Carbonite Inc
Form 424B5
July 16, 2018
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Filed Pursuant to Rule 424(b)(5)
Registration No. 333-225380

The information in this preliminary prospectus supplement is not complete and may be changed. This preliminary prospectus supplement and the accompanying prospectus do not constitute an offer to sell these securities and we and the selling stockholder are not soliciting offers to buy these securities in any jurisdiction where the offer or sale is not permitted.

Subject to Completion, dated July 16, 2018

PROSPECTUS SUPPLEMENT

(To Prospectus dated June 1, 2018)

4,520,156 Shares

Common Stock

This is a public offering of shares of common stock of Carbonite, Inc.

We are offering 4.0 million shares of our common stock. The selling stockholder identified in this prospectus supplement is offering an additional 520,156 shares of our common stock. David Friend, our co-founder and director, beneficially owns the shares of common stock owned by the selling stockholder. We will not receive any proceeds from the sale of our common stock by the selling stockholder.

Our common stock is currently listed on the Nasdaq Global Market under the symbol CARB. The last reported sale price of our common stock on July 13, 2018 was $38.45 per share.

Investing in our common stock involves a high degree of risk. Please read Risk Factors beginning on page S-6 of this prospectus supplement and in the documents incorporated by reference into this prospectus supplement.

	PER SHARE	TOTAL
Public offering price	$	$
Underwriting discounts and commissions (1)	$	$
Proceeds to us, before expenses	$	$
Proceeds to the selling stockholder, before expenses	$	$

(1) We refer you to Underwriting (Conflicts of Interest) beginning on page S-14 of this prospectus supplement for additional information regarding underwriting compensation.

We have granted the underwriters an option exercisable for a period of 30 days after the date of this prospectus supplement to purchase, from time to time, in whole or in part, up to an aggregate of 678,023 additional shares from us at the public offering price less underwriting discounts and commissions. If the underwriters exercise the option in full, the total underwriting discounts and commissions payable by us will be $ million and the total proceeds to us, before expenses, will be $ million. The selling stockholder will not receive any proceeds from the exercise of the underwriters option to purchase additional shares from us.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities, or determined if this prospectus supplement or the accompanying prospectus is truthful or complete. Any representation to the contrary is a criminal offense.

Delivery of the shares of common stock is expected to be made on or about , 2018.

Barclays **Jefferies** **RBC Capital Markets**

Stifel

Prospectus Supplement dated , 2018.

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You should rely only on the information contained in or incorporated by reference in this prospectus supplement, the accompanying prospectus and in any free writing prospectus that we and the selling stockholder have authorized for use in connection with this offering. Neither we, nor the selling stockholder nor any of the underwriters have authorized anyone to provide you with different information. If anyone provides

you with different or inconsistent information, you should not rely on it.

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Neither we, nor the selling stockholder, nor the underwriters are making an offer to sell these securities in any jurisdiction where the offer or sale is not permitted. You should assume that the information in this prospectus supplement, the accompanying prospectus, the documents incorporated by reference in the accompanying prospectus and any free writing prospectus that we have authorized for use in connection with this offering is accurate only as of the date of those respective documents. Our business, financial condition, results of operations and prospects may have changed since those dates. You should read this prospectus supplement, the accompanying prospectus, the documents incorporated by reference in the accompanying prospectus, and any free writing prospectus that we have authorized for use in connection with this offering, in their entirety before making an investment decision. You should also read and consider the information in the documents to which we have referred you in the section of the prospectus supplement entitled Incorporation of Certain Documents by Reference and in the sections of the accompanying prospectus entitled Where You Can Find More Information and Incorporation of Certain Documents by Reference.

ABOUT THIS PROSPECTUS SUPPLEMENT

This prospectus supplement and the accompanying prospectus form part of a registration statement on Form S-3 that we filed with the Securities and Exchange Commission, or the SEC , using a shelf registration process. This document contains two parts. The first part consists of this prospectus supplement, which provides you with specific information about this offering. The second part, the accompanying prospectus, provides more general information, some of which may not apply to this offering. Generally, when we refer only to the prospectus, we are referring to both parts combined. This prospectus supplement may add, update or change information contained in the accompanying prospectus. To the extent that any statement we make in this prospectus supplement is inconsistent with statements made in the accompanying prospectus or any documents dated prior to the date of this prospectus supplement and incorporated by reference herein or therein, the statements made in this prospectus supplement will be deemed to modify or supersede those made in the accompanying prospectus and such documents incorporated by reference herein and therein.

In this prospectus supplement, Carbonite, the Company, we, us, and our and similar terms refer to Carbonite, In its subsidiaries, unless the context indicates otherwise. References to our common stock refer to the common stock of Carbonite, Inc.

All references in this prospectus supplement to our financial statements include, unless the context indicates otherwise, the related notes. The industry and market data and other statistical information contained in this prospectus supplement, the accompanying prospectus and the documents we incorporate by reference are based on management s own estimates, independent publications, government publications, reports by market research firms or other published independent sources, and, in each case, are believed by management to be reasonable estimates. Although we believe these sources are reliable, we have not independently verified the information.

FORWARD-LOOKING INFORMATION

This prospectus supplement and the accompanying prospectus contain or incorporate by reference forward-looking statements that involve risks and uncertainties, as well as assumptions that, if they never materialize or prove incorrect, could cause our results to differ materially from those expressed or implied by such forward-looking statements. All statements that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, or Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or Exchange Act. Forward-looking statements are often identified by the use of words such as, but not limited to, anticipate, believe, can, continue, could, estimate, expect, intend, may, will, should, target, will, would, and similar expressions or variations intended to identify forward-looking statements, although not all forward-looking

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statements contain these identifying words. These statements are based on the beliefs and assumptions of our management based on information currently available to management. Such forward-looking statements are subject to risks, uncertainties and other important factors that could cause actual results and the timing of certain events to differ materially from future results expressed or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, our ability to integrate recent acquisitions into our operations and achieve the expected benefits of such acquisitions, our ability to profitably attract new customers and retain existing customers, our dependence on the market for cloud backup services, our ability to manage growth, changes in economic or regulatory conditions or other trends affecting the Internet and the information technology industry, and those discussed in the section titled Risk Factors included in our Annual Report on Form 10-K for the year ended December 31, 2017 filed with the SEC on March 12, 2018 and other risk factors detailed from time to time in filings with the SEC.

In addition, the factors described under the section captioned Risk Factors in this prospectus supplement, as may be updated from time to time by our future filings under the Exchange Act, and elsewhere in the documents incorporated by reference in this prospectus supplement, may result in these differences. You should carefully review all of these factors. These forward-looking statements were based on information, plans and estimates at the date of this prospectus supplement or the other document containing the forward-looking statement, and we assume no obligation to update any forward-looking statements to reflect changes in underlying assumptions or factors, new information, future events or other changes, except as may be required by law.

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PROSPECTUS SUPPLEMENT SUMMARY

The following summary of our business highlights certain of the information contained elsewhere in or incorporated by reference into this prospectus supplement and the accompanying prospectus. Because this is only a summary, however, it does not contain all of the information that may be important to you. You should carefully read this prospectus supplement and the accompanying prospectus, including the documents incorporated by reference, which are described under Incorporation of Certain Documents by Reference in this prospectus supplement and Where You Can Find More Information and Incorporation of Certain Documents by Reference in the accompanying prospectus. You should also carefully consider the matters discussed in the section in this prospectus supplement titled Risk Factors and in the accompanying prospectus and in other periodic reports incorporated herein by reference.

Our Company

We are a Delaware corporation incorporated on February 10, 2005. We provide backup, disaster recovery, high availability and workload migration technology that we refer to as the Carbonite Data Protection Platform. The Carbonite Data Protection Platform supports businesses in locations around the world with secure global cloud infrastructure. We founded Carbonite on one simple idea: all computers need to be backed up, and in our always connected and highly mobile world, cloud backup is the ideal approach.

