

DHI GROUP, INC.
Form DEF 14A
April 13, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A
Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934

Filed by the Registrant Filed by a Party other than the Registrant
Check the appropriate box:

- Preliminary Proxy Statement
 - Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
 - Definitive Proxy Statement
 - Definitive Additional Materials
 - Soliciting Material Pursuant to §240.14a-12
- DHI Group, Inc.
(Name of Registrant as Specified In Its Charter)

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- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

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(1) Amount Previously Paid:

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(3) Filing Party:

(4) Date Filed:

April 12, 2018

Dear Fellow Stockholder,

I am pleased to invite you to our 2018 Annual Meeting of Stockholders (the “Annual Meeting”), which will be held on Tuesday, May 22, 2018, at 9:00 a.m., local time, at the Marriott Residence Inn Times Square, 1033 Avenue of the Americas, New York, New York 10018.

At the meeting, we will be electing one class of directors, considering the ratification of the selection of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2018, considering the approval, on an advisory basis, of the compensation of our named executive officers, and transacting such other business that may properly come before the Annual Meeting. The Board of Directors recommends a vote FOR (i) the election of our director nominees, (ii) the ratification of the selection of Deloitte & Touche LLP as our independent registered public accounting firm, and (iii) the approval, on an advisory basis, of the compensation of our named executive officers.

You may vote your shares using the Internet or the telephone by following the instructions on the enclosed proxy card. Of course, you may also vote by returning the enclosed proxy card.

Only DHI Group, Inc. stockholders may attend the Annual Meeting. If you wish to attend the meeting in person, you will need to request an admission ticket in advance. You can request a ticket by following the instructions set forth in the proxy statement.

Thank you very much for your support of DHI Group, Inc.

Sincerely,

John Barter

Chairman of the Board of Directors

DHI GROUP, INC.

1040 Avenue of the Americas, 8th Floor

New York, New York 10018

April 12, 2018

NOTICE OF ANNUAL MEETING

DHI Group, Inc., a Delaware corporation (the “Company”), will hold its 2018 Annual Meeting of Stockholders (the “Annual Meeting”) at the Marriott Residence Inn Times Square, 1033 Avenue of the Americas, New York, New York 10018, on Tuesday, May 22, 2018, at 9:00 a.m., local time, to:

1. Elect three Class II directors, for a term of three years, or until their successors are duly elected and qualified;
2. Ratify the selection of Deloitte & Touche LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2018;
3. Hold an advisory vote on the compensation of our named executive officers as described in the proxy statement; and
4. Transact any other business that may properly come before the Annual Meeting and any adjournments or postponements thereof.

Stockholders of record of DHI Group, Inc. (NYSE: DHX) as of the close of business on April 6, 2018, are entitled to vote at the Annual Meeting and any adjournments or postponements thereof. A list of these stockholders will be available at the offices of the Company in New York, New York.

YOUR VOTE IS IMPORTANT

Whether or not you plan to attend the Annual Meeting in person, you are strongly encouraged to sign and date the enclosed proxy card and return it promptly, or submit your proxy by telephone or the Internet. Any stockholder of record who is present at the Annual Meeting may vote in person instead of by proxy, thereby revoking any previous proxy.

Brian P. Campbell
Vice President, Business and Legal Affairs,
General Counsel and Corporate Secretary

Important Notice Regarding the Availability of
Proxy Materials for the Annual Meeting of Stockholders
to be Held on May 22, 2018

The proxy statement and Annual Report on Form 10-K are available at www.dhigroupinc.com/investors. The means to vote is available by Internet at www.investorvote.com/dhx or by calling 1-800-652-VOTE (8683).

Your Vote is Important

Please vote as promptly as possible
by using the Internet or telephone or
by signing, dating and returning the enclosed proxy card.

If you plan to attend the meeting, you must request an admission ticket in advance of the meeting. Tickets will be issued to registered and beneficial owners and to one guest accompanying each registered or beneficial owner. Please note that if you hold your shares in "street name" (through a broker or other nominee), you will need to send a written request for a ticket, along with proof of share ownership, such as a copy of the portion of your voting instruction form showing your name and address, a bank or brokerage firm account statement or a letter from the broker, trustee, bank or nominee holding your shares, confirming ownership.

