
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): September 28, 2022

MANNING & NAPIER, INC.

(Exact name of Registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-35355
(Commission
File Number)

45-2609100
(IRS Employer
Identification No.)

290 Woodcliff Drive, Fairport, New York 14450
(Address of principal executive offices, including zip code)

(585) 325-6880
(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))

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, \$0.01 par value per share	MN	New York Stock Exchange

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

Manning & Napier, Inc. (the “Company”) announced previously that it had entered into the Agreement and Plan of Merger (the “Merger Agreement”), dated as of March 31, 2022, by and among Callodine Midco, Inc., a Delaware corporation (“Parent”), Callodine Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of Parent (“Corp Merger Sub”), Callodine Merger Sub, LLC, a Delaware limited liability company and a wholly-owned subsidiary of Corp Merger Sub, the Company, and Manning & Napier Group, LLC, a Delaware limited liability company, pursuant to which, among the other things, Corp Merger Sub will be merged with and into the Company (the “Corp Merger”), with the Company as the surviving corporation in the Corp Merger.

On September 28, 2022, the Company delivered to Parent a confirmatory notice that the Company thereby extends the Termination Date (as defined in the Merger Agreement) to December 1, 2022 (the “Notice of Outside Date Extension”), in accordance with Section 7.1(b)(i) of the Merger Agreement. The Corp Merger remains subject to regulatory clearance by the New Hampshire Banking Department and the Financial Industry Regulatory Authority, and the satisfaction or waiver of other customary closing conditions. The parties currently expect to close the transaction in October 2022.

A copy of the Notice of Outside Date Extension is filed as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference. On September 28, 2022, the Company issued a press release announcing the delivery of the Notice of Outside Date Extension. A copy of the press release is filed as Exhibit 99.2 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Notice of Outside Date Extension, dated September 28, 2022
99.2	Press release, dated September 28, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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.

MANNING & NAPIER, INC.

By: /s/ Sarah C. Turner

Name: Sarah C. Turner

Title: Corporate Secretary

Date: September 28, 2022

MANNING & NAPIER, INC.
290 Woodcliff Drive
Fairport, New York 14450

September 28, 2022

VIA ELECTRONIC MAIL

Callodine Midco, Inc.
Callodine Merger Sub, Inc.
Callodine Merger Sub, LLC
c/o Callodine Group, LLC
Two International Place
Suite 1830
Boston, MA 02110
Attention: Austin McClintock
Email: AMcClintock@Callodine.com

Re: Project Cape Agreement and Plan of Merger-Extension of Termination Date

Dear Mr. McClintock:

Reference is made to that certain Agreement and Plan of Merger (the "Merger Agreement"), dated as of March 31, 2022, by and among Callodine Midco, Inc., a Delaware corporation ("Parent"), Callodine Merger Sub, Inc., a Delaware corporation and a wholly-owned subsidiary of Parent ("Corp Merger Sub"), Callodine Merger Sub, LLC, a Delaware limited liability company and a wholly-owned subsidiary of Corp Merger Sub, Manning & Napier, Inc., a Delaware corporation (the "Company"), and Manning & Napier Group, LLC, a Delaware limited liability company. Capitalized terms used herein but not defined shall have the definitions given to such terms in the Merger Agreement.

This letter serves as confirmatory notice that the Company hereby extends the Termination Date to December 1, 2022, in accordance with Section 7.1(b)(i) of the Merger Agreement.

Except as set forth in this letter, nothing contained herein shall operate as an amendment or waiver of any provision of the Merger Agreement, or otherwise waive or impair any party's rights under the Merger Agreement, which shall continue in full force and effect.

cc: Sidley Austin LLP
Karen Dewis; Stephen Ballas; Elizabeth Shea Fries

[Signature Page Follows]

Sincerely,

MANNING & NAPIER, INC.

By: /s/ Marc Mayer

Name: Marc Mayer

Title: Chief Executive Officer

[Signature Page to Notice of Extension of Termination Date]



Manning & Napier, Inc. Transaction Update

FAIRPORT, NY, September 28, 2022 - Manning & Napier, Inc. (NYSE: MN), (“Manning & Napier” or “the Company”) today announced the extension of the outside date under the merger agreement with Callodine Group LLC (“Callodine”) to December 1, 2022.

