

CNET NETWORKS INC
Form DEFA14A
March 18, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
(RULE 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant ☒

Filed by a Party other than the Registrant ☐

Check the appropriate box:

☐ Preliminary Proxy Statement

☐ **Confidential, for Use of the Commission Only** (as permitted by Rule 14a-6(e)(2))

☐ Definitive Proxy Statement

☐ Definitive Additional Materials

☒ Soliciting Material Pursuant to § 240.14a-12

CNET NETWORKS, INC.

Edgar Filing: CNET NETWORKS INC - Form DEFA14A

(Name of Registrant as Specified in its Charter)

N/A

(Name of Person(s) Filing Proxy Statement, if other than Registrant)

Payment of Filing Fee (Check the appropriate box):

- ☒ No fee required.
- ☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

N/A

(2) Aggregate number of securities to which transaction applies:

N/A

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):

N/A

(4) Proposed maximum aggregate value of transaction:

N/A

(5) Total fee paid:

N/A

.. Fee paid previously with preliminary materials.

.. Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

N/A

(2) Form, Schedule or Registration Statement No.:

N/A

(3) Filing Party:

N/A

(4) Date Filed:

N/A

The following is the text of a press release issued by CNET Networks, Inc. on March 17, 2008.

CNET NETWORKS TO APPEAL DELAWARE CHANCERY COURT DECISION

SAN FRANCISCO March 17, 2008 CNET Networks, Inc. (Nasdaq:CNET) today announced that it is appealing to the Delaware Supreme Court the decision by the Delaware Chancery Court regarding its by-law provisions relating to stockholder proposals and director nominations.

CNET Networks said that it continues to believe that its by-law provisions, which were approved by stockholders and have been in place since the Company's IPO, are fully applicable to hedge fund JANA Partners, LLC's proposals, and are valid and in the best interests of stockholders. The Company also said that the lower court decision incorrectly calls into question the by-laws of a large number of companies with the same or similar by-law provisions.

CNET Networks is pursuing the appeal because it does not believe that a costly and disruptive proxy contest initiated by JANA Partners is in the best interests of its stockholders and because it believes that JANA Partners should not be allowed to seek to secure control of the Company without providing any premium.

As previously noted, if the group led by JANA Partners is ultimately permitted to submit its proposals for consideration at the Company's Annual Meeting of Stockholders this summer, it would need a super majority vote of 66.67% in order to put up more than two directors.

About CNET Networks, Inc.

CNET Networks, Inc. (Nasdaq:CNET) is an interactive media Company that builds brands for people and the things they are passionate about, such as gaming, music, entertainment, technology, business, food, and parenting. The Company's leading brands include BNET, CHOW, CNET, GameSpot, and TV.com. Founded in 1992, CNET Networks has a strong presence in the US, Asia, and Europe.

IMPORTANT INFORMATION / SOLICITATION PARTICIPANTS LEGEND

CNET Networks and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of CNET Networks in connection with the upcoming annual meeting of stockholders. Information regarding the special interests of these directors and executive officers in connection with the matters to be voted on at the annual meeting will be included in the proxy statement filed by CNET Networks in connection with the annual meeting. In addition, CNET Networks files annual, quarterly and special reports, proxy and information statements, and other information with the Securities and Exchange Commission (the "SEC"). These documents are available free of charge at the SEC's web site at www.sec.gov or from CNET Networks at www.cnetnetworks.com. **STOCKHOLDERS ARE URGED TO READ THE PROXY STATEMENT CAREFULLY WHEN IT IS AVAILABLE, AS IT WILL CONTAIN IMPORTANT INFORMATION THAT STOCKHOLDERS SHOULD CONSIDER BEFORE MAKING ANY VOTING OR INVESTMENT DECISION.**

Contact:

CNET Networks, Inc.

Sarah Cain, 415-344-2218 (Media)

sarah.cain@cnet.com

Andy Brimmer / James Golden (Media / Investors)

Joele Frank, Wilkinson Brimmer Katcher

212-355-4449 ext. 121