

CNET NETWORKS INC
Form 424B3
March 10, 2005

Filed Pursuant to Rule 424(b)(3)
Registration No. 333-115569

**Prospectus Supplement No. 8 dated March 10, 2005
(To Prospectus dated June 21, 2004)**

**\$125,000,000
CNET Networks, Inc.
0.75% Convertible Senior Notes Due 2024
Shares of Common Stock Issuable Upon Conversion of the Notes**

This prospectus supplement supplements the prospectus dated June 21, 2004 and the prospectus supplements dated July 20, 2004, August 5, 2004, August 20, 2004, September 8, 2004, October 5, 2004, November 18, 2004 and January 31, 2005 (collectively, the prospectus) of CNET Networks, Inc., relating to the resale by holders of our 0.75% Convertible Senior Notes Due 2024 and the shares of our common stock issuable upon conversion of the notes.

This prospectus supplement should be read in conjunction with the prospectus. This prospectus supplement is not complete without, and may not be delivered or utilized except in connection with, the prospectus.

The following table sets forth information with respect to the selling securityholders and the principal amounts of notes and shares of common stock issuable upon conversion of the notes beneficially owned by each selling securityholder that may be offered pursuant to this supplement and the accompanying prospectus. The information is based solely on information provided by or on behalf of the selling securityholders. Except as set forth in the notes to the table below, none of the selling securityholders nor any of their affiliates, officers, directors or principal equity holders has held any position or office or has had any material relationship with us within the past three years.

The selling securityholders may, pursuant to this prospectus, offer all, some or none of the notes or the common stock issuable upon conversion of the notes. As a result, we cannot estimate the amount of the notes or the common stock that will be held by the selling securityholders upon termination of any of these sales. In addition, the selling securityholders identified below may have sold, transferred or otherwise disposed of all or a portion of their notes since the date on which they provided the information regarding their notes in transactions exempt from the registration requirements of the Securities Act.

The percentage of notes outstanding beneficially owned by each selling securityholder is based on \$125,000,000 aggregate principal amount of notes outstanding. The number of shares of common stock owned prior to the offering includes shares of common stock issuable upon conversion of the notes. The percentage of common stock outstanding beneficially owned by each selling securityholder is based on 144,455,283 shares of common stock outstanding on December 31, 2004. The number of shares of common stock issuable upon conversion of the notes offered for resale hereby is based on a conversion rate of 66.6667 shares of common stock per \$1,000 principal amount of the notes and a cash payment in lieu of any fractional share. The conversion rate, and therefore the number of shares of common stock issuable upon conversion of the notes, is subject to adjustment in certain circumstances. Accordingly, the number of shares of common stock issuable upon conversion of the notes may increase or decrease.

The prospectus is hereby supplemented as follows to restate, in its entirety, the table of selling securityholders under the caption "Selling Securityholders" contained on pages 41-42 of the prospectus:

| Name | Principal Amount of Notes Beneficially Owned and Offered for Resale Hereby (1) | Percentage of Notes Outstanding (2) | Shares of Common Stock Owned Prior to the Offering (1)(2) | Percentage of Common Stock Outstanding (3) | Shares Issuable Upon Conversion of the Notes and Available for Resale (4) |
|---------------------------------|--|-------------------------------------|---|--|---|
| Advent Convertible Master, L.P. | \$ 6,203,000 | 4.96% | 413,533 | * | 413,533 |