Our common stock is currently listed on the Nasdaq Global Market under the symbol CARB.

Recent Developments

Preliminary Estimates of Our Results of Operations for the Three Months Ended June 30, 2018

While our normal financial closing and financial statement preparation process is in its preliminary stages, we currently expect the following unaudited preliminary financial results for the second quarter ended June 30, 2018:

	Preliminary Results (as of 7/16/2018)
GAAP Revenue	\$77.3 - \$78.0 million
Non-GAAP Revenue[1]	\$79.3 - \$80.0 million
GAAP Net Loss Per Share (Diluted)	\$(0.23) - \$(0.20)
Non-GAAP Net Income Per Share (Diluted)[2]	\$0.41 - \$0.44

1. Non-GAAP revenue excludes the impact of purchase accounting adjustments for acquisitions. See below for a reconciliation of non-GAAP revenue to GAAP revenue.
2. Non-GAAP net income per share excludes the impact of purchase accounting adjustments on acquired deferred revenue, amortization expense on intangible assets, stock-based compensation expense, litigation-related expense, restructuring-related expense, acquisition-related expense, non-cash convertible debt interest expense and the income tax effect of non-GAAP adjustments. See below for a reconciliation of non-GAAP net income per share to GAAP net loss per share.

Our expectations of second quarter results for non-GAAP revenue and non-GAAP net income per share are driven by strong sales of subscription-based offerings, better than expected results associated with the integration of Mozy, Inc. and a continued focus on cost management. We currently expect that our final second quarter results will be within the ranges described above. It is possible, however, that our final second quarter results will not be within the ranges we currently estimate. Our independent registered public accounting firm has not completed their review of our results for the second quarter ended June 30, 2018.

These estimated ranges and drivers of second quarter financial performance represent the most current information available to management and are not meant to be a comprehensive statement of our financial results for the quarter ended June 30, 2018. As such, the expectations above are subject to change.

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Non-GAAP Financial Measures. The preliminary estimated results above contain non-GAAP financial measures, including non-GAAP revenue and non-GAAP net income per share. We believe that these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to our financial condition and ordinary results of operations. Our management uses these non-GAAP measures to compare our performance to that of prior periods and uses these measures in financial reports prepared for management and our board of directors. We believe that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends and in comparing our financial measures with other software-as-a-service companies, many of which present similar non-GAAP financial measures to investors.

We do not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they exclude significant items that are required by GAAP to be recorded in our financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by management.

A reconciliation of the preliminary non-GAAP measures to GAAP is set forth below (unaudited and in millions, except share and per share amounts). The estimates below are subject to change.

Reconciliation of GAAP Revenue to Non-GAAP Revenue

	Three Months Ended June 30, 2018	
	Low	**High**
GAAP revenue	$ 77.3	$ 78.0
Add:		
Fair value adjustment of acquired deferred revenue	2.0	2.0
Non-GAAP revenue	$ 79.3	$ 80.0

Reconciliation of GAAP Diluted Net Loss per Share to Non-GAAP Diluted Net Income per Share

	Three Months Ended June 30, 2018	
	Low	**High**
GAAP diluted net loss per share	$ (0.23)	$ (0.20)
Add:		
Fair value adjustment of acquired deferred revenue	0.07	0.07
Amortization of intangibles	0.25	0.25
Stock-based compensation expense	0.15	0.15
Acquisition-related expense	0.07	0.07
Non-cash convertible debt interest expense	0.05	0.05
Income tax effect of non-GAAP adjustments	0.03	0.03
Effect of non-GAAP weighted-average shares outstanding	0.02	0.02
Non-GAAP diluted net income per share	$ 0.41	$ 0.44
GAAP weighted-average shares outstanding:		
Diluted	28,628,173	28,628,173
Non-GAAP weighted-average shares outstanding:		
Diluted	31,718,232	31,718,232

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Risks Associated with Our Business

Our business is subject to numerous risks and uncertainties, including those highlighted in the section titled Risk Factors immediately following this prospectus supplement summary and the section titled Risk Factors in the documents incorporated by reference in the prospectus supplement from our Annual Report on Form 10-K for the year ended December 31, 2017 and our Quarterly Report on Form 10-Q for the quarter ended March 31, 2018, and our Current Reports on Form 8-K.

Corporate Information

Our principal executive offices are located at Carbonite, Inc., Two Avenue de Lafayette, Boston, Massachusetts 02111. Our telephone number is (617) 587-1100. Our website address is www.carbonite.com. We have included our website address as an inactive textual reference only. The information contained on, or that can be accessed through, our website is not a part of this prospectus supplement.

Additional information regarding us, including our audited financial statements and descriptions of our business, is contained in the documents incorporated by reference in this prospectus supplement. See Where You Can Find More Information and Incorporation of Certain Documents by Reference on pages 36 and 37 of the accompanying prospectus and Incorporation of Certain Documents by Reference on page S-20 of this prospectus supplement.

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THE OFFERING

Common stock offered by us	4.0 million shares (4,678,023 shares if the underwriters exercise their option to purchase additional shares of common stock in full).
Common stock offered by the selling stockholder	520,156 shares.
Offering price	$ per share
Common stock outstanding after the offering	32,848,171 shares(1)
Use of Proceeds	We estimate that our net proceeds in this offering based on the assumed sale of 4.0 million shares of common stock by us will be approximately $146.6 million after deducting estimated underwriting discounts and commissions and estimated offering expenses to be paid by us, assuming an offering price of $38.45 per share, which was the last reported sale price of our common stock on the Nasdaq Global Market on July 13, 2018.
	We intend to use the net proceeds of this offering (1) to repay approximately $80 million of the outstanding amount under our existing $130 million revolving credit facility dated as of March 19, 2018, by and among us, Silicon Valley Bank, Citizens Bank, N.A., HSBC Bank USA, N.A., Barclays Bank PLC and Wells Fargo Bank, National Association (as amended from time to time, the Credit Facility) and (2) the remaining net proceeds from this offering for general corporate purposes, including potential acquisitions. We do not have any agreements or commitments for any acquisitions or investments at this time.
	We will not receive any proceeds from the sale of common stock by the selling stockholder. See Use of Proceeds.
Conflicts of Interest	As a lender under the Credit Facility, an affiliate of Barclays Capital Inc., one of the underwriters for this offering, will receive more than 5% of the net proceeds of this offering. Accordingly, this offering is being made in compliance with the requirements of Rule 5121 of the Financial Industry Regulatory Authority, Inc. (FINRA).
Risk factors	An investment in our common stock involves various risks, and prospective investors should carefully consider the matters discussed under the caption entitled Risk Factors beginning on page S-6 of this prospectus supplement.
Listing	Our common stock is listed on the Nasdaq Global Market under the symbol CARB.

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(1) Based on the number of shares outstanding as of July 11, 2018 and excludes, as of such date:

- approximately 2,851,039 million shares reserved and available for future issuance under our 2011 Equity Award Plan, of which approximately 995,160 shares were subject to outstanding options with a weighted average exercise price of $12.24 per share and 1,855,879 shares were reserved for issuance upon vesting of non-vested restricted stock units and performance share awards;

- 484,185 shares reserved and available for future issuance pursuant to the 2017 Employee Stock Purchase Plan; and

- approximately 5.6 million shares issuable upon conversion of our $143.8 million aggregate principal amount of convertible notes based on an initial conversion rate of 38.7034 shares of common stock per $1,000 principal amount of convertible notes (which is equivalent to an initial conversion price of approximately $25.84 per share of common stock).

