

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE TO

**Tender Offer Statement under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934**

(Amendment No. 4)

Avantax, Inc.

(Name of Subject Company (Issuer))

Avantax, Inc.

(Names of filing Persons (Offeror and Issuer))

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

095229100

(CUSIP Number of Class of Securities)

(Underlying Common Stock)

Tabitha Bailey

Chief Legal Officer and Corporate Secretary

Avantax, Inc.

3200 Olympus Blvd, Suite 100

Dallas, Texas 75019

Tel: (972) 870-6400

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing person)

Copies to:

Beth E. Berg

Sidley Austin LLP

One South Dearborn

Chicago, Illinois 60603

(312) 853-7443

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- Third-party tender offer subject to Rule 14d-1.
- Issuer tender offer subject to Rule 13e-4.
- Going-private transaction subject to Rule 13e-3.
- Amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
- Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)

SCHEDULE TO

This Amendment No. 4 (this “*Amendment No. 4*”) amends and supplements the Tender Offer Statement on Schedule TO originally filed with the Securities and Exchange Commission (the “*Commission*”) on January 27, 2023, as amended and supplemented by Amendment No. 1, Amendment No. 2 and Amendment No. 3 to the Tender Offer Statement on Schedule TO filed with the Commission on February 3, 2023, February 9, 2023 and February 15, 2023, respectively (as it may be further amended or supplemented from time to time, the “*Schedule TO*”), related to the offer by Avantax, Inc., a Delaware corporation formerly known as Blucora, Inc. (the “*Company*”), to purchase for cash up to \$250,000,000 of its common stock, par value \$0.0001 per share, at a price per share of not less than \$27.00 and not more than \$31.00 in cash, without interest and subject to any applicable withholding taxes. The Company’s offer is made upon the terms and subject to the conditions described in the Offer to Purchase, dated January 27, 2023 (as amended or supplemented from time to time, the “*Offer to Purchase*”), a copy of which was filed as Exhibit (a)(1)(i) to the Schedule TO, and in the accompanying Letter of Transmittal (as amended or supplemented from time to time, the “*Letter of Transmittal*” and, the Letter of Transmittal together with the Offer to Purchase, the “*tender offer*”), a copy of which was attached as Exhibit (a)(1)(ii) to the Schedule TO.

Except as specifically provided herein, the information contained in the Schedule TO remains unchanged and this Amendment No. 4 does not modify any of the information previously reported on the Schedule TO. You should read this Amendment No. 4 together with the Schedule TO and the tender offer.

The Schedule TO is hereby amended and supplemented as follows:

Item 11. Additional Information.

The information set forth in Item 11 is hereby amended and supplemented by adding the following:

“On February 27, 2023, the Company issued a press release announcing the preliminary results of the tender offer, which expired at 12:00 midnight, New York City time, at the end of the day on February 24, 2023. A copy of the press release is filed as Exhibit (a)(5)(ii) hereto and is incorporated by reference herein.”

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following exhibit:

[\(a\)\(5\)\(ii\)*](#) Press release dated February 27, 2023, announcing the preliminary results of the tender offer.

* Filed herewith

SIGNATURES

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 27, 2023

AVANTAX, INC.

By: /s/ Tabitha Bailey

Name: Tabitha Bailey

Title: Chief Legal Officer and Corporate Secretary



AVANTAX, INC. ANNOUNCES PRELIMINARY RESULTS OF TENDER OFFER

DALLAS, TEXAS (February 27, 2023) — Avantax, Inc. (NASDAQ: AVTA), a leading provider of technology-enabled, tax-focused financial solutions, announced today the preliminary results of its modified “Dutch auction” tender offer for up to \$250 million of its common stock at a price per share not less than \$27.00 and not more than \$31.00, which expired at 12:00 midnight, New York City time, at the end of the day on February 24, 2023.