Requests for admission should be addressed to the Corporate Secretary, DHI Group, Inc., 1040 Avenue of the Americas, 8th Floor, New York, New York 10018 or by calling (212) 448-4181, and will be processed in the order in which they are received and must be requested no later than May 21, 2018. Please note that seating is limited and requests for tickets will be accepted on a first-come, first-served basis. On the day of the Annual Meeting, each stockholder will be required to present a valid picture identification such as a driver's license or passport with his or her admission ticket. Seating will begin at 8:30 a.m. and the meeting will begin promptly at 9:00 a.m., local time. Cameras (including cell phones with photographic capabilities), recording devices and other electronic devices will not be permitted at the Annual Meeting.

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PROXY STATEMENT
FOR ANNUAL MEETING OF STOCKHOLDERS
To be Held on May 22, 2018

PROXY STATEMENT SUMMARY

This summary highlights information described in more detail elsewhere in this Proxy Statement. It does not contain all of the information that you should consider, and you should read the entire Proxy Statement carefully before voting. Page references are provided to help you find further information. For ease of reading, in these materials “DHI,” “we,” “us,” or the “Company” refers to DHI Group, Inc., “Board” refers to our Board of Directors, “CEO” refers to our Chief Executive Officer, and “NEOs” refers to our Named Executive Officers.

2018 Annual Meeting of Stockholders

Date: Tuesday, May 22, 2018

Time: 9:00 a.m., local time

Place: Marriott Residence Inn Times Square, 1033 Avenue of the Americas, New York, New York 10018

Eligibility to Vote

You may vote if you were a stockholder of record at the close of business on April 6, 2018.

How to Cast Your Vote

If you are eligible to vote, you can vote by:

Internet: www.investorvote.com/dhx

Telephone: 1-800-652-VOTE (8683) (within USA, US territories and Canada on a touch tone phone)

The deadline for voting via the Internet or telephone is 11:59 P.M., Eastern Daylight Time, on May 21, 2018.

Mail: If you received written material, complete, sign and return your Annual Meeting Proxy Card by May 21, 2018.

You may vote your shares at the Annual Meeting. If your shares are held in the name of a broker, nominee, In you will need to send a written request for a ticket, along with proof of share ownership, such as a copy of the Person: portion of your voting instruction form showing your name and address, a bank or brokerage firm account statement or a letter from the broker, trustee, bank or nominee holding your shares, confirming ownership.

If you have any questions or require any assistance with voting your shares, please contact our proxy solicitor, Innisfree M&A Incorporated (“Innisfree”), at:

Innisfree M&A Incorporated
501 Madison Avenue
New York, NY 10022

Stockholders call toll-free: (888) 750-5834

Banks and brokers call collect: (212) 750-5833

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Items for Vote (page 16)

	Board Vote Recommendation	Page Reference (for further detail)
1. Election of Directors	FOR EACH NOMINEE	15
2. Ratification of Selection of Independent Registered Public Accounting Firm	FOR	15
3. Advisory Vote with Respect to the Compensation of our Named Executive Officers Board Nominees (page 7)	FOR	16

Name of Nominee	Age	Director Since	Positions with DHI	Independent	Committee Membership
Art Zeile	54	2018	President and CEO, Director	No	
Jim Friedlich	61	2015	Director	Yes	ü
Golnar Sheikholeslami	50	2012	Director	Yes	ü
AC - Audit Committee					
CC - Compensation Committee					
N&CG - Nominating and Corporate Governance Committee					

Alignment with Stockholders:

We have implemented compensation practices that we believe align the interests of our executive officers with our stockholders by tying a significant portion of their compensation to the Company's financial performance:

Pay for Performance and Variable Compensation

We utilize an independent compensation consultant to help assess our compensation arrangements. Since 2015, the Compensation Committee has engaged Compensia, an independent compensation consultant with significant experience in our sector.

We generally do not provide perquisites to our NEOs beyond those provided to all employees.

In 2014, we adopted a policy under which tax gross-up provisions were no longer included in employment agreements with new employees or added to existing employment agreements with current employees which do not already contain a tax gross-up provision.

In 2015, we designed and adopted a new long-term equity incentive program which features a performance-based component that we believe improves the alignment of our executive compensation with Company performance.

In 2015, we eliminated the 30% automatic funding floor in our Senior Bonus Plan and amended the plan to incorporate business unit and/or Company performance for all executives.

For 2017, approximately 76% of total compensation for our CEO and 63% of total compensation for our NEOs (54% for our NEOs excluding our CEO) was variable and dependent on performance.