Except as otherwise noted, all information in this prospectus supplement assumes no exercise of the underwriters option to purchase additional shares.

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RISK FACTORS

An investment in our common stock involves a high degree of risk. Before deciding whether to invest in our common stock, you should consider carefully the risks described below and discussed under the section captioned Risk Factors contained in our Annual Report on Form 10-K for the year ended December 31, 2017, which is incorporated by reference in its entirety, together with other information in this prospectus supplement, the accompanying prospectus, the information and documents incorporated by reference, and any free writing prospectus that we have authorized for use in connection with this offering. If any of these risks actually occur, our business, financial condition, results of operations or cash flow could be seriously harmed. This could cause the trading price of our common stock to decline, resulting in a loss of all or part of your investment.

This prospectus supplement, the accompanying prospectus and the incorporated documents also contain forward-looking statements that involve risks and uncertainties. Our actual results could differ materially from those anticipated in these forward-looking statements as a result of certain factors, including the risks mentioned below. Forward-looking statements included in this prospectus supplement are based on information available to us on the date hereof, and all forward-looking statements in documents incorporated by reference are based on information available to us as of the date of such documents. We disclaim any intent to update any forward-looking statements.

Risks Relating to this Offering

We will have discretion as to the use a portion of the proceeds from this offering, and we may not use the proceeds effectively.

Although we intend to use a portion of the proceeds from this offering to be for general corporate purposes, our stockholders may not agree with the manner in which we choose to allocate and spend the net proceeds. Moreover, we may use the net proceeds for corporate purposes that may not increase our profitability or our market value. See Use of Proceeds on page S-9.

You will experience immediate dilution.

Because the price per share of our common stock being offered is substantially higher than the book value per share of our common stock, you will suffer substantial dilution with respect to the common stock you purchase in this offering. Based on the public offering price of $ per share, if you purchase shares of common stock in this offering, you will suffer immediate and substantial dilution of $ per share. See Dilution on page S-12.

Holders of our debt have liquidation and other rights that are senior to the rights of the holders of our common stock, and any future issuance of debt could adversely affect the market price of our common stock.

Holders of our debt have liquidation rights and other rights that are senior to our common stock. Upon any voluntary or involuntary liquidation, dissolution or winding up, payment will be made to holders of our debt before any payment is made to the holders of our common stock. This will reduce the amount of our assets, if any, available for distribution to holders of our common stock. Because our decision to issue debt is dependent on market conditions and other factors that may be beyond our control, we cannot predict or estimate the amount, timing or nature of our future issuances. Any such future issuance could reduce the market price of our common stock at which you purchased your shares, and you may not realize a return on your investment in our common stock.

We do not currently intend to pay dividends on our common stock and, consequently, your ability to achieve a return on your investment will depend on appreciation in the price of our common stock.

We have never declared or paid any cash dividends on our common stock and do not intend to do so for the foreseeable future. Our existing Credit Facility contains, and any future credit facilities and debt instruments may

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contain, contractual restrictions on our ability to pay dividends. We currently intend to invest our future earnings, if any, to fund our growth and continuing operations. Therefore, you are not likely to receive any dividends on your shares of common stock for the foreseeable future and the success of an investment in shares of our common stock will depend upon any future appreciation in their value. Our common stock may not appreciate in value or even maintain the price at which our stockholders have purchased their shares.

The market price of our common stock may be volatile, which could result in substantial losses for investors holding our shares.

The trading price of our common stock following this offering may fluctuate substantially. The price of our common stock in the market after this offering may be higher or lower than the price paid, depending on many factors, some of which are beyond our control and may not be related to our operating performance. These fluctuations could cause you to lose part or all of your investment in our common stock. Factors that could cause fluctuations in the trading price of our common stock include, but are not limited to:

- price and volume fluctuations in the overall stock market from time to time;
- fluctuations in our quarterly financial results or the quarterly financial results of companies perceived to be similar to us;
- actual or anticipated fluctuations in our key operating metrics, financial condition, and operating results;
- loss of existing customers or inability to attract new customers;
- actual or anticipated changes in our growth rate;
- announcements of technological innovations or new offerings by us or our competitors;
- our announcement of actual results for a fiscal period that are lower than projected or expected or our announcement of revenue or earnings guidance that is lower than expected;
- changes in estimates of our financial results or recommendations by securities analysts;
- failure of any of our solutions to achieve or maintain market acceptance;
- changes in market valuations of similar companies;
- success of competitive solutions or services;
- changes in our capital structure, such as future issuances of securities or the incurrence of debt;
- announcements by us or our competitors of significant solutions or services, contracts, acquisitions, or strategic alliances;

- regulatory developments in the U.S. or foreign countries;
- actual or threatened litigation involving us or our industry;
- cybersecurity breaches;
- additions or departures of key personnel;
- general perception of the future of the cloud backup market or our solutions;
- share price and volume fluctuations attributable to inconsistent trading volume levels of our shares;
- sales of our shares of common stock by our existing stockholders;
- changes in general economic, industry, and market conditions; and
- major changes in our board of directors or management or departures of key personnel.

These factors may adversely affect the trading price of our common stock, regardless of our actual operating performance and could prevent you from selling your common stock at or above the offering price. In addition, the stock markets may experience extreme price and volume fluctuations that may be unrelated or disproportionate to a company s operating performance.

Our actual results for the second quarter of 2018 may vary from our preliminary estimated results included under Prospectus Supplement Summary Recent Developments and the variances may be material.

This prospectus supplement contains certain unaudited preliminary financial results for GAAP revenue, non-GAAP revenue, GAAP net loss per share and non-GAAP net income per share for our quarter ended June 30, 2018.

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Such results are preliminary and estimated and are not necessarily indicative of results that may be expected for the entire 2018 fiscal year, and we therefore caution you not to place undue reliance on them. See Forward-Looking Information for a discussion of factors that may cause our actual results to vary from our estimates.

We may fail to meet publicly announced financial guidance or other expectations about our business, which could cause our stock to decline in value.

From time to time, we provide preliminary financial results or forward-looking financial guidance, to our investors. Such statements are based on our current views, expectations and assumptions and involve known and unknown risks and uncertainties that may cause actual results, performance, achievements or share prices to be materially different from any future results, performance, achievements or share prices expressed or implied by such statements. Such risks and uncertainties include, among others: changes to the assumptions used to forecast or calculate such guidance, the risk that our business does not perform as expected, changes in the markets for our products and services and risks related to competitive factors. Such risks are summarized in the other risks factors included or incorporated by reference in this prospectus supplement and the accompanying prospectus.

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USE OF PROCEEDS

We estimate that the net proceeds from the assumed sale of the 4.0 million shares of common stock that we are offering will be approximately $146.6 million or approximately $171.5 million if the underwriters exercise in full their option to purchase up to 678,023 additional shares of common stock, based on the assumed public offering price of $38.45 per share, which was the last reported sale price of our common stock on the Nasdaq Global Market on July 13, 2018 and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us. The selling stockholder will not receive any proceeds from the exercise of the underwriters option to purchase additional shares from us.

We intend to use the net proceeds of this offering (1) to repay approximately $80 million of the outstanding amount under our existing Credit Facility and (2) the remaining net proceeds from this offering for general corporate purposes, including potential acquisitions. We do not have any agreements or commitments for any acquisitions or investments at this time. As of the date of this prospectus supplement, we cannot specify with certainty all of the particular uses for the net proceeds to us from this offering. Accordingly, our management will have broad discretion in the application of these proceeds. Pending the use of the net proceeds, we intend to invest the net proceeds in short-term, interest-bearing, investment-grade securities.

