

**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): January 26, 2026

Lionsgate Studios Corp.

(Exact name of registrant as specified in charter)

British Columbia, Canada

(State or Other Jurisdiction of Incorporation)

001-42635
(Commission File Number)

N/A
(IRS Employer Identification No.)

(Address of principal executive offices)

250 Howe Street, 20th Floor
Vancouver, British Columbia V6C 3R8
and
2700 Colorado Avenue
Santa Monica, California 90404

Registrant's telephone number, including area code: (877) 848-3866

No Change

(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 Shares, no par value per share	LION	New York Stock Exchange
Rights to Purchase Common Shares	N/A	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 January 26, 2026, Lionsgate Studios Corp. (the “Company”) entered into a Governance, Standstill and Voting Agreement (the “Standstill Agreement”) with Liberty 77 Capital L.P., a Delaware limited partnership, Liberty 77 Fund L.P., a Cayman Islands exempted limited partnership, and Liberty 77 Fund International L.P., a Cayman Islands exempted limited partnership (each, a “Liberty Party,” and together, the “Liberty Parties”), and MHR Fund Management, LLC and affiliated funds (together, “MHR Fund Management”).

The Standstill Agreement provides that the Company will appoint Steven T. Mnuchin as a Liberty Party designated director (the “New Liberty Director”) to the Company’s Board of Directors (the “Board”), effective as of January 26, 2026, and will include Mr. Mnuchin on its slate of director nominees at the next annual meeting of shareholders and any subsequent annual meetings of shareholders, so long as the Liberty Parties continue to beneficially own at least five percent (5%) of the Company’s outstanding common shares and Mr. Mnuchin continues to satisfy all applicable nomination requirements under the Company’s governance documents and applicable law.

The Standstill Agreement requires each of the Liberty Parties and MHR Fund Management to vote all of the Company’s common shares owned by them (together with certain of their affiliates) in favor of each of the other’s respective nominees to the Board, subject to certain exceptions set forth in the Standstill Agreement.

The Standstill Agreement further provides that, for the period beginning on the date of the agreement and continuing until the one-year anniversary of the date that any New Liberty Director that is appointed in accordance with the Standstill Agreement is not serving on the Board, none of the Liberty Parties and MHR Fund Management will engage in customary standstill actions, including increasing their ownership in the Company above 17.5%, making unsolicited proposals, launching proxy contests, forming groups, or otherwise participating in activities that could challenge or circumvent the Company’s governance structure. The Standstill Agreement also includes customary transfer restrictions, limitations on derivative or hedging transactions, and prohibitions on certain coordinated actions, and provides for the automatic termination of these restrictions in certain circumstances, including the Company’s entry into a definitive agreement for extraordinary transactions described in the Standstill Agreement.

The Standstill Agreement also provides the Liberty Parties with pre-emptive rights and registration rights, in each case, consistent with the rights included in that certain Investor Rights Agreement, dated as of May 6, 2025, by and among the Company, MHR Fund Management, Liberty Global Ventures Limited and Liberty Global LTD. (collectively, “Liberty Global”) and those certain Registration Rights Agreements with each of MHR Fund Management and Liberty Global, dated as of May 6, 2025, respectively, as well as certain “most favored nations” provisions to both the Liberty Parties and the Mammoth Parties that terminate once the parties own less than 20,000,000 of the Company’s common shares.

The summary of the Standstill Agreement set forth under this Item 1.01 is qualified in its entirety by reference to the complete terms and conditions of the Standstill Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Effective January 26, 2026, the Board has appointed Mr. Mnuchin to serve as a member of the Board. The Board has determined that Mr. Mnuchin qualifies as an “independent” director of the Company under the New York Stock Exchange listing standards.

With the appointment of Mr. Mnuchin, there are eleven (11) directors on the Board. Mr. Mnuchin has not yet been appointed to serve as a member of any Board committee. The Company expects that the appointment of Mr. Mnuchin will contribute to the oversight and governance of the Company and does not expect the appointment to result in any material change to the business, operations or affairs of the Company or its subsidiaries.

