

OAKLAND, Calif. - November 16, 2015-Pandora (NYSE: P), the world's most powerful music discovery platform, today announced an agreement to acquire several key assets from Rdio, a pioneer in streaming music technology. This will accelerate the company's plan to offer fans greater control over the music they love, strengthening Pandora's position as the definitive source of music.

"Whether streaming through radio, on-demand or in-person at live events, Pandora is building the definitive source for fans to discover and celebrate music," said Brian McAndrews, chief executive officer at Pandora. "Wherever and however fans want to hear music, we intend to be their go-to destination."

In addition to acquiring technology and intellectual property from Rdio, many members of Rdio's team will be offered roles with Pandora, subject to close of the agreement. The company expects to offer an expanded Pandora listening experience by late 2016, pending its ability to obtain proper licenses.

More details about Pandora's future vision will be shared during an investor call today at 1:30 p.m. PT. (Details below.)

The purchase price is \$75 million in cash, subject to certain purchase price adjustments.

"We are defining the next chapter of Pandora's growth story," continued McAndrews. "Adding live music experiences through Ticketfly was a transformative step. Adding Rdio's impressive technology and talented people will fast-track new dimensions and enhancements to our service. I couldn't be more optimistic about Pandora's future and the future of music."

"The Rdio team built an acclaimed product and technology platform that has consistently led innovation in the young streaming industry. I'm pleased that many members of the Rdio team will continue to shape the future of streaming music, applying our tradition of great design and innovative engineering on an even larger stage with Pandora," said Anthony Bay, chief executive officer of Rdio.

The transaction is contingent upon Rdio seeking protection in the United States Bankruptcy Court for the Northern District of California. Upon approval of the proposed transaction by the bankruptcy court, Rdio will be winding down the Rdio-branded service in all markets. Pandora is not acquiring the operating business of Rdio, and is acquiring the technology and talent to accelerate its own business strategy. The transaction is subject to the approval of the Bankruptcy Court, which will supervise an auction for the assets of Rdio, as well as other customary closing conditions.

Listen to Pandora's investor call today at 1:30 p.m. PT. A live audio webcast of the event will be available on the Pandora Investor Relations website at <http://investor.pandora.com>. A live dial-in is available at (877) 355-0067, or (443) 853-1239 internationally, using passcode 80010898. A replay will be available at (855) 859-2056 or (404) 537-3406, using passcode 80010898, and available via webcast replay until November 30, 2015.

ABOUT PANDORA

Pandora is the world's most powerful music discovery platform - a place where artists find their fans and listeners find music they love. We are driven by a single purpose: unleashing the infinite power of music by connecting

artists and fans, whether through earbuds, car speakers, live on stage or anywhere fans want to experience it. Our team of highly trained musicologists analyze hundreds of attributes for each recording which powers our proprietary Music Genome Project®, delivering billions of hours of personalized music tailored to the tastes of each music listener, full of discovery, making artist/fan connections at an unprecedented scale. Founded by musicians, Pandora empowers artists with valuable data and tools to help grow their careers and connect with their fans.
www.pandora.com | [Pandora Blog](#) | [Pandora LinkedIn](#) | [@PandoraPulse](#)

SAFE HARBOR STATEMENT

This press release contains forward-looking statements within the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding the completion of the acquisition of Rdio, and the timing of doing so, and the benefits to Pandora from the acquisition of Rdio. These forward-looking statements are based on Pandora's current assumptions, expectations and beliefs and involve substantial risks and uncertainties that may cause results, performance or achievement to materially differ from those expressed or implied by these forward-looking statements. Factors that could cause or contribute to such differences include, the failure or delay in the satisfying of closing conditions to the acquisition, difficulties in integrating the Rdio's business, and other uncertainties associated with the acquisition of a new business, competitive factors; our ability to manage our growth; and general economic conditions worldwide. Further information on these factors and other risks that may affect the business are included in filings with the Securities and Exchange Commission (SEC) from time to time, including our most recently filed Annual Report on Form 10-K and Quarterly Report on Form 10-Q, particularly under the heading "Risk Factors." These documents are available online from the SEC or on the SEC Filings section of the Investor Relations section of our website at investor.pandora.com. Information on our website is not part of this release. All forward-looking statements in this press release are based on information currently available to Pandora, which assumes no obligation to update these forward-looking statements in light of new information or future events.