As of July 12, 2018, we had $80 million of borrowings outstanding under the Credit Facility. The Credit Facility matures on the earlier of March 20, 2023 or 91 days prior to the maturity of our outstanding convertible notes to the extent the same have not been repurchased, redeemed or otherwise refinanced as permitted under the Credit Facility. Borrowings bear interest at a variable rate equal to LIBOR plus an applicable margin. Following the repayment of our Credit Facility with the net proceeds from this offering, we will have no amounts outstanding under the Credit Facility assuming no additional borrowings thereon.

We will not receive any proceeds from the sale of common stock by the selling stockholder.

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DIVIDEND POLICY

We have never paid any cash dividends on our capital stock and do not anticipate paying any cash dividends on our common stock in the foreseeable future. We intend to retain future earnings to fund ongoing operations and future capital requirements. Any future determination to pay cash dividends will be at the discretion of our board of directors and will be dependent upon financial condition, results of operations, capital requirements and such other factors as the board of directors deems relevant.

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CAPITALIZATION

The following table sets forth our consolidated cash and cash equivalents and capitalization as of March 31, 2018:

- on an actual basis; and

- on an as-adjusted basis to give effect to the assumed sale of 4.0 million shares by us in this offering at the assumed public offering price of $38.45 per share, which was the last reported sale price of our common stock on the Nasdaq Global Market on July 13, 2018, including the use of proceeds therefrom (assuming the underwriters in this offering do not exercise their option to purchase additional shares of common stock from us), after deducting underwriting discounts and estimated offering expenses payable by us.

You should read this table in conjunction with Use of Proceeds as well as our Management s Discussion and Analysis of Financial Condition and Results of Operations and our consolidated financial statements, including the related notes, included in our Quarterly Report on Form 10-Q for the quarter ended March 31, 2018, which is incorporated by reference herein.

	As of March 31, 2018 (unaudited) (in thousands, except share data)	
	Actual	**As Adjusted**
Cash and cash equivalents	$ 71,009	$ 137,657
Debt:		
Convertible Notes due 2022	$ 113,398	$ 113,398
Revolving Credit Facility	$ 90,000	$ 10,000(2)
Total debt:	$ 203,398	$ 123,398
Stockholders equity:		
Preferred stock, $0.01 par value; 6,000,000 shares authorized; no shares issued	$	$
Common stock, $0.01 par value; 45,000,000 shares authorized; 30,539,620 shares issued and 28,569,689 shares outstanding at March 31, 2018, actual; 34,539,620 shares issued and 32,569,689 shares outstanding at March 31, 2018, as adjusted(1)	$ 305	$ 345
Additional paid-in capital	$ 237,883	$ 384,491
Treasury stock, at cost (1,969,931 shares as of March 31, 2018)	$ (27,166)	$ (27,166)
Accumulated other comprehensive income	$ (58)	$ (58)
Accumulated deficit	$ (143,520)	$ (143,520)
Total stockholders equity	$ 67,444	$ 214,092
Total capitalization	$ 270,842	$ 337,490

(1) The shares outstanding excludes, as of March 31, 2018:

- approximately 2,981,977 million shares reserved and available for future issuance under our 2011 Equity Award Plan, of which approximately 1,015,650 shares were subject to outstanding options with a weighted average exercise price of $12.21 per share and 1,966,327 shares were reserved for issuance upon vesting of non-vested restricted stock units, and performance share awards;

540,819 shares reserved and available for future issuance pursuant to the 2017 Employee Stock Purchase Plan; and

approximately 5.6 million shares issuable upon conversion of our $143.8 million aggregate principal amount of convertible notes based on an initial conversion rate of 38.7034 shares of common stock per $1,000 principal amount of convertible notes (which is equivalent to an initial conversion price of approximately $25.84 per share of common stock).

(2) During the three months ended June 30, 2018, we repaid $10.0 million of borrowings under the Credit Facility. Following the repayment of our Credit Facility with the net proceeds from this offering, we will have no amounts outstanding under the Credit Facility assuming no additional borrowings thereon.

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DILUTION

Our net tangible book value as of March 31, 2018 was approximately ($228.4 million), or ($8.00) per share. Net tangible book value per share is determined by subtracting our total liabilities from our total tangible assets and dividing the result by the number of shares of our common stock outstanding as of March 31, 2018. Dilution in net tangible book value per share represents the difference between the amount per share paid by purchasers of shares of common stock in this offering and the net tangible book value per share of our common stock immediately after this offering.

After giving effect to the sale of shares of our common stock in this offering at the public offering price of $ per share and after deducting the underwriting discounts and commissions and estimated offering expenses payable by us, our as adjusted net tangible book value as of March 31, 2018 would have been approximately $ million, or $ per share. This represents an immediate increase in net tangible book value of $ per share to existing stockholders and immediate dilution in net tangible book value of $ per share to new investors purchasing our common stock in this offering. The following table illustrates this dilution on a per share basis:

Public offering price per share		$
Net tangible book value per share as of March 31, 2018	$ (8.00)	
Increase per share attributable to this offering	$	
As adjusted net tangible book value per share as of March 31, 2018 after this offering		$
Dilution per share to new investors purchasing our common stock in this offering		$

If the underwriters exercise in full their option to purchase up to additional shares of common stock from us, the as adjusted net tangible book value after this offering would be $ per share, representing an increase in net tangible book value of $ per share to existing stockholders and immediate dilution of $ per share to new investors purchasing our common stock in this offering.

We will not receive any proceeds from the sale of common stock by the selling stockholder. Accordingly, there will be no dilutive impact as a result of such sale by the selling stockholders.

The table and figures above are based on the 28,569,689 shares of our common stock outstanding as of March 31, 2018 and exclude:

- approximately 2,981,977 million shares reserved and available for future issuance under our 2011 Equity Award Plan, of which approximately 1,015,650 shares were subject to outstanding options with a weighted average exercise price of $12.21 per share and 1,966,327 shares were reserved for issuance upon vesting of non-vested restricted stock units, and performance share awards;

- 540,819 shares reserved and available for future issuance pursuant to the 2017 Employee Stock Purchase Plan; and

- approximately 5.6 million shares issuable upon conversion of our $143.8 million aggregate principal amount of convertible notes based on an initial conversion rate of 38.7034 shares of common stock per $1,000 principal amount of convertible notes (which is equivalent to an initial conversion price of approximately $25.84 per share of common stock).

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SELLING STOCKHOLDER

We present the information below based on 28,848,171 shares of our common stock outstanding on July 11, 2018.

We have presented the beneficial ownership of our common stock by the selling stockholder in accordance with SEC rules. David Friend is the settlor and trustee of the David Friend 2009 Revocable Trust and beneficially owns such shares of common stock owned by the selling stockholder. David Friend has been a member of our board of directors since he co-founded the Company in February 2005. Under SEC rules, beneficial ownership includes common stock over which a stockholder has sole or shared voting or investment power as of July 11, 2018.

We present beneficial ownership prior to this offering and after the sale of shares of common stock in this offering. The selling stockholder has informed us that it is not a broker-dealer or an affiliate of a broker-dealer. The address for the selling stockholder is 40 Commonwealth Ave. Apt E, Boston, MA 02116. The information provided below was provided to us by the selling stockholder. Beneficial ownership representing less than 1% is denoted with an asterisk (*).

	Shares Beneficially Owned Prior to Offering(1)		Number of Shares Offered	Shares Beneficially Owned After Offering(1)	
Name of Selling Stockholder	**Number**	**Percentage**		**Number**	**Percentage**
David Friend 2009 Revocable Trust	1,026,982	3.6%	520,156	506,826	1.5%

(1) The number of securities beneficially owned excludes the following shares that are, or may be deemed to be, owned by David Friend and the selling stockholder disclaims beneficial ownership over such shares:

47,769 shares of common stock owned by David Friend directly.

