
**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 21, 2017

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

Appointment of Director

On June 21, 2017, the Board of Directors (the “Board”) of Pandora Media, Inc. (the “Company”) appointed Jason Hirschhorn as a Class III director to serve until the expiration of the Class III term at the 2017 annual meeting of stockholders, or until his earlier death, disqualification, resignation or removal. No determination has been made as to which committee or committees of the Board Mr. Hirschhorn will serve.

Jason Hirschhorn, age 46, has served on our board of directors since June 2017. Since 2013, Mr. Hirschhorn has served as the chief executive officer and chief curator at REDEF Group, Inc., a company that creates curated information streams focused on specific industries and pop culture. Mr. Hirschhorn has had other substantial business experience, including serving as chief product officer and co-president from 2009 to 2010, of MySpace, Inc. and president of Sling Media, Inc. from 2006 to 2009. Mr. Hirschhorn also held several positions at MTV Networks Company from 2000 to 2006, including chief digital officer; senior vice president, digital music and media; senior vice president, CMT.com and VH1.com; and vice president, product development, Sonicnet. Prior to joining MTV Networks, he founded and was president and chief executive officer of Mischief New Media, Inc., which was sold to Viacom in 2000. Since 2011, Mr. Hirschhorn has served as a member of the board of directors of Metro-Goldwyn-Mayer Studios, Inc. Mr. Hirschhorn is also the chair of the digital advisory group of Sundance Institute. Mr. Hirschhorn holds a B.S. in International Business and Marketing from New York University. We believe that Mr. Hirschhorn is qualified to serve as a member of our board of directors due to his extensive experience in the music industry, new technologies and social networking.

Mr. Hirschhorn will be compensated for his service on the Board pursuant to the Company's non-employee director compensation practices (pro-rated for any partial year of service), which currently includes annual cash compensation of \$40,000 and an annual equity award on the date of the Company's annual stockholder meeting. Mr. Hirschhorn entered into the Company's standard form of director indemnification agreement.

The Company has not entered into any transactions identified in Item 404(a) of Regulation S-K with Mr. Hirschhorn.

Departure of an Executive Officer, Departure of a Director

On June 27, 2017, the Company announced that Tim Westergren has decided to step down from both his position as Chief Executive Officer and from the board of directors of the Company, effective immediately. The Company has commenced a search for a successor to Mr. Westergren, and Naveen Chopra, the Company's current Chief Financial Officer, has been appointed as interim Chief Executive Officer, effectively immediately.

Departure of an Executive Officer

On June 27, 2017, the Company announced that Michael Herring is no longer President of the Company, effective immediately.

Item 7.01 Regulation FD Disclosure.

On June 27, 2017, the Company issued a press release announcing the appointment of Mr. Hirschhorn to the Board, Mr. Westergren's departure as Chief Executive Officer and from the Board, the appointment of Mr. Chopra as interim Chief Executive Officer, and that Mr. Herring is no longer serving as President of the Company. A copy of this press release is furnished as Exhibit 99.1 hereto.

The information provided pursuant to Item 7.01, including Exhibit 99.1 attached hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Exhibit Description</u>
99.1	Press Release dated as of June 27, 2017

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.

Dated: June 27, 2017

PANDORA MEDIA, INC.

By: /s/ Stephen Bené

Stephen Bené

General Counsel and Corporate Secretary

EXHIBIT INDEX

Exhibit No.	Exhibit Description
99.1	Press Release dated as of June 27, 2017

PANDORA ANNOUNCES SENIOR LEADERSHIP TRANSITION AND APPOINTS NEW BOARD MEMBER

Board Initiates CEO Search Following Tim Westergren Decision to Step Down; CFO Naveen Chopra Named Interim CEO

Company Adds Jason Hirschhorn to Board of Directors

OAKLAND, Calif., June 27, 2017 - Pandora (NYSE: P) today announced that Tim Westergren has decided to step down from his position as CEO and the board of directors will begin a search for a new CEO immediately. CFO Naveen Chopra was named interim CEO. With these changes, Westergren will also no longer be a member of the Pandora Board of Directors. Pandora also announced today it has appointed Jason Hirschhorn to its board, filling a recently vacated seat.

On behalf of Pandora's board, Roger Faxon, Pandora board member said, "Over the past several weeks, the board has taken a number of steps to refocus and reinforce Pandora. As listeners continue to move from traditional terrestrial radio to more dynamic and flexible offerings, it is the Board's belief that this transition continues to present a massive opportunity, and that Pandora is in an ideal position to capture an increasing share of this audience. With "digital radio" at the core of our business, and both "Plus" and "Premium" as new, integral parts of our arsenal, Pandora now has all of the tools necessary to capitalize on this opportunity. With our comprehensive suite of offerings and a refortified balance sheet, we will be able to more effectively recruit listeners, and we will be able to provide them with more of the content they want and the services they desire in order to better retain them."

Pandora board member Tim Leiweke said, "On behalf of the entire board, I would like to thank Tim for his vision and his many years of leadership that have created one of the most recognized brands in streaming music today. Tim stepped in to be CEO at a critical time for the company and was quickly able to reset relations with the major labels, launch our on-demand service, reconstitute the management team and refortify our balance sheet by securing an investment from Sirius XM. We support Tim's desire to identify a new CEO for Pandora's next stage."

Westergren said, "I am incredibly proud of the company we have built. We invented a whole new way of enjoying and discovering music and in doing so, forever changed the listening experience for millions. I came back to the CEO role last year to drive transformation across the business. We accomplished far more than we anticipated. We rebuilt Pandora's relationships with the music industry; launched a fantastic Premium on-demand service, and brought a host of tech innovations to our advertising business. With these in place, plus a strengthened balance sheet, I believe Pandora is perfectly poised for its next chapter."

"We are also thrilled to welcome Jason Hirschhorn to the board," said Leiweke. "Jason is a uniquely talented individual who brings highly relevant consumer media experience to our board and will lend valuable counsel as we focus on driving long-term value for our shareholders. With this new addition to the board, as well as our recently announced partnership with Sirius XM and our sale of Ticketfly, we have added significant intellectual and capital resources to Pandora, and we are confident that the company is in a better position than ever to capture an increasing share of the music listening audience."

About Jason Hirschhorn

Jason Hirschhorn is the Chief Executive Officer of the ReDEF Group, a digital content curation company that he founded in 2013. Previous to his current position, Mr. Hirschhorn served as the Chief Product

Officer and Co-President of Myspace, Inc. and as President of Sling Media, Inc. Before Sling Media, Jason was the Chief Digital Officer at MTV Networks, where he was responsible for the company's digital media business and interactive strategy. Since 2011, Mr. Hirschhorn has served as a member of the board of directors of Metro-Goldwyn-Mayer Studios, Inc. Mr. Hirschhorn holds a B.S. in International Business and Marketing from NYU's Stern School of Business.

The Company also announced that President Mike Herring and CMO Nick Bartle are departing the Company.

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 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 | [@pandoramusic](https://www.pandoramusic.com) | www.pandoraforbrands.com | [@PandoraBrands](https://www.pandora.com/@PandoraBrands) | amp.pandora.com

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