Mr. Mnuchin is the Managing Partner of Liberty Strategic Capital, a Washington, DC-based private equity firm focused on strategic investments in technology, financial services and fintech, and new forms of content.

Prior to founding Liberty Strategic Capital, Mr. Mnuchin served as the 77th Secretary of the Treasury from February 2017 through January 2021. As Secretary, Mr. Mnuchin was responsible for leading the U.S. Treasury, whose mission is to maintain a strong economy, foster economic growth, and create job opportunities by promoting the conditions that enable prosperity at home and abroad. He was also responsible for strengthening national security by combating economic threats and protecting the U.S. financial system, as well as managing the U.S. government's finances. Mr. Mnuchin also oversaw cybersecurity for the financial services sector and all Treasury bureaus including the IRS. Secretary Mnuchin played a pivotal role in shaping and advancing the President's economic agenda, including the passage and implementation of the Tax Cuts and Jobs Act and the CARES Act. He also led the Treasury Department's regulatory reform efforts. Secretary Mnuchin was chair of the Committee on Foreign Investment in the United States (CFIUS) and was a member of the National Security Council. He was responsible for using economic tools to combat terrorist financing and other threats to the United States and its allies.

Prior to his confirmation, he served as Founder, Chairman, and Chief Executive Officer of Dune Capital Management. He founded OneWest Bank Group LLC and served as its Chairman and Chief Executive Officer until its sale to CIT Group Inc. Earlier in his career, Mr. Mnuchin worked at The Goldman Sachs Group, Inc., where he was a Partner and served as Chief Information Officer, with responsibility for the firm's global information and technology strategy and operations. He has extensive experience in global financial markets and investments.

In connection with his appointment, Mr. Mnuchin entered into the Standstill Agreement, the summary of which is set forth in Item 1.01 above.

Except as disclosed herein, there are no arrangements or understandings pursuant to which Mr. Mnuchin was appointed as a director. There are no family relationships among any of the Company's directors, executive officers and Mr. Mnuchin. Moreover, except as disclosed herein, there are no related party transactions between the Company and Mr. Mnuchin reportable under Item 404(a) of Regulation S-K.

Mr. Mnuchin will participate in the current director compensation arrangements applicable to non-employee directors.

Item 8.01. Other Events.

On January 26, 2026, the Company issued a press release announcing the appointment of Mr. Mnuchin to the Board. A copy of the press release is filed herewith as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

10.1 [Governance, Standstill and Voting Agreement dated as of January 26, 2026 by and among \(A\) Liberty 77 Capital L.P., a Delaware limited partnership, Liberty 77 Fund L.P., a Cayman Islands exempted limited partnership and Liberty 77 Fund International L.P., a Cayman Islands exempted limited partnership, \(B\) MHR Fund Management LLC, a Delaware limited liability company and the affiliated funds, and \(C\) Lionsgate Studios Corp., a British Columbia corporation.](#)

99.1 [Press Release dated January 26, 2026](#)

104 Inline XBRL for the cover page of this Current Report on Form 8-K.

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 hereunto duly authorized.

Date: January 26, 2026

LIONSGATE STUDIOS CORP.

By: /s/ James W. Barge

Name: James W. Barge

Title: Chief Financial Officer



LIONSGATE APPOINTS FORMER TREASURY SECRETARY STEVEN MNUCHIN TO BOARD OF DIRECTORS

SANTA MONICA, Calif., and VANCOUVER, BC, January 26, 2026 - Lionsgate Studios Corp. (NYSE: LION) today announced that its Board of Directors has appointed former United States Secretary of the Treasury, Steven T. Mnuchin, a director, effective immediately.

Mr. Mnuchin brings deep financial and regulatory expertise from his tenure as U.S. Treasury Secretary, as well as entertainment industry experience from his leadership at Dune Capital Management - a hedge fund that focused on entertainment industry investments. Mr. Mnuchin co-financed the box office smash *Avatar* and has more than 35 executive producer credits, including some of the highest-grossing blockbusters of all time. He is now the Managing Partner of Liberty Strategic Capital, a private equity firm focused on technology, financial services, fintech, and new forms of content. His decades of leadership across global financial markets - including as a Goldman Sachs partner, leader of multiple investment and banking platforms, chair of the Committee on Foreign Investment in the United States (CFIUS), and as a member of the National Security Council - equip him with seasoned judgment on risk, governance, capital markets and other financial matters.