In accordance with the terms and conditions of the tender offer and based on the preliminary count by the depository, the Company expects to repurchase a total of 8,333,333 shares of Company common stock through the tender offer at a price of \$30.00 per share, for a total cost of \$249,999,990, excluding fees and expenses. Based on the preliminary count by the depository for the tender offer, a total of 8,876,199 shares of Company common stock were validly tendered and not validly withdrawn at or below the price of \$30.00 per share, including 4,741,023 shares that were tendered through notice of guaranteed delivery. Because the tender offer was oversubscribed, the Company expects to purchase approximately 93.9% of the shares of stockholders who submitted auction tenders at a price of \$30.00 or less per share and purchase price tenders (other than “odd lot” holders, whose shares will be purchased on a priority basis).

The total of 8,333,333 shares that the Company expects to accept for repurchase represents approximately 17.4% of the Company’s total outstanding shares of common stock as of February 24, 2023. The Company does not expect to purchase any shares from stockholders who submitted auction tenders at a price in excess of \$30.00 per share.

As previously disclosed, the Company expects to fund the purchase of shares in the tender offer with cash on hand (using proceeds from the prior sale of its tax software business) and borrowings under its delayed draw term loan facility.

The number of shares expected to be purchased in the tender offer, the purchase price per share and the proration factor described above are preliminary and subject to change. The preliminary information contained in this press release is subject to confirmation by the depository and is based on the assumption that all shares tendered through notice of guaranteed delivery will be delivered within the required two business day period. The final number of shares to be purchased in the tender offer, the final purchase price per share and the final proration factor will be announced following the expiration of the guaranteed delivery period and the completion by the depository of the confirmation process. Payment for the shares accepted for purchase pursuant to the tender offer, and the return of all other shares tendered and not purchased, will occur promptly following the completion of the confirmation process.

The dealer managers for the tender offer are PJT Partners, JMP Securities LLC and Texas Capital Securities. D.F. King & Co., Inc. is serving as information agent for the tender offer, and Computershare is serving as the depository for the tender offer.

About Avantax®

Avantax, Inc. (NASDAQ: AVTA) delivers tax-focused wealth management solutions for Financial Professionals, tax professionals and CPA firms, supporting our goal of minimizing clients’ tax burdens through comprehensive tax-focused financial planning. We have two distinct, but related, models within our business: the independent Financial Professional model and the employee-based model. We refer to our independent Financial Professional model as Avantax Wealth Management®. Avantax Wealth Management offers services through its registered broker-dealer, registered investment advisor (“*RIA*”) and insurance agency subsidiaries and is a leading U.S. tax-focused independent broker-dealer that works with a nationwide network of Financial Professionals operating as independent contractors. We refer to our employee-based model as Avantax Planning PartnersSM. Avantax Planning Partners offers services through its RIA and insurance agency by partnering with CPA firms to provide their consumer and small-business clients with holistic financial planning and advisory services. Collectively, we had \$77 billion in total client assets as of December 31, 2022.

For additional information, please visit us at www.avantax.com or <https://investors.avantax.com>.

FORWARD-LOOKING STATEMENTS

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including, without limitation, statements with respect to expectations regarding our proposed purchase of shares of common stock in the tender offer, the source of financing for those purchases, the number of shares of common stock to be purchased (including the number of shares tendered through notice of guaranteed delivery in the tender offer), the proration factor and the purchase price per share. Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to any historical or current fact. Forward-looking statements can also be identified by words such as “anticipates,” “believes,” “plans,” “expects,” “future,” “intends,” “may,” “will,” “would,” “could,” “should,” “estimates,” “predicts,” “potential,” “continues,” “target,” “outlook” and similar terms and expressions, but the absence of these words does not mean that the statement is not forward-looking. Actual results may differ significantly from management’s expectations due to various risks and uncertainties including, but not limited to, those factors discussed in the Risk Factors section of the Company’s most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. The Company undertakes no obligation to update any forward-looking statements to reflect events or circumstances after the date hereof, except as may be required by law.

Source: Avantax, Inc.

Investor Relations Contact:

Dee Littrell
(972) 870-6463
IR@Avantax.com

Media Contacts:

Gagnier Communications
Dan Gagnier
(646) 569-5897
avantax@gagnierfc.com
