

**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): **March 18, 2021**

Capitol Investment Corp. V

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation)

001-39754

(Commission File Number)

84-1956909

(I.R.S. Employer Identification No.)

1300 17th Street North, Suite 820

Arlington, Virginia

(Address of Principal Executive Offices)

22209

(Zip Code)

(202) 654-7060

(Registrant's telephone number, including area code)

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 communication 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-commencements 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(s)	Name of each exchange on which registered
Units, each consisting of one share of Class A common stock and one-third of one warrant	CAP.U	The New York Stock Exchange
Class A common stock, par value \$0.0001 per share	CAP	The New York Stock Exchange
Warrants, each whole warrant exercisable for one share of		
Class A common stock at an exercise price of \$11.50 per share	CAP WS	The 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 1.01 Entry into a Material Definitive Agreement.

On March 18, 2021, Capitol Investment Corp. V (“Capitol”) entered into an amendment (the “Amendment”) to the previously disclosed Agreement and Plan of Merger (the “Merger Agreement”), dated as of March 2, 2021, among Capitol, Capitol V Merger Sub, Inc., a Delaware corporation and a direct wholly owned subsidiary of Capitol (“Merger Sub”), and Doma Holdings, Inc. (f/k/a States Title Holding, Inc.), a Delaware corporation (“Doma”). As previously disclosed, under the Merger Agreement, Merger Sub will merge with and into Doma, with Doma surviving as a wholly owned subsidiary of Capitol. Capitalized terms not defined herein have the meaning assigned to them in the Merger Agreement.

Under the Amendment, the calculation of Earnout Shares was changed to clarify that it would be calculated based on Earnout Fully Diluted Shares, which is defined as follows:

- (i) the aggregate number of outstanding shares of PubCo Common Stock (including Exchanged Restricted Stock, but excluding the Unvested Shares (as defined in the Sponsor Agreement)), plus
- (ii) the maximum number of shares underlying Converted Options that are vested (calculated on a net exercise basis and assuming, for this purpose, a price per share of PubCo Common Stock of \$10.00) and the maximum number of shares underlying PubCo Replacement Warrants (calculated on a net exercise basis and assuming, for this purpose, a price per share of PubCo Common Stock of \$10.00);

in each case, as of immediately following Closing and, for the avoidance of doubt, after giving effect to all Acquiror Share Redemptions and any forfeiture pursuant to Sections 1.1(a) and/or 1.1(b) of the Sponsor Agreement.

The foregoing summary is qualified in its entirety by reference to the Amendment, a copy of which is filed with this report as Exhibit 2.1 and is incorporated herein by reference.

Additional Information and Where to Find It

This Current Report on Form 8-K relates to a proposed transaction between Doma and Capitol. This Current Report on Form 8-K does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended. Capitol intends to file a registration statement on Form S-4 with the U.S. Securities and Exchange Commission (the “SEC”), which will include a document that serves as a prospectus and proxy statement of Capitol, referred to as a proxy statement/prospectus. A proxy statement/prospectus will be sent to all Capitol stockholders. Capitol also will file other documents regarding the proposed transaction with the SEC. Before making any voting decision, investors and security holders of Capitol are urged to read the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transaction as they become available because they will contain important information about the proposed transaction.

Investors and security holders will be able to obtain free copies of the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by Capitol through the website maintained by the SEC at www.sec.gov.

The documents filed by Capitol with the SEC also may be obtained free of charge at Capitol’s website at <https://www.capinvestment.com/> or upon written request to 1300 17th Street North, Suite 820, Arlington, Virginia 22209.

Participants in Solicitation

Capitol and its respective directors and executive officers may be deemed to be participants in the solicitation of proxies from Capitol’s stockholders in connection with the proposed transaction. A list of the names of such directors and executive officers and information regarding their interests in the business combination will be contained in the proxy statement/prospectus when available. You may obtain free copies of these documents as described in the preceding paragraph.

Forward-Looking Statements Legend

This Current Report on Form 8-K includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “estimate,” “plan,” “project,” “forecast,” “intend,” “will,” “expect,” “anticipate,” “believe,” “seek,” “target” or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics, projections of market opportunity, total addressable market (TAM), market share and competition and potential benefits of the transactions described herein, and expectations related to the terms and timing of the transactions described herein. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Doma’s and Capitol’s management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict, will differ from assumptions and are beyond the control of Doma and Capitol.

These forward-looking statements are subject to a number of risks and uncertainties, including changes in business, market, financial, political and legal conditions; the inability of the parties to successfully or timely consummate the transactions described herein; failure to realize the anticipated benefits of the transactions described herein; risks relating to the uncertainty of the projected financial information with respect to Doma; future global, regional or local economic, political, market and social conditions, including due to the COVID-19 pandemic; the development, effects and enforcement of laws and regulations, including with respect to the title insurance industry; Doma’s ability to manage its future growth or to develop or acquire enhancements to its platform; the effects of competition on Doma’s future business; the outcome of any potential litigation, government and regulatory proceedings, investigations and inquiries; and those other factors included in Capitol’s final prospectus relating to its initial public offering dated December 1, 2020 filed with the SEC under the heading “Risk Factors,” and other documents Capitol filed, or will file, with the SEC.