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We have implemented corporate governance practices that further align the interests of our executive officers with our stockholders and mitigate risk:

Corporate Governance

Seven of our eight directors are independent. The Board meets regularly in executive session without the CEO present.

The roles of the CEO and Chairman of the Board are separate.

Only independent directors serve as Board committee members.

We hold an annual “Say-on-Pay” advisory vote to solicit the views of our stockholders regarding NEO compensation.

Under our Securities Trading Policy, our directors, officers and employees and their related parties are prohibited from purchasing Company stock on margin, entering into short sales and buying or selling puts, calls, options or other derivatives in respect of securities of the Company.

Since the beginning of 2014, we have added six Board members with relevant industry experience.

In 2015, we adopted equity ownership guidelines for our directors and executive officers.

In 2015, we designed and adopted a “claw-back” policy pursuant to which the Company may, under certain circumstances as specified in the policy, seek reimbursement of annual, performance-based cash and equity compensation made to covered officers.

In 2016, the Company adopted majority voting for uncontested director elections.

For additional information on our Executive Compensation, please see “Compensation Discussion and Analysis” starting on page 17.

2017 Executive Compensation— Pay-For-Performance (page 17)

Consistent with our pay-for-performance philosophy, the primary elements of compensation for our executives in 2017 included: base salary, annual performance-based cash bonus, and long-term equity incentives consisting of time-based restricted stock and performance-based restricted stock units (PSUs). Of these elements, base salary and benefits were fixed, with the remaining compensation elements dependent on both individual and/or corporate performance.

Note: 2017 excludes severance payment of \$455,000 made to Mr. Goli, Former President of Brightmatter Group.

2016 excludes separation payment of \$337,500 made to Mr. Roberts, former CFO.

After review of the applicable performance metrics, our Compensation Committee determined that our NEO participants in our Senior Bonus Plan were entitled to receive 80% based on revenue and Adjusted EBITDA performance in the Senior Bonus Plan. The Compensation Committee also determined that our NEOs were entitled to receive time-based restricted stock

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and PSUs. See Compensation Discussion & Analysis—Elements of Executive Compensation and Grants of Plan-Based Awards for Fiscal Year 2017.

Compensation Policies

In connection with our ongoing review of corporate governance and compensation practices and policies, and taking into consideration best practices, our desire to mitigate risk for our stockholders and feedback received from our stockholders, as described more fully below under Compensation Discussion & Analysis—Compensation and Corporate Governance Philosophy, in 2015 we implemented four changes to our corporate governance practices:

Equity Incentive Compensation. We designed and adopted a new long-term equity incentive program under our 2012 Equity Plan that provides a combination of: (1) one-half performance-based restricted stock units (“PSUs”); and (2) one-half restricted stock, the combination of which constitutes the majority of total compensation for most executives.

Equity Ownership Guidelines. To further align the interests of our executives and directors with those of our stockholders, our Board has adopted equity ownership guidelines for our executive officers and directors. These new guidelines require these executive officers and directors to achieve target ownership levels under the terms of the guidelines, within the later of five years from March 3, 2015 or the commencement by that person of a position set forth below:

Position	Multiple of Base Salary (as of December 31 of immediately preceding calendar year) or Retainer
Chief Executive Officer	3.0x base salary
Other Executive Officers	1.0x base salary
Members of our Board	3.0x retainer

Elimination of the 30% Floor on Our Senior Bonus Plan. Since 2015, we have eliminated the automatic funding floor of 30% on our senior bonus plan. Starting in 2015, 50% of the total bonus pool available for NEOs and other senior executives designated by the Compensation Committee was funded according to the percentage of the revenue target achieved, and 50% was funded according to the percentage of Adjusted EBITDA target achieved, which we believe aligns funding with our pay-for-performance philosophy.

“Claw-back” Policy. Our Board also has adopted a “claw-back” policy. Under, and subject to, our “claw-back” policy, the Company may generally seek reimbursement of annual, performance-based cash bonuses made to covered executives, including our NEOs, which were based on achieving certain financial results, if the covered officer intentionally and knowingly engaged in fraud or misconduct that caused the need for a substantial and material restatement of our financial results for the applicable period if a lower cash incentive payment would have been made to the covered officer based upon those restated financial results. More specifically, compensation subject to the “claw-back” policy is any cash incentive payments made within the three-year period preceding the accounting restatement.