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|--|--|-------------------------------------|---|-----|---|---|
| | | | (1) | (2) | | (4) |
| Alpha U.S. Sub Fund 4 LLC | \$ 200,000 | * | 13,333 | * | | 13,333 |
| The Animi Master Fund, Ltd. | \$ 5,000,000 | 4.00% | 333,333 | * | | 333,333 |
| Arbitek Master Fund L.P. | \$ 5,000,000 | 4.00% | 333,333 | * | | 333,333 |
| BNP Paribas Equity Strategies, SNC | \$ 1,161,000 | * | 100,368 | * | | 77,400 |
| BTOP Multi Strategy Master Portfolio | \$ 3,000,000 | * | 200,000 | * | | 200,000 |
| Citigroup Global Markets Inc. (5) | \$ 6,250,000 | 5.00% | 416,666 | * | | 416,666 |
| Clinton Multistrategy Master Fund, Ltd. | \$ 3,887,000 | * | 259,133 | * | | 259,133 |
| Clinton Riverside Convertible Portfolio Limited | \$ 1,635,400 | * | 109,026 | * | | 109,026 |
| Context Convertible Arbitrage Fund, L.P. | \$ 350,000 | * | 23,333 | * | | 23,333 |
| Context Convertible Arbitrage Offshore, Ltd. | \$ 1,050,000 | * | 70,000 | * | | 70,000 |
| Convertible Securities Fund | \$ 25,000 | * | 1,666 | * | | 1,666 |
| CooperNeff Convertible Strategies (Cayman) Master Fund, LP | \$ 1,122,000 | * | 74,800 | * | | 74,800 |
| CSS, LLC | \$ 2,000,000 | * | 133,333 | * | | 133,333 |
| The Drake Offshore Master Fund, Ltd. | \$ 19,000,000 | 15.20% | 1,266,667 | * | | 1,266,667 |
| Deutsche Bank Securities Inc. | \$ 500,000 | * | 33,333 | * | | 33,333 |
| Excelsior Master Fund L.P. | \$ 500,000 | * | 33,333 | * | | 33,333 |
| FrontPoint Convertible Arbitrage Fund | \$ 750,000 | * | 50,000 | * | | 50,000 |
| Geode U.S. Convertible Arbitrage Fund, a series of | | | | | | |
| Geode Investors LLC | \$ 3,000,000 | 2.40% | 200,000 | * | | 200,000 |
| GLG Market Neutral Fund | \$ 5,000,000 | 4.00% | 333,333 | * | | 333,333 |
| Grace Convertible Arbitrage Fund, Ltd. | \$ 6,000,000 | 4.80% | 400,000 | * | | 400,000 |
| HFR Arbitrage Fund | \$ 397,000 | * | 26,466 | * | | 26,466 |
| Highbridge International LLC | \$ 5,000,000 | 4.00% | 333,333 | * | | 333,333 |
| Institutional Benchmark Management Fund c/o Quattro Fund | \$ 200,000 | 0.16% | 13,333 | * | | 13,333 |
| KBC Financial Products USA, Inc. | \$ 5,250,000 | 4.20% | 350,000 | * | | 350,000 |
| Laurel Ridge Capital, L.P. | \$ 10,500,000 | 8.40% | 700,000 | * | | 700,000 |
| LDG Limited | \$ 85,000 | * | 5,666 | * | | 5,666 |
| Lexington Vantage Fund c/o TQA Investors, LLC | \$ 7,000 | * | 466 | * | | 466 |
| Lionhart Aurora Fund Ltd. | \$ 300,000 | * | 20,000 | * | | 20,000 |
| Lionhart Global Appreciation Fund Ltd. | \$ 1,550,000 | 1.24% | 103,333 | * | | 103,333 |
| Lionhart Titan Fund Ltd. | \$ 150,000 | * | 10,000 | * | | 10,000 |
| Lyxor | \$ 741,000 | * | 49,400 | * | | 49,400 |
| Lyxor/Context Fund Ltd. | \$ 200,000 | * | 13,333 | * | | 13,333 |
| Lyxor/Convertible Arbitrage Fund Limited | \$ 216,000 | * | 14,400 | * | | 14,400 |
| Mohican VCA Master Fund | \$ 825,000 | * | 55,000 | * | | 55,000 |
| MSS Convertible Arbitrage I c/o TQA Investors, LLC | \$ 4,000 | * | 266 | * | | 266 |
| National Bank of Canada | \$ 125,000 | * | 8,333 | * | | 8,333 |
| Nations Convertible Securities Fund | \$ 5,975,000 | 4.78% | 398,333 | * | | 398,333 |
| Partners Group Alternative Strategies PCC Limited - Green Delta Cell | \$ 1,505,000 | 1.20% | 100,333 | * | | 100,333 |
| Quattro Fund Ltd. | \$ 4,500,000 | 3.60% | 300,000 | * | | 300,000 |
| Quattro Multistrategy Masterfund LP | \$ 300,000 | 0.24% | 20,000 | * | | 20,000 |
| Radcliffe SPC, Ltd for and on behalf of the Class A | | | | | | |
| Convertible Crossover Segregated Portfolio | \$ 7,000,000 | 5.60% | 466,666 | * | | 466,666 |
| Ritchie Convertible Arbitrage Trading | \$ 675,000 | * | 45,000 | * | | 45,000 |
| Royal Bank of Canada (Norshield) | \$ 175,000 | * | 11,666 | * | | 11,666 |
| Silverback Master, LTD | \$ 1,000,000 | * | 66,666 | * | | 66,666 |
| Singlehedge US Convertible Arbitrage Fund | \$ 264,000 | * | 17,600 | * | | 17,600 |
| Sphinx Convertible Arbitrage | \$ 2,581,000 | * | 172,066 | * | | 172,066 |
| Sphinx Fund c/o TQA Investors, LLC | \$ 93,000 | * | 6,200 | * | | 6,200 |
| Sturgeon Limited | \$ 237,000 | * | 15,800 | * | | 15,800 |
| TQA Master Fund Ltd. | \$ 709,000 | * | 47,266 | * | | 47,266 |
| TQA Master Plus Fund Ltd. | \$ 1,246,000 | 1.00% | 83,066 | * | | 83,066 |
| UBS AG London PB HFS | \$ 2,000,000 | 1.60% | 133,333 | * | | 133,333 |
| Univest Convertible Arbitrage Fund II Ltd. (Norshield) | \$ 100,000 | * | 6,666 | * | | 6,666 |