“Steven brings a long record of public and private sector leadership and is an exceptional addition to the Lionsgate Board,” said Dr. Mark Rachesky, Chair of the Lionsgate Board of Directors. “His steady judgment, global perspective and deep industry insights will be enormously valuable as Lionsgate continues to grow as one of the world’s leading pure-play content studios. Steven and his fund are significant Lionsgate investors, and his interests are aligned with those of Lionsgate shareholders. I and the rest of the Board look forward to working closely with him on the creation of further shareholder value.”

“I have long admired Lionsgate’s creativity, entrepreneurial spirit, and ability to excel in a competitive industry. I am pleased to join the Company’s Board,” said Mr. Mnuchin. “Lionsgate’s Board and management team are building something dynamic and forward-looking, and I am eager to support that momentum. I look forward to helping guide the company in combining strong vision with disciplined execution.”

About Steven T. Mnuchin

Steven T. Mnuchin served as the 77th U.S. Secretary of the Treasury, leading the nation’s financial policy, managing federal finances, strengthening national security through economic and cybersecurity oversight, and implementing major legislation, including the Tax Cuts and Jobs Act and the CARES Act. Prior to public service, Mr. Mnuchin built a decades-long career in global finance as a Partner and Chief Information Officer at The Goldman Sachs Group, Inc., Founder, Chairman and Chief Executive Officer of Dune Capital Management, and Founder, Chairman and Chief Executive Officer of OneWest Bank. In 2021, he founded Liberty Strategic Capital, where he currently serves as Managing Partner and chairs the firm’s Investment Committee. He is also a director at Flagstar Bank, N.A. and Chairman of the Board of Directors

of Satellogic Inc. He has also served on the boards of major cultural and philanthropic institutions, including the Museum of Contemporary Art Los Angeles, the Whitney Museum of Art, the Hirshhorn Museum and Sculpture Garden on the National Mall, the UCLA Health System, New York Presbyterian Hospital, and the Los Angeles Police Foundation. He holds a bachelor's degree from Yale University.

Forward-Looking Statements

Certain statements included in this press release constitute "forward-looking statements" within the meaning of applicable U.S. and Canadian securities legislation and regulations and are subject to important risks, uncertainties, and assumptions. This forward-looking information includes, amongst others, information with respect to our objectives and strategies to achieve these objectives. Forward-looking statements generally can be identified by the use of conditional or forward-looking terminology such as "may", "will", "expect", "intend", "estimate", "project", "assume", "anticipate", "plan", "foresee", "believe", or "continue", or the negatives of these terms or variations of them or similar terminology.

Forward-looking information is inherently uncertain and the results or events predicted in such forward-looking information may differ materially from actual results or events. Material factors, which could cause actual results or events to differ materially from a conclusion or projection in such forward-looking information, include, but are not limited to changes in general economic, financial or geopolitical conditions globally or in one or more of the markets we serve, including the pricing and inflationary environment, and our ability to implement our growth strategies and plans. These factors may cause the Company's actual performance in future periods to differ materially from any estimates or projections of future performance expressed or implied by the forward-looking statements included in this press release.

There can be no assurance that the expectations represented by our forward-looking statements will prove to be correct. The purpose of the forward-looking statements is to provide the reader with a description of management's expectations regarding the Company's future financial performance and may not be appropriate for other purposes. Furthermore, unless otherwise stated, the forward-looking statements contained in this press release are made as of the date of this press release, and we do not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events, or otherwise unless required by applicable legislation or regulation. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement.

About Lionsgate

Lionsgate (NYSE: LION) is one of the world's leading standalone, pure play content companies. It brings together diversified motion picture and television production and distribution businesses, a world-class portfolio of valuable brands and franchises, a premier talent management and production powerhouse at 3 Arts Entertainment and a more than 20,000-title film and television library, all driven by Lionsgate's bold and entrepreneurial culture.

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