Other Corporate Governance Developments

Adoption of Majority Voting in Uncontested Director Elections. Consistent with our commitment to strong corporate governance, and after consideration of market practice and input from our stockholders, in 2016, our Board amended and restated our by-laws, to provide that, in the case of uncontested director elections, a director must be elected by a majority of the votes cast with respect to the election of such director. For purposes of this standard, a “majority of the votes cast” means that the number of shares voted “FOR” a director must exceed the number of shares voted “AGAINST” that director and abstentions and broker non-votes are not counted as “votes cast.” In the case of contested elections (where, if as of a date that is 14 days in advance of the date the Company files its definitive proxy statement (regardless of whether or not thereafter revised or supplemented) with the Securities and Exchange Commission, the number of nominees exceeds the number of directors to be elected), the required voting standard to be elected as a director continues to be by plurality vote.

If an incumbent director fails to receive the required majority vote for reelection, the director shall offer to tender his or her resignation to the Board. The Board may consider any factors they deem relevant (including, but not limited to, recommendations the Board may request from a designated committee) in deciding whether to accept or reject a director’s resignation or whether other action should be taken. Any director tendering such resignation will not be permitted to participate in the deliberations regarding whether to accept or reject such resignation. Within 90 days

from the date the election results are certified, the Company will be required to publicly disclose the Board's decision and the rationale behind such decision.

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Agreement with Barington Capital Group. On February 25, 2016, we entered into an agreement with an investor group led by Barington Capital Group, L.P. (“Barington”). Under the terms of the agreement and subject to the conditions set forth therein, Barington withdrew the two nominees that it had proposed for election to the Board at the Company’s 2016 Annual Meeting and agreed to vote its shares in support of all four of our director nominees that had been up for reelection. Further, subject to the terms of the agreement, we agreed to add a new Board member mutually acceptable to the Company and Barington to fill a vacancy on the Board. On July 7, 2016, Jennifer Deason was appointed to the Board as part of the agreement.

INFORMATION CONCERNING SOLICITATION AND VOTING

This proxy statement is furnished to the stockholders of record of DHI Group, Inc., a Delaware corporation, in connection with the solicitation by the Company’s Board of Directors of proxies for the 2018 Annual Meeting of Stockholders of the Company (the “Annual Meeting”) to be held at the Marriott Residence Inn Times Square, 1033 Avenue of the Americas, New York, New York 10018 on Tuesday, May 22, 2018, at 9:00 a.m., local time, and at any adjournments or postponements thereof, for the purpose of considering and acting upon the matters set forth in the accompanying Notice of Annual Meeting of Stockholders. In this proxy statement, we refer to DHI Group, Inc. as the “Company,” “we” or “us.”

This proxy statement and accompanying proxy and voting instructions are first being mailed on or about April 12, 2018 to holders of the Company’s Common Stock, par value \$0.01 (the “Common Stock”), entitled to vote at the Annual Meeting. The presence in person or by proxy of the holders of a majority of the total number of shares of Common Stock outstanding and entitled to vote at the Annual Meeting shall constitute a quorum for the transaction of any business at the Annual Meeting. Each owner of record of the Common Stock on the record date is entitled to one vote for each share. At the close of business on April 6, 2018, the record date for determining the stockholders entitled to notice of, and to vote at, the Annual Meeting, there were 51,708,540 shares of the Common Stock issued and outstanding, including 3,203,507 shares of unvested restricted Common Stock. The shares of Common Stock are publicly traded on the New York Stock Exchange (the “NYSE”) under the symbol “DHX.”

At the Annual Meeting, director nominees up for election in Proposal 1 will each be elected by a majority of the votes cast in person or by proxy. The ratification of the selection of Deloitte & Touche LLP as the Company’s independent registered public accounting firm (Proposal 2) and the advisory approval of executive compensation (Proposal 3) will require the affirmative vote of a majority in voting power of shares of Common Stock present in person or by proxy and entitled to vote at the Annual Meeting.

Broker non-votes and abstentions are included in determining whether a quorum is present. Broker non-votes and abstentions are not deemed to be “votes cast” with respect to the election of directors. Broker non-votes and abstentions will have no legal effect on Proposals 1, and an abstention, but not a broker non-vote, will have the same legal effect as a vote “AGAINST” Proposals 2 and 3.