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|---|---|--|---|--|--|
| XAVEX Convertible Arbitrage 7 Fund c/o TQA Investors, LLC | \$ 90,000 | * | 6,000 | * | 6,000 |
| Zurich Institutional Benchmarks Master Fund Ltd. c/o TQA Investors, LLC | \$ 135,000 | * | 9,000 | * | 9,000 |

* Less than one percent of the notes or common stock outstanding, as applicable.

- (1) Total principal amount of notes and shares of common stock issuable upon conversion of notes listed in this table and in the table in the prospectus under the heading "Selling securityholders" is more than \$125,000,000 and 8,333,337 shares, respectively, because certain of the selling securityholders may have sold, transferred or otherwise disposed of all or a portion of their notes in transactions exempt from the registration requirements of the Securities Act since the date on which they provided the information regarding their notes for inclusion in this table and the table in the prospectus. The maximum principal amount of notes and shares of common stock issuable upon conversion of the notes that may be sold under this prospectus supplement and the accompanying prospectus will not exceed \$125,000,000 and 8,333,337 shares, respectively.
- (2) Includes shares of common stock issuable upon conversion of the notes, assuming a conversion rate of 66.6667 shares per \$1,000 principal amount of notes and a cash payment in lieu of any fractional share interest. The conversion rate is subject to adjustment as described under "Description of Notes - Conversion of Notes."
- (3) Calculated based on Rule 13d-3(d)(i) under the Securities Exchange Act of 1934 using 143,253,755 shares of common stock outstanding on August 19, 2004. In calculating this amount, we treated as outstanding the number of shares of common stock issuable upon conversion of all of that particular holder's notes. However, we did not assume the conversion of any other holder's notes.
- (4) Consists of shares of common stock issuable upon conversion of the notes, assuming a conversion rate of 66.6667 shares per \$1,000 principal amount of notes and a cash payment in lieu of any fractional share interest. The conversion price is subject to adjustment as described under "Description of Notes - Conversion of Notes."
- (5) Citigroup Global Markets Inc. is a broker-dealer and was an initial purchaser of the notes that received customary compensation for such services.

Information concerning other selling securityholders will be set forth in additional prospectus supplements or post-effective amendments from time to time, if required. Information concerning the securityholders may change from time to time and any changed information will be set forth in prospectus supplements or post-effective amendments if and when necessary. In addition, the conversion price, and therefore, the number of shares of common stock issuable upon conversion of the notes, is subject to adjustment under certain circumstances. Accordingly, the number of shares of common stock into which the notes are convertible may increase or decrease.

The prospectus dated June 21, 2004, together with the prospectus supplements dated July 20, 2004, August 5, 2004, August 20, 2004, September 8, 2004, October 5, 2004, November 18, 2004, January 31, 2005 and this prospectus supplement, constitutes the prospectus required to be delivered by Section 5(b) of the Securities Act of 1933, as amended, with respect to offers and sales of the notes and the shares of our common stock issuable upon conversion of the notes. All references in the prospectus to "this prospectus" are hereby amended to read "this prospectus (as supplemented and amended)."

Investing in the notes or shares of our common stock involves risk. See "Risk Factors" beginning on page 6 of the prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the accuracy or adequacy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.