87,500 shares of common stock that could be purchased pursuant to the exercise of all of David Friend s stock options that are vested or vest within 60 days of July 11, 2018.

37,631 shares of common stock owned by the Margaret Shepherd Revocable Trust. David Friend s spouse is trustee of the trust and Mr. Friend disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.

224,463 shares of common stock owned by the Friend-Shepherd Family 2009 Irrevocable Trust II, of which Mr. Friend s children are beneficiaries. Susan Pravda and Jeffry Flowers are trustees. David Friend disclaims beneficial ownership of these securities, except to the extent of his pecuniary interest therein.

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UNDERWRITING (CONFLICTS OF INTEREST)

Barclays Capital Inc., Jefferies LLC and RBC Capital Markets, LLC are acting as representatives of the underwriters and book-running managers of this offering. Under the terms of an underwriting agreement, which will be filed as an exhibit to the registration statement, each of the underwriters named below has severally agreed to purchase from us and the selling stockholder the respective number of common stock shown opposite its name below:

Underwriters	Number of Shares
Barclays Capital Inc.	
Jefferies LLC	
RBC Capital Markets, LLC	
Stifel, Nicolaus & Company, Incorporated	
Total	4,520,156

The underwriting agreement provides that the underwriters obligation to purchase shares of common stock depends on the satisfaction of the conditions contained in the underwriting agreement including:

- the obligation to purchase all of the shares of common stock offered hereby (other than those shares of common stock covered by their option to purchase additional shares as described below), if any of the shares are purchased;
- the representations and warranties made by us and the selling stockholder to the underwriters are true;
- there is no material change in our business or the financial markets; and
- we and the selling stockholder deliver customary closing documents to the underwriters.

Commissions and Expenses

The following table summarizes the underwriting discounts and commissions we and the selling stockholder will pay to the underwriters. With respect to us, these amounts are shown assuming both no exercise and full exercise of the underwriters option to purchase additional shares. The underwriting fee is the difference between the initial price to the public and the amount the underwriters pay to us and the selling stockholder for the shares.

	Us		
	No Exercise	Full Exercise	Selling Stockholder
Per Share	$	$	$
Total	$	$	$

The representatives have advised us that the underwriters propose to offer the shares of common stock directly to the public at the public offering price on the cover of this prospectus supplement and to selected dealers, which may include the underwriters, at such offering price less a selling concession not in excess of $ per share. If all the shares are not sold at the initial offering price following the initial offering, the representatives may change the offering price and other selling terms.

The expenses of the offering that are payable by us and the selling stockholder are estimated to be approximately $ (excluding underwriting discounts and commissions). We have agreed to reimburse the underwriters for their expenses relating to clearance of this offering with FINRA, which we estimate will not exceed $20,000.

Option to Purchase Additional Shares

We have granted the underwriters an option exercisable for 30 days after the date of this prospectus supplement to purchase, from time to time, in whole or in part, up to an aggregate of

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shares from us at the public offering price less underwriting discounts and commissions. To the extent that this option is exercised, each underwriter will be obligated, subject to certain conditions, to purchase its pro rata portion of these additional shares based on the underwriter s percentage underwriting commitment in the offering as indicated in the table at the beginning of this Underwriting Section.

Lock-Up Agreements

We, all of our directors and executive officers and the selling stockholder have agreed that, for a period of 90 days after the date of this prospectus supplement subject to certain limited exceptions as described below, we and they will not directly or indirectly, without the prior written consent of Barclays Capital Inc., (1) offer for sale, sell, pledge, or otherwise dispose of (or enter into any transaction or device that is designed to, or could be expected to, result in the disposition by any person at any time in the future of) any shares of common stock (including, without limitation, shares of common stock that may be deemed to be beneficially owned by us or them in accordance with the rules and regulations of the SEC and shares of common stock that may be issued upon exercise of any options or warrants) or securities convertible into or exercisable or exchangeable for common stock (other than the stock and shares issued pursuant to employee benefit plans, qualified stock option plans, or other employee compensation plans existing on the date of this prospectus supplement), or sell or grant options, rights or warrants with respect to any shares of common stock or securities convertible into or exchangeable for common stock (other than the grant of options pursuant to option plans existing on the date of this prospectus supplement), (2) enter into any swap or other derivatives transaction that transfers to another, in whole or in part, any of the economic benefits or risks of ownership of shares of common stock, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of common stock or other securities, in cash or otherwise, (3) make any demand for or exercise any right or file or cause to be filed a registration statement, including any amendments thereto, with respect to the registration of any shares of common stock or securities convertible, exercisable or exchangeable into common stock or any of our other securities, or (4) publicly disclose the intention to do any of the foregoing.

The restrictions above do not apply to, among other things: (i) the exercise of options or warrants or the vesting of restricted stock units or other similar awards granted pursuant to our equity plans existing on the date of this prospectus supplement, (ii) transactions pursuant to existing Rule 10b5-1 plans of our directors and executive officers, including to satisfy tax or governmental withholding obligations and (iii) the establishment of new Rule 10b5-1 plans provided that no transfers are effectuated under such plans during the lock-up period, except for the sale of up to 51,042 shares of common stock by certain of our executive officers under such plans. If a filing under Section 16 of the Exchange Act is required by such sale or disposition, it shall be disclosed in such filing that such sale or disposition was made pursuant to a Rule 10b5-1 trading plan.

Barclays Capital Inc, in its sole discretion, may release the common stock and other securities subject to the lock-up agreements described above in whole or in part at any time. When determining whether or not to release common stock and other securities from lock-up agreements, Barclays Capital Inc. will consider, among other factors, the holder s reasons for requesting the release, the number of shares of common stock and other securities for which the release is being requested and market conditions at the time.

Indemnification

We and the selling stockholder have agreed to indemnify the underwriters against certain liabilities, including liabilities under the Securities Act, and to contribute to payments that the underwriters may be required to make for these liabilities.

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Stabilization, Short Positions and Penalty Bids

The representatives may engage in stabilizing transactions, short sales and purchases to cover positions created by short sales, and penalty bids or purchases for the purpose of pegging, fixing or maintaining the price of the common stock, in accordance with Regulation M under the Exchange Act:

Stabilizing transactions permit bids to purchase the underlying security so long as the stabilizing bids do not exceed a specified maximum.

A short position involves a sale by the underwriters of shares in excess of the number of shares the underwriters are obligated to purchase in the offering, which creates the syndicate short position. This short position may be either a covered short position or a naked short position. In a covered short position, the number of shares involved in the sales made by the underwriters in excess of the number of shares they are obligated to purchase is not greater than the number of shares that they may purchase by exercising their option to purchase additional shares. In a naked short position, the number of shares involved is greater than the number of shares in their option to purchase additional shares. The underwriters may close out any short position by either exercising their option to purchase additional shares and/or purchasing shares in the open market. In determining the source of shares to close out the short position, the underwriters will consider, among other things, the price of shares available for purchase in the open market as compared to the price at which they may purchase shares through their option to purchase additional shares. A naked short position is more likely to be created if the underwriters are concerned that there could be downward pressure on the price of the shares in the open market after pricing that could adversely affect investors who purchase in the offering.

Syndicate covering transactions involve purchases of the common stock in the open market after the distribution has been completed in order to cover syndicate short positions.

Penalty bids permit the representatives to reclaim a selling concession from a syndicate member when the common stock originally sold by the syndicate member is purchased in a stabilizing or syndicate covering transaction to cover syndicate short positions.

These stabilizing transactions, syndicate covering transactions and penalty bids may have the effect of raising or maintaining the market price of our common stock or preventing or retarding a decline in the market price of the common stock. As a result, the price of the common stock may be higher than the price that might otherwise exist in the open market. These transactions may be effected on the Nasdaq or otherwise and, if commenced, may be discontinued at any time.