“We continue to work diligently to conclude the regulatory review processes necessary to close our transaction,” said Marc Mayer, Chairman and CEO of Manning & Napier. “In order to continue to productively engage with the regulators, we have revised our outlook and now expect the transaction to close in October 2022. We appreciate the continued support of our employees, clients and shareholders and look forward to the Company’s next chapter.”

On September 28, 2022, Manning & Napier delivered to Callodine a confirmatory notice that the Company thereby extends the Termination Date, as defined in the Merger Agreement, to December 1, 2022. The merger remains subject to regulatory clearance by the New Hampshire Banking Department and the Financial Industry Regulatory Authority, and the satisfaction or waiver of other customary closing conditions. The parties currently expect to close the transaction in October 2022.

About Callodine Group

Callodine Group is an asset management platform with approximately \$2 billion in assets that specializes in yield-oriented investment strategies. The firm has the ability to invest across the capital structure in multiple asset classes and pursues income-oriented investments with high cash yields and the potential for equity-like returns. Callodine’s asset management subsidiaries target investment strategies across public equities, private credit and real estate on behalf of their individual and institutional investor clients. For additional information about the firm, please visit Callodine’s website at www.callodine.com.

About Manning & Napier, Inc.

Manning & Napier (NYSE: MN) provides a broad range of investment solutions through separately managed accounts, mutual funds, and collective investment trust funds, as well as a variety of consultative services that complement our investment process. Founded in 1970, we offer equity, fixed income and alternative strategies, as well as a range of blended asset portfolios, including life cycle funds. We serve a diversified client base of high-net-worth individuals and institutions, including 401(k) plans, pension plans, Taft-Hartley plans, endowments and foundations. For many of these clients, our relationship goes beyond investment management and includes customized solutions that address key issues and solve client-specific problems. We are headquartered in Fairport, NY and had 274 employees as of June 30, 2022.

Forward Looking Statement

This communication includes statements that are forward-looking statements made pursuant to the safe harbor provisions of the Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding the proposed acquisition of the Company, stockholder and other approvals, the expected timetable for completing the proposed transaction and any other statements regarding the Company’s future expectations, beliefs, plans, objectives, financial conditions, assumptions or future events or performance that are not historical facts. This information may involve risks and uncertainties that could cause actual results to differ materially from such forward-looking statements. These risks and uncertainties include, but are not limited to: failure to obtain the required vote of the Company’s stockholders; the timing to consummate the proposed transaction; satisfaction of the conditions to closing of the proposed transaction may not be satisfied; the risk that a regulatory approval that may be required for the proposed transaction is not obtained or is obtained subject to conditions that are not anticipated; the diversion of management’s time on transaction-related issues.

All statements, other than statements of historical fact, including statements regarding guidance, industry prospects, future results of operations or financial position, expected sources of incremental margin, strategy, financing needs, future capital expenditures and the outcome or effect of ongoing litigation, should be considered forward looking statements made in good faith by the Company, as applicable, and are intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995. When used in this communication, or any other documents, words such as “anticipate,” “believe,” “estimate,” “expect,” “forecast,” “goal,” “intend,” “objective,” “plan,” “project,” “seek,” “strategy,” “target,” “will” and similar expressions are intended to identify forward looking statements. These forward looking statements are based on the beliefs and assumptions of management at the time that these statements were prepared and are inherently uncertain. Such forward looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied in the forward looking statements. These risks and uncertainties, as well as other risks and uncertainties that could cause our actual results to differ materially from those expressed in the forward looking statements, are described in greater detail under the heading “Item 1A. Risk Factors” on Form 10-K for the year ended December 31, 2021 and in any other SEC filings made by the Company. The company cautions that these risks and factors are not exclusive. Management cautions against putting undue reliance on forward-looking statements or projecting any future results based on such statements or present or prior earnings levels. Forward-looking statements speak only as of the date of this communication, and the Company does not undertake any obligation to update or supplement any forward-looking statements to reflect actual results, new information, future events, changes in its expectations or other circumstances that exist after the date as of which the forward-looking statements were made.

Contacts

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Public Relations Contact

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