

**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): October 1, 2026

HUBSPOT, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-36680
(Commission
File Number)

20-2632791
(IRS Employer
Identification No.)

**Two Canal Park,
Cambridge, Massachusetts**
(Address of Principal Executive Offices)

02141
(Zip Code)

Registrant's Telephone Number, Including Area Code: (888) 482-7768

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(s)	Name of each exchange on which registered
Common Stock, Par Value \$0.001 per share	HUBS	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 2.02. Results of Operations and Financial Condition.**Financial Guidance**

HubSpot, Inc. (the “Company”) reaffirms its revenue, non-GAAP operating income, and non-GAAP net income per common share guidance for the third quarter of fiscal year 2026, ended September 30, 2026, and for the fiscal year ending December 31, 2026, as provided in the Company’s earnings release that was previously furnished as Exhibit 99.1 to the Company’s Current Report on Form 8-K, as filed with the Securities and Exchange Commission (“SEC”) on August 5, 2026. The costs associated with the restructuring plan (the “Plan”) described in Item 2.05 below will be included in the Company’s GAAP results but will be excluded from the Company’s applicable non-GAAP results and guidance. The Company remains confident in achieving its longer-term operating margin targets shared at its Analyst Day on September 17, 2026.

The information under this Item 2.02 is intended to be furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 2.05. Costs Associated with Exit or Disposal Activities.

On October 1, 2026, the Board of Directors of the Company authorized the Plan that results in the elimination of certain roles, impacting approximately 7% of the Company’s workforce. As the Company has evolved its strategy to have a deeper focus on delivering customer outcomes, it must also change how it organizes and operates. The Plan is designed to create a flatter, faster organization aligned to that strategy, with the resources to invest in the biggest opportunities that support the Company’s long-term growth and profitability objectives.

The Company estimates that it will incur charges of approximately \$65 million to \$75 million in connection with the Plan, consisting primarily of future cash expenditures related to severance, notice period, employee transition and benefits payments. The Company will exclude the charges associated with the Plan from its non-GAAP financial measures.

The Company expects to recognize the majority of these charges in the fourth quarter of fiscal year 2026. The Company expects the role eliminations to be substantially complete by the end of the first quarter of fiscal year 2027, subject to local law and consultation requirements, and substantially all related cash payments to be made by June 30, 2027.

The charges the Company expects to incur, and the timing thereof, are subject to a number of assumptions, and actual expenses may differ materially from the estimates disclosed above. In addition, the Company may incur other charges or cash expenditures not currently contemplated due to unanticipated events that may occur, including in connection with the implementation of the Plan.

Item 7.01. Regulation FD Disclosure.

An update to the Company’s employees from Yamini Rangan, the Company’s Chief Executive Officer, regarding the Plan is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated by reference into this Item 7.01.

The information in this Item 7.01, including Exhibit 99.1, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing made by the Company under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such filing.

Forward-Looking Statements

This Current Report on Form 8-K and the accompanying exhibit contain forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, including statements regarding the Company’s financial guidance and longer-term operating margin targets, the expected charges, cash expenditures, timing and benefits of the Plan, and the Company’s plans for investment and headcount growth. Actual results could differ materially due to risks and uncertainties, including that the Company’s third quarter results differ from guidance as it completes its closing procedures, that Plan charges are greater than expected or incurred on a different timeline, including due to local law and consultation requirements, that the Plan does not deliver its intended benefits or disrupts the Company’s operations, customer relationships, or ability to retain employees, and the other risks described in the Company’s filings with the SEC, including its Annual Report on Form 10-K for the fiscal year ended December 31, 2025 and its Quarterly Report on Form 10-Q for the fiscal quarter ended June 30, 2026. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	<u>Update to the Company’s employees from Yamini Rangan, dated October 6, 2026.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

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.

HubSpot, Inc.

October 6, 2026

By: /s/ Kate Bueker

Name: Kate Bueker

Title: Chief Financial Officer

Team,

I am writing to share some very difficult news. We have decided to reduce the size of our team by ~7% and will be saying goodbye to nearly 660 HubSpotters. We did not make this decision lightly and approached it with the seriousness and care it deserves.

If you are one of the employees impacted in the U.S., you will get an email within the next 15 minutes with information and support. In other countries, this process will vary based on local laws and practices.