Neither we nor any of the underwriters make any representation or prediction as to the direction or magnitude of any effect that the transactions described above may have on the price of the common stock. In addition, neither we nor any of the underwriters make any representation that the representatives will engage in these stabilizing transactions or that any transaction, once commenced, will not be discontinued without notice.

Passive Market Making

In connection with the offering, underwriters and selling group members may engage in passive market making transactions in the common stock on The Nasdaq Global Market in accordance with Rule 103 of Regulation M under the Exchange Act during the period before the commencement of offers or sales of common stock and extending through the completion of distribution. A passive market maker must display its bids at a price not in excess of the highest independent bid of the security. However, if all independent bids are lowered below the passive market maker s bid that bid must be lowered when specified purchase limits are exceeded.

Electronic Distribution

A prospectus in electronic format may be made available on the Internet sites or through other online services maintained by one or more of the underwriters and/or selling group members participating in this

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offering, or by their affiliates. In those cases, prospective investors may view offering terms online and, depending upon the particular underwriter or selling group member, prospective investors may be allowed to place orders online. The underwriters may agree with us to allocate a specific number of shares for sale to online brokerage account holders. Any such allocation for online distributions will be made by the representatives on the same basis as other allocations.

Other than the prospectus in electronic format, the information on any underwriter s or selling group member s web site and any information contained in any other web site maintained by an underwriter or selling group member is not part of the prospectus or the registration statement of which this prospectus forms a part, has not been approved and/or endorsed by us or any underwriter or selling group member in its capacity as underwriter or selling group member and should not be relied upon by investors.

Listing on the Nasdaq

Our common stock is currently listed on the Nasdaq Global Market under the symbol CARB.

Stamp Taxes

If you purchase shares of common stock offered in this prospectus supplement, you may be required to pay stamp taxes and other charges under the laws and practices of the country of purchase, in addition to the offering price listed on the cover page of this prospectus supplement.

Conflicts of Interest

An affiliate of Barclays Capital Inc., one of the underwriters of this offering is a lender under the Credit Facility, a portion of which is being repaid with part of the proceeds from this offering. As a result of the relationships described in this section and our intended use of the net proceeds of the sale of any shares issued by us, as described under Use of Proceeds, Barclays Capital Inc., together with its affiliates, may receive more than 5% of the net proceeds of the sale of any shares issued by us to the underwriters. Accordingly, Barclays Capital Inc. is deemed to have a conflict of interest under FINRA Rule 5121. Accordingly, this offering is being conducted in accordance with the applicable provisions of FINRA Rule 5121.

In the ordinary course of their various business activities, the underwriters and certain of their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers, and such investment and securities activities may involve securities and/or instruments of the issuer or its affiliates. If the underwriters or their affiliates have a lending relationship with us, certain of those underwriters or their affiliates routinely hedge, and certain other of those underwriters or their affiliates may hedge, their credit exposure to us consistent with their customary risk management policies. Typically, the underwriters and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities or the securities of our affiliates, including potentially the shares of common stock offered hereby. Any such credit default swaps or short positions could adversely affect future trading prices of the shares of common stock offered hereby. The underwriters and certain of their affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such securities or instruments and may at any time hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

Other Relationships

The underwriters and certain of their affiliates are full service financial institutions engaged in various activities, which may include securities trading, commercial and investment banking, financial advisory,

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investment management, investment research, principal investment, hedging, financing and brokerage activities. The underwriters and certain of their affiliates have, from time to time, performed, and may in the future perform, various commercial and investment banking and financial advisory services for the issuer and its affiliates, for which they received or may in the future receive customary fees and expenses.

Selling Restrictions

This prospectus supplement does not constitute an offer to sell to, or a solicitation of an offer to buy from, anyone in any country or jurisdiction (i) in which such an offer or solicitation is not authorized, (ii) in which any person making such offer or solicitation is not qualified to do so or (iii) in which any such offer or solicitation would otherwise be unlawful. No action has been taken that would, or is intended to, permit a public offer of the shares of common stock or possession or distribution of this prospectus supplement or any other offering or publicity material relating to the shares of common stock in any country or jurisdiction (other than the United States) where any such action for that purpose is required. Accordingly, each underwriter has undertaken that it will not, directly or indirectly, offer or sell any shares of common stock or have in its possession, distribute or publish any prospectus, form of application, advertisement or other document or information in any country or jurisdiction except under circumstances that will, to the best of its knowledge and belief, result in compliance with any applicable laws and regulations and all offers and sales of shares of common stock by it will be made on the same terms.

European Economic Area

In relation to each Member State of the European Economic Area which has implemented the Prospectus Directive (each, a Relevant Member State) an offer to the public of any common stock which are the subject of the offering contemplated herein may not be made in that Relevant Member State, except that an offer to the public in that Relevant Member State of any common stock may be made at any time under the following exemptions under the Prospectus Directive, if they have been implemented in that Relevant Member State:

to legal entities which are qualified investors as defined under the Prospectus Directive;

by the underwriters to fewer than 100, or, if the Relevant Member State has implemented the relevant provisions of the 2010 PD Amending Directive, 150, natural or legal persons (other than qualified investors as defined in the Prospectus Directive), as permitted under the Prospectus Directive, subject to obtaining the prior consent of the representatives of the underwriters for any such offer; or

in any other circumstances falling within Article 3(2) of the Prospectus Directive,

provided that no such offer of common stock shall result in a requirement for us, the selling stockholder or any underwriter to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive.

Each person in a Relevant Member State who receives any communication in respect of, or who acquires any common stock under, the offers contemplated here in this prospectus supplement will be deemed to have represented, warranted and agreed to and with each underwriter, the selling stockholder and us that:

it is a qualified investor as defined under the Prospectus Directive; and

in the case of any common stock acquired by it as a financial intermediary, as that term is used in Article 3(2) of the Prospectus Directive, (i) the common stock acquired by it in the offering have not been acquired on behalf of, nor have they been acquired with a view to their offer or resale to, persons in any Relevant Member State other than qualified investors, as that term is defined in the Prospectus Directive, or in the circumstances in which the prior consent of the representatives of the underwriters has been given to the offer or resale or (ii) where common stock have been acquired by it on behalf of persons in any Relevant Member State other than qualified investors, the offer of such common stock to it is not treated under the Prospectus Directive as having been made to such persons.

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For the purposes of this representation and the provision above, the expression an offer of common stock to the public in relation to any common stock in any Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and any common stock to be offered so as to enable an investor to decide to purchase or subscribe for the common stock, as the same may be varied in that Relevant Member State by any measure implementing the Prospectus Directive in that Relevant Member State, the expression Prospectus Directive means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in each Relevant Member State and the expression 2010 PD Amending Directive means Directive 2010/73/EU.

United Kingdom

This prospectus supplement has only been communicated or caused to have been communicated and will only be communicated or caused to be communicated as an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act of 2000 (the FSMA)) as received in connection with the issue or sale of the common stock in circumstances in which Section 21(1) of the FSMA does not apply to us. All applicable provisions of the FSMA will be complied with in respect to anything done in relation to the common stock in, from or otherwise involving the United Kingdom.

Notice to Residents of Canada

The securities may be sold only to purchasers purchasing, or deemed to be purchasing, as principal that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations. Any resale of the securities must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable securities laws.

Securities legislation in certain provinces or territories of Canada may provide a purchaser with remedies for rescission or damages if this prospectus supplement (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser s province or territory. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser s province or territory for particulars of these rights or consult with a legal advisor.

Pursuant to section 3A.3 of National Instrument 33-105 Underwriting Conflicts (NI 33-105), the underwriters are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with this offering.