A broker non-vote occurs when a nominee holding shares for a beneficial owner does not vote on a particular proposal because the nominee does not have discretionary voting power on that item and has not received instructions from the beneficial owner. Under NYSE rules, a proposal to approve the appointment of our independent registered public accounting firm is considered a discretionary item, which means that brokerage firms may vote in their discretion on this matter on behalf of clients who have not furnished voting instructions.

All shares entitled to vote and represented by properly executed proxies received prior to the Annual Meeting, and not revoked, will be voted as instructed on those proxies. If no instructions are indicated, the shares will be voted as recommended by the Board. If any other matters are properly presented at the Annual Meeting for consideration, the persons named in the enclosed form of proxy will have discretion to vote on those matters in accordance with their own judgment to the same extent as the person signing the proxy would be entitled to vote.

Stockholders will have the option to submit their proxies or voting instructions electronically through the Internet, by telephone or by using a traditional proxy card. Stockholders should check their proxy card or voting instructions forwarded by their broker, bank or other holder of record to see which options are available. The deadline for voting via the Internet or by telephone is 11:59 P.M., Eastern Daylight Time, on May 21, 2018. Stockholders submitting proxies or voting instructions via the Internet should understand that there may be costs associated with electronic access, such as usage charges from Internet access providers and telephone companies that would be borne by the

stockholder.

Any stockholder of record may revoke a proxy at any time before it is voted by filing with the Corporate Secretary, at or before the taking of the vote at the Annual Meeting, a written notice of revocation or duly executed proxy, in either case dated later than the prior proxy relating to the same shares, or by attending the Annual Meeting and voting in person (although attendance at the Annual Meeting will not by itself revoke a proxy).

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Any written notice of revocation or subsequent proxy should be delivered to DHI Group, Inc., 1040 Avenue of the Americas, 8th Floor, New York, NY 10018 Attention: Corporate Secretary, or hand delivered to the Corporate Secretary, before the taking of the vote at the Annual Meeting. To revoke a proxy previously submitted via the Internet or by telephone, a stockholder may simply submit a new proxy (including by means of the Internet or by telephone) at a later date before the taking of the vote at the Annual Meeting, in which case, the later submitted proxy will be recorded and the earlier proxy will be revoked.

We have retained Innisfree to perform proxy solicitation services for us, involving conducting a bank/broker search, distributing proxy solicitation materials to stockholders, providing information to stockholders from the materials, and soliciting proxies by mail, courier, telephone, facsimile and e-mail. In connection with its retention, Innisfree has agreed to provide consulting and analytic services upon request. We will pay a fee not to exceed \$15,000 to Innisfree, plus out-of-pocket expenses for these services.

If you have any questions or require any assistance with voting your shares, please contact Innisfree at:

Innisfree M&A Incorporated
501 Madison Avenue
New York, NY 10022

Stockholders call toll-free: (888) 750-5834

Banks and brokers call collect: (212) 750-5833

DIRECTORS AND CORPORATE GOVERNANCE**Board Structure****Composition of our Board of Directors**

Prior to September 2013, our Board consisted of seven directors, and it is currently comprised of eight directors. Since the beginning of 2014, we have added the following directors:

Name	Title	Company	Director Since
Brian (Skip) Schipper	Chief People Officer	Yext	February 2014
Carol Carpenter	Vice President of Product Marketing	Google Cloud	May 2014
Burton M. Goldfield	President and Chief Executive Officer	TriNet	December 2014
Jim Friedlich	Executive Director and CEO	The Lenfest Institute for Journalism	January 2015
Jennifer Deason	Executive Vice President, Global Strategy and Corporate Development	Sotheby's	July 2016
Art Zeile	President & CEO	DHI Group, Inc.	April 2018

On February 1, 2016, Mr. Barter became Chairman of the Board.

The Board met eight times during fiscal 2017. Each director attended at least 75% of all of the meetings of the Board and committees on which he or she served. Under the Company's Corporate Governance Guidelines, each director is expected to dedicate sufficient time, energy and attention to ensure the diligent performance of his or her duties, including by attending annual and special meetings of the stockholders of the Company and meetings of the Board and committees of which he or she is a member. Seven of the Company's directors attended the Company's 2017 Annual Meeting of Stockholders.

Our by-laws provide that our Board will consist of no less than five and no more than 20 persons. The exact number of members on our Board of Directors will be determined from time to time by resolution of a majority of our full Board.