If any of these risks materialize or Doma’s or Capitol’s assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither Doma nor Capitol presently know or that Doma or Capitol currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Doma’s and Capitol’s expectations, plans or forecasts of future events and views as of the date of this press release. Doma and Capitol anticipate that subsequent events and developments will cause Doma’s and Capitol’s assessments to change. However, while Doma and Capitol may elect to update these forward-looking statements at some point in the future, Doma and Capitol specifically disclaim any obligation to do so, except as required by law. These forward-looking statements should not be relied upon as representing Doma’s and Capitol’s assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
2.1	Amendment No. 1 to Agreement and Plan of Merger, dated as of March 18, 2021.

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, thereunto duly authorized.

Date: March 18, 2021

CAPITOL INVESTMENT CORP V.

By: /s/ Mark Ein
Mark Ein
Chairman and Chief Executive Officer

**AMENDMENT NO. 1 TO
AGREEMENT AND PLAN OF MERGER**

This AMENDMENT NO. 1 TO AGREEMENT AND PLAN OF MERGER (this “**Amendment**”), dated as of March 18, 2021, is made by and among Capitol Investment Corp. V, a Delaware corporation (“**Capitol**”), Capitol V Merger Sub, Inc., a Delaware corporation (“**Merger Sub**”), and Doma Holdings, Inc., a Delaware Corporation (the “**Company**”).

WITNESSETH:

WHEREAS, Capitol, Merger Sub and the Company are parties to that certain Agreement and Plan of Merger, dated as of March 2, 2021 (the “**Merger Agreement**”);

WHEREAS, Section 10.01 of the Merger Agreement provides that any provision of the Merger Agreement may be amended prior to the Effective Time if such amendment is in writing and is signed by each party to the Merger Agreement; and

WHEREAS, Capitol, Merger Sub and the Company desire to amend the Merger Agreement pursuant to Section 10.01 thereof as set forth herein.

NOW THEREFORE, in consideration of the covenants set forth herein, and for other good and valuable consideration, Capitol, Merger Sub and the Company hereby agree as follows:

SECTION 1. Definitions. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Merger Agreement.

SECTION 2. Amendment to the Merger Agreement.

2.1 Paragraph 7 of Annex I to the Merger Agreement is hereby amended by adding the following additional defined term: “**Earnout Fully Diluted Shares**” means the sum of (i) the aggregate number of outstanding shares of PubCo Common Stock (including Exchanged Restricted Stock, but excluding the Unvested Shares (as defined in the Sponsor Agreement)), *plus* (ii) the maximum number of shares underlying Converted Options that are vested (calculated on a net exercise basis and assuming, for this purpose, a price per share of PubCo Common Stock of \$10.00) and the maximum number of shares underlying PubCo Replacement Warrants (calculated on a net exercise basis and assuming, for this purpose, a price per share of PubCo Common Stock of \$10.00), in each case of these clauses (i) and (ii), as of immediately following Closing and, for the avoidance of doubt, after giving effect to all Acquiror Share Redemptions and any forfeiture pursuant to Sections 1.1(a) and/or 1.1(b) of the Sponsor Agreement.

2.2 Paragraphs 1 and 2 of Annex I to the Merger Agreement are each hereby amended such that the term “PubCo Fully Diluted Shares” in each such paragraph is deleted and replaced by the term “Earnout Fully Diluted Shares”.

SECTION 3. No Further Amendment. Except as and to the extent expressly modified by this Amendment, the Merger Agreement is not otherwise being amended, modified or supplemented. The Merger Agreement shall remain in full force and effect in accordance with its terms.

SECTION 4. References to the Merger Agreement. Once this Amendment becomes effective, each reference in the Merger Agreement to “this Agreement,” “hereof,” “hereunder” or words of like import referring to the Merger Agreement shall refer to the Merger Agreement as amended by this Amendment.

SECTION 5. Miscellaneous Provisions. Sections 10.01 through 10.12 of the Merger Agreement are incorporated herein by reference, *mutatis mutandis*.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed as of the date first above written.

CAPITOL INVESTMENT CORP. V

By: /s/ L. Dyson Dryden
Name: L. Dyson Dryden
Title: President and Chief Financial Officer

DOMA HOLDINGS, INC.

By: /s/ Max Simkoff
Name: Max Simkoff
Title: Chief Executive Officer

CAPITOL V MERGER SUB, INC.

By: /s/ L. Dyson Dryden
Name: L. Dyson Dryden
Title: Secretary

[Signature Page to Amendment No. 1 to Agreement and Plan of Merger]