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LEGAL MATTERS

Foley & Lardner LLP, Boston, Massachusetts, will issue an opinion with respect to the validity of the issuance of the securities being offered hereby. Goodwin Procter LLP, Boston, Massachusetts, is counsel to the underwriters in connection with this offering.

EXPERTS

The consolidated financial statements incorporated in this prospectus by reference from the Company s Annual Report on Form 10-K for the year ended December 31, 2017, and the effectiveness of Carbonite Inc. and its subsidiaries internal control over financial reporting have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their reports, which are incorporated herein by reference. Such consolidated financial statements have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

The abbreviated financial statements of Mozy, Inc. and its subsidiaries, a subsidiary of Dell Technologies, Inc., appearing in the current report on Form 8-K/A of Carbonite, Inc. dated June 4, 2018, have been audited by Deloitte & Touche LLP, independent auditors, as stated in their report, which is incorporated herein by reference (which report expresses an unmodified opinion and includes an emphasis-of-matter paragraph referring to the purpose of the statements). Such abbreviated financial statements have been so incorporated in reliance upon the report of such firm given upon their authority as experts in accounting and auditing.

The consolidated financial statements of Carbonite, Inc. as of December 31, 2016, and for each of the two years in the period then ended appearing in Carbonite, Inc. s Annual Report on Form 10-K for the year ended December 31, 2017, have been audited by Ernst & Young LLP, independent registered public accounting firm, as set forth in its report thereon, included therein, and incorporated herein by reference. Such consolidated financial statements are incorporated herein by reference in reliance upon such report given on the authority of such firm as experts in accounting and auditing.

INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The SEC allows us to incorporate by reference much of the information we file with the SEC, which means that we can disclose important information to you by referring you to those publicly available documents. The information that we incorporate by reference in this prospectus supplement is considered to be part of this prospectus. Because we are incorporating by reference future filings with the SEC, this prospectus is continually updated and those future filings may modify or supersede some of the information included or incorporated in this prospectus. This means that you must look at all of the SEC filings that we incorporate by reference to determine if any of the statements in this prospectus or in any document previously incorporated by reference have been modified or superseded. This prospectus incorporates by reference the documents listed below (File No. 001-35264) and any future filings we make with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act (in each case, other than those documents or the portions of those documents not deemed to be filed) until all of the shares of common stock covered by this prospectus supplement are sold:

- our Annual Report on Form 10-K for the fiscal year ended December 31, 2017 filed with the SEC on March 12, 2018, including the information specifically incorporated by reference into the Annual Report on Form 10-K from our definitive proxy statement for the 2018 Annual Meeting of Stockholders;

- our Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2018 filed with the SEC on May 10, 2018;

- our Current Reports on Form 8-K filed with the SEC on March 19, 2018 (as amended on June 4, 2018) and May 8, 2018; and

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the description of our common stock contained in our registration statement on Form 8-A filed with the SEC on August 1, 2011, including any amendments or reports filed for the purpose of updating that description.

Notwithstanding the foregoing, information furnished under Items 2.02 and 7.01 of any Current Report on Form 8-K, including the related exhibits under Item 9.01, is not incorporated by reference in this prospectus supplement.

You may request a copy of any or all of these documents, which will be provided to you at no cost, by writing or telephoning us using the following contact information:

Carbonite, Inc.

Two Avenue de Lafayette

Boston, Massachusetts 02111

Attn: Danielle Sheer, General Counsel

Telephone: (617) 587-1100

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PROSPECTUS

Common Stock

Preferred Stock

Debt Securities

Warrants

Units

We may from time to time offer and sell, in one or more series or issuances and on terms that we will determine at the time of the offering, any combination of common stock, preferred stock, debt securities, and warrants, either separately or in units.

We will specify in the accompanying prospectus supplement the terms of the securities to be offered and sold. We may sell these securities to or through underwriters or dealers and also to other purchasers or through agents. We will set forth the names of any underwriters, dealers or agents in the accompanying prospectus supplement.

Our common stock is listed on the Nasdaq Global Market under the symbol CARB. On May 30, 2018 , the last reported sale price of the shares of our common stock on the Nasdaq Global Market was $39.15 per share.

In addition, selling shareholders to be named in a prospectus supplement may offer and sell from time to time shares of our common stock in such amounts as set forth in a prospectus supplement. Unless otherwise set forth in a prospectus supplement, we will not receive any proceeds from the sale of shares of our common stock by any selling shareholders.

Investing in our securities involves a high degree of risk. See Risk Factors on page 3 of this prospectus and any other risk factors included in any accompanying prospectus supplement and in the documents incorporated by reference in this prospectus for a discussion of the factors you should carefully consider before deciding to purchase these securities.

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. Any representation to the contrary is a criminal offense.

This prospectus may not be used to consummate sales of securities unless, to the extent required by applicable law, it is accompanied by a prospectus supplement.

The date of this prospectus is June 1, 2018.

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You should rely only on the information contained or incorporated by reference in this prospectus, any accompanying prospectus supplement or any free writing prospectus that we may authorize to be delivered to you. We have not authorized anyone to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. You should assume that the information appearing in this prospectus, any prospectus supplement, and the documents incorporated by reference herein and therein are accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed since those dates. Neither this prospectus nor any accompanying prospectus supplement shall constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such offer or solicitation.

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission, or the SEC, using a shelf registration process. Under this shelf registration process, we may from time to time sell any combination of the securities registered in one or more offerings. We have provided to you in this prospectus a general description of the securities that we may offer. Each time we sell securities, we will, to the extent required by law, provide a prospectus supplement that will contain specific information about the terms of the offering. We may also add, update or change in any accompanying prospectus supplement or any free writing prospectus that we may authorize to be delivered to you any of the information contained in this prospectus. To the extent there is a conflict between the information contained in this prospectus and the prospectus supplement, you should rely on the information in the prospectus supplement, provided that if any statement in one of these documents is inconsistent with a statement in another document having a later date - for example, a document incorporated by reference in this prospectus or any prospectus supplement - the statement in the document having the later date modifies or supersedes the earlier statement. This prospectus, together with any accompanying prospectus supplement and any free writing prospectus that we may authorize to be delivered to you, includes all material information relating to the offering of our securities.

As permitted by the rules and regulations of the SEC, the registration statement, of which this prospectus forms a part, includes additional information not contained in this prospectus. You may read the registration statement and the other reports we file with the SEC at the SEC s web site or at the SEC s offices described below under the heading Where You Can Find Additional Information.

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SUMMARY

Carbonite, Inc.

Carbonite, Inc. is a Delaware corporation incorporated on February 10, 2005. We provide backup, disaster recovery, high availability and workload migration technology (the Carbonite Data Protection Platform). The Carbonite Data Protection Platform supports businesses in locations around the world with secure global cloud infrastructure. We founded Carbonite on one simple idea: all computers need to be backed up, and in our always connected and highly mobile world, cloud backup is the ideal approach.

Corporate Information

Our principal executive offices are located at Carbonite, Inc., Two Avenue de Lafayette, Boston, Massachusetts 02111. Our telephone number is (617) 587-1100. Our website address is www.carbonite.com. We have included our website address as an inactive textual reference only. The information contained on, or that can be accessed through, our website is not a part of this prospectus.

In this prospectus, unless otherwise stated or the context otherwise requires, references to Carbonite, the Company , we, us and our and similar references refer to Carbonite, Inc. CARBONITE, the Carbonite logo and other trademarks of Carbonite appearing in this prospectus or any applicable prospectus supplement are the property of Carbonite. Solely for convenience, our trademarks and trade names referred to in this prospectus or any applicable prospectus supplement are without the ® or tm symbol, as applicable, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights to these trademarks and trade names. Trade names and trademarks of other companies appearing in this prospectus or any applicable prospectus supplement are the property of the respective holders.