Why are we taking this step

Over the past year, we have shifted our strategy from building software that helps customers grow to delivering outcomes for them with AI. That shift is transforming product, pricing and how we serve our customers. But we also need to fundamentally change the way we are organized to compete and win.

We need to move faster, stay closer to our customers and focus our resources on our highest priorities to set ourselves up for success in this next chapter. That requires difficult choices about how we are organized.

What are we changing

We are making three changes to how we operate:

1. Organize around customer outcomes. Customers don't think in Hubs and features. They want to generate demand, win deals, delight customers, and scale growth. We will organize product teams around these outcomes instead of hubs, with each team owning the full customer journey and clear accountability for the outcome. As a product focused company, our team of builders are key to driving transformation. We have always worked hard to be the best product company for GTM teams in the world, and the changes we are making will help ensure that remains true going forward, as we adapt to the new way to build and deliver outcomes.
2. Build a flatter organization with fewer layers. We will reduce management layers and move decisions closer to the people doing the work. We will simplify the organization so decisions can be made faster.
3. Create agile teams with clear ownership. Teams need the context, capabilities, and authority to get work done. We will reduce fragmented ownership so teams can make decisions and execute with speed and clarity.

What is this not about

I also want to be clear about what is not driving this decision.

This is not driven by AI-related efficiencies. We believe in a world where AI helps make us more productive and we will continue to invest to make that happen. This change is about aligning our organization with our strategy and how we need to operate going forward.

This is not simply a cost-cutting exercise. We have been thoughtful about how we invest in AI while balancing growth and profitability. We have been disciplined about growing headcount slower than revenue, and we will continue to do so. This change is about where and how we invest so we can put more resources behind our biggest opportunities.

None of that makes today easier. We are saying goodbye to colleagues who have helped build HubSpot. We owe them our gratitude, our respect, and our support through this transition.

What principles guided us

It was very important to me, our executive team, and our founders that we had a clear set of principles to guide the process. We defined the structure, roles, and capabilities needed to execute our strategy. We then assessed every role against the same six criteria. The reduction was the outcome of that work, not the starting point.

- Strategic need: Is this role critical to delivering our strategy, priorities, and outcomes?
- Layers and spans: Do we have the right number of layers and spans to move quickly?

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- Drive revenue: Are we protecting our capacity to generate demand and drive revenue?
 - Capability: Are we investing in the capabilities we need?
 - Capacity: Is the role needed at the scale required?
 - Leadership: Do we have the right leaders for the next phase, in the right roles?

Supporting employees who are leaving

We are committed to ensuring every employee leaving HubSpot has a dignified, well-supported experience. To take care of these teammates, we looked at severance, benefits, career support and transition support and have done our best to be thoughtful and fair. The transition support will vary by region based on global requirements, but will generally include the following:

- Severance: 20 weeks of base pay + 1 week per year of service, up to 30 weeks
- Health benefits: US: COBRA (5 months as a lump sum); Global: Modern Health (5 months)
- Career support: Everyone will have access to six months of career transition outplacement services to help with their job search.
- Laptops and WFH set-up: Impacted employees may keep their HubSpot laptops (it will be cleaned of any company data remotely), as well as any work from home gear like monitors and keyboards.
- Connect conversations: All US departing employees will have the opportunity for a 1:1 conversation today with a HubSpot manager. Invites will be sent shortly.

What happens next

Today, our priority is taking care of the HubSpotters who are leaving and giving everyone clarity as quickly as we can. If you are in the U.S. and your role is impacted, you will receive an email from the People Team within the next 15 minutes with details about your transition and the support available to you. Outside the U.S., impacted employees will also hear from us within the next 15 minutes about what happens next. The process and timing will differ by country based on local requirements.

Every departing HubSpotter will also have the opportunity to speak 1:1 with a HubSpot Manager within the next day. We know an email cannot answer every question, and we want you to have a person to talk to. If you are in the U.S. and your role is not impacted, you will receive confirmation from the People team within the next 15 minutes.

Closing thoughts

To HubSpotters leaving us: I am deeply sorry. I know this decision affects far more than your job. It affects you, your family, your plans, and people you have worked alongside for years. Your work here mattered and thank you for what you have given to HubSpot and to each other. I am deeply grateful.

For those staying, you are saying goodbye to friends, managers, teammates, and people you care about. Please make space for that and support each other. Next week, we will spend time together talking about the organization we are building and what comes next.

Yamini