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RISK FACTORS

An investment in our securities involves a high degree of risk. You should carefully consider the risks described in this prospectus and any prospectus supplement, including the risk factors set forth in the documents and reports filed with the SEC that are incorporated by reference herein, before you make an investment decision pursuant to this prospectus and any accompanying prospectus supplement. These risks include the risk factors under the heading Risk Factors in our Annual Report on Form 10-K for the fiscal year ended December 31, 2017 on file with the SEC, as revised or supplemented by our Quarterly Reports on Form 10-Q filed with the SEC since the filing of our most recent Annual Report on Form 10-K, all of which are incorporated by reference in this prospectus. Additional risks and uncertainties not presently known to us or that we currently deem immaterial may also affect our business operations.

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SPECIAL NOTE REGARDING FORWARD LOOKING STATEMENTS

This prospectus, any prospectus supplement, and the documents incorporated by reference herein contain forward-looking statements that involve risks and uncertainties, as well as assumptions that, if they never materialize or prove incorrect, could cause our results to differ materially from those expressed or implied by such forward-looking statements. All statements that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, or Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or Exchange Act. Forward-looking statements are often identified by the use of words such as, but not limited to, anticipate, believe, can, continue, could, estimate, expect, int will, plan, project, seek, should, target, will, would, and similar expressions or variations intended to id forward-looking statements, although not all forward-looking statements contain these identifying words.

We may not actually achieve the plans, intentions, or expectations disclosed in our forward-looking statements, and you should not place undue reliance on our forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements we make. We have included important factors in the cautionary statements included and incorporated by reference in this prospectus that we believe could cause actual results or events to differ materially from the forward-looking statements that we make. See Risk Factors for more information. You should consider these factors and other cautionary statements made in this prospectus and in the documents we incorporate by reference as being applicable to all related forward-looking statements wherever they appear in the prospectus and in the documents incorporated by reference. Unless specifically indicated, our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures, or investments that we may make. Except as required by law, we do not assume any obligation to update any forward-looking statements.

RATIO OF EARNINGS TO FIXED CHARGES

Our ratio of earnings to fixed charges for each of the five most recently completed fiscal years and any required interim periods will each be specified in a prospectus supplement or in a document that we file with the SEC and incorporate by reference pertaining to the issuance, if any, by us of debt securities in the future.

USE OF PROCEEDS

Unless otherwise provided in the applicable prospectus supplement, we currently intend to use the net proceeds from the sale of the securities from offerings under this prospectus for general corporate purposes, which may include the development of our products and services; our repurchase of outstanding stock of the Company; the acquisition of products, technologies, or businesses; working capital; and capital expenditures. We may set forth additional information on the use of proceeds from the sale of securities that we offer under this prospectus in a prospectus supplement relating to the specific offering. We have not determined the amount of net proceeds to be used specifically for the foregoing purposes. As a result, our management will have broad discretion in the allocation of the net proceeds. Pending use of the net proceeds, we intend to invest the proceeds in a variety of capital preservation instruments, which may include money market accounts and government and government agency securities. All investments, if any, will be made in accordance with the Company s investment policy as approved by our board of directors.

SECURITIES WE MAY OFFER

The following is a general description of the terms and provisions of the securities we may offer and sell by this prospectus. These summaries are not meant to be complete. This prospectus and the applicable prospectus supplement will contain the material terms and conditions of each security. Any prospectus supplement may add, update or change the terms and conditions of the securities as described in this prospectus.

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DESCRIPTION OF COMMON STOCK

The following description of our common stock, together with any additional information we include in any applicable prospectus supplements, summarizes the material terms and provisions of our common stock that we may offer under this prospectus. For the complete terms of our common stock, please refer to our certificate of incorporation, which is an exhibit to our Quarterly Report on Form 10-Q filed on November 10, 2011, and bylaws, which is an exhibit to Amendment No. 2 to our Registration Statement on Form S-1 filed on July 13, 2011. The terms of our common stock may also be affected by Delaware law.

Under our certificate of incorporation, we are authorized to issue 45,000,000 shares of common stock, par value $0.01 per share, of which 30,655,448 shares of common stock were issued and 28,678,891 shares of common stock were outstanding as of May 30, 2018 .

Dividend rights

Subject to preferences that may be applicable to any then outstanding preferred stock, holders of our common stock are entitled to receive such dividends, if any, as may be declared from time to time by our board of directors out of legally available funds.

Voting rights

Each holder of our common stock is entitled to one vote for each share on all matters submitted to a vote of the stockholders, including the election of directors. Our stockholders do not have cumulative voting rights in the election of directors. Accordingly, holders of a majority of the voting shares are able to elect all of the directors.

Liquidation

In the event of our liquidation, dissolution, or winding up, holders of our common stock will be entitled to the net assets legally available for distribution to stockholders after the payment of all of our debts and other liabilities and the satisfaction of any liquidation preference granted to the holders of any then outstanding shares of preferred stock.

Rights and preferences

Holders of our common stock have no preemptive, conversion, subscription or other rights, and there are no redemption or sinking fund provisions applicable to our common stock. The rights, preferences, and privileges of the holders of our common stock are subject to and may be adversely affected by, the rights of the holders of shares of any series of our preferred stock that we may designate in the future.

The Nasdaq Global Market Listing

Our common stock is listed on the Nasdaq Global Market under the symbol CARB. As of May 30, 2018 , the closing price per share of our common stock on the Nasdaq Global Market was $39.15 .

Transfer Agent and Registrar

The transfer agent and registrar for our common stock is American Stock Transfer & Trust Company, LLC.

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DESCRIPTION OF PREFERRED STOCK

The following description of our preferred stock, together with any additional information we include in any applicable prospectus supplements, summarizes the material terms and provisions of our preferred stock that we offer under this prospectus. For the complete terms of our preferred stock, please refer to our certificate of incorporation, which is an exhibit to our Quarterly Report on Form 10-Q filed on November 10, 2011, and bylaws, which is an exhibit to Amendment No. 2 to our Registration Statement on Form S-1 filed on July 13, 2011, as well as any certificate of designation or amendment to our certificate of incorporation that will specify the terms of the preferred stock being offered, and which will be filed or incorporated by reference as an exhibit to the registration statement before the preferred stock is issued. The terms of our preferred stock may also be affected by Delaware law.

Under our certificate of incorporation, we are authorized to issue 6,000,000 shares of preferred stock, par value $0.01 per share, none of which were issued and outstanding as of June 1, 2018 . Our board of directors has the authority, without further action by our stockholders, to issue shares of preferred stock in one or more series and to fix the rights, preferences, privileges, and restrictions thereof.

Terms of Preferred Stock to Be Offered

Unless provided in the applicable prospectus supplement, the shares of our preferred stock to be issued will have no preemptive rights. The applicable prospectus supplement offering our preferred stock will furnish the following information with respect to the preferred stock offered by that prospectus supplement:

- the title and stated value of the preferred stock;
- the number of shares of preferred stock to be issued and the offering price of the preferred stock;
- any dividend rights;
- any dividend rates, periods, or payment dates, or methods of calculation of dividends applicable to the preferred stock;
- the date from which distributions on the preferred stock shall accumulate, if applicable;
- the terms and conditions, if applicable, upon which the preferred stock will be convertible into our common stock, including the conversion price (or manner of calculation thereof);
- any right to convert the preferred stock into a different type of security;
- any voting rights attributable to the preferred stock;

any rights and preferences upon our liquidation, dissolution or winding up of our affairs;

any terms of redemption;

the procedures for any auction and remarketing, if any, for the preferred stock;

the provisions for a sinking fund, if any, for the preferred stock;

any listing of the preferred stock on any securities exchange;

a discussion of federal income tax considerations applicable to the preferred stock;