Our Board is divided into three classes, with each class serving a three-year term and one class being elected at each year's annual meeting of stockholders. Mes. Carpenter and Deason are currently serving as Class I directors (with a term expiring at the 2020 Annual Meeting). Messrs. Zeile and Friedlich and Ms. Sheikholeslami are currently serving

as Class II directors (with a term expiring at the 2018 Annual Meeting). Messrs. Barter, Schipper and Goldfield are currently serving as Class III directors (with a term expiring at the 2019 Annual Meeting). Set forth below is information relating to the Company's directors, including the Class II Directors who are nominated for election at the Annual Meeting.

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Name	Age	Director Since	Position	Standing for Election	Committee Membership		
					AC	CC	N&CG
Art Zeile (1)	54	2018	President and Chief Executive Officer, Director	X			
John W. Barter (2)	71	2007	Director, Chairman				X
Golnar Sheikholeslami (3)	50	2012	Director	X	X		
Brian (Skip) Schipper (4)	57	2014	Director			X	X
Carol Carpenter (5)	50	2014	Director			X	X
Burton M. Goldfield	62	2014	Director		X		
Jim Friedlich	61	2015	Director	X		X	
Jennifer Deason (6)	42	2016	Director		X		

AC - Audit Committee

CC - Compensation Committee

N&CG - Nominating and Corporate Governance Committee

As previously disclosed, Mr. Zeile joined the Board as of April 10, 2018, effective upon his employment as (1) President and Chief Executive Officer of the Company. Mr. Zeile filled a vacancy on the Board as a result of Michael Durney's departure from the Company.

(2) Mr. Barter is Chairman of the Board of Directors and Chairman of the Nominating and Corporate Governance Committee.

(3) Ms. Sheikholeslami served as a member of the Compensation Committee through April 27, 2017.

(4) Mr. Schipper is Chairman of the Compensation Committee. Mr Schipper also became a member of the Nominating and Corporate Governance Committee effective April 28, 2017.

(5) Ms. Carpenter became a member of the Compensation Committee effective April 28, 2017.

(6) Ms. Deason is Chairperson of the Audit Committee.

Art Zeile was appointed as the President and Chief Executive Officer of the Company effective as of April 10, 2018. Mr. Zeile was also appointed as a Class II director of the Company. In 2008, Mr. Zeile co-founded HOSTING, a cloud computing services company, and served as its Chief Executive Officer from 2008 until 2016. At HOSTING, Mr. Zeile formulated a strategy for a rollup of cloud services companies in the U.S. and focused on managing security and compliance for mission critical web applications. Prior to HOSTING, Mr. Zeile served as CEO of QTC Management Inc. ("QTC"), a healthcare technology company, from 2006 to 2007. Prior to joining QTC, Mr. Zeile co-founded Inflow Inc., a public data center company, and served as its CEO from 1997 until 2005. Mr. Zeile also previously served in the United States Air Force from 1988 until 1993. Mr. Zeile has served on the board of directors of National Bank Holding Corporation, a NYSE listed company, since 2016 and also serves on the board of directors of Choozle and the advisory board of the University of Delaware Cyber-Security Initiative. Mr. Zeile previously served on the board of directors of Systems Maintenance Services from 2008 until 2016. Mr. Zeile earned a bachelor's degree in Astronautical Engineering from the U.S. Air Force Academy and a master's degree in public policy from Harvard University. Mr. Zeile was appointed to serve on the Board of Directors because his day to day leadership as our President and Chief Executive Officer provides him with intimate knowledge of the Company's business, business strategy and its industry.

John W. Barter has been Chairman of the Board of Directors and Chairman of the Nominating and Corporate Governance Committee since February 1, 2016, having served as a director since April 2007. From 1988 to 1994, he was Senior Vice President and Chief Financial Officer of AlliedSignal, Inc., now known as Honeywell International, Inc., an advanced technology and manufacturing company. From October 1994 until his retirement in December 1997,

Mr. Barter was Executive Vice President of AlliedSignal, Inc. and President of AlliedSignal Automotive. After retiring from AlliedSignal, Inc., Mr. Barter served briefly as Chief Financial Officer of Kestrel Solutions, Inc., a privately-owned early stage company established to develop and bring to market a new product in the telecommunications industry, from January 2000 to May 2001. Mr. Barter also serves on the boards of directors of Quality Tech, L.P. and Engility Holdings, Inc. Mr. Barter was appointed to serve as our Chairman based on the leadership he has demonstrated on our Board and was appointed to serve on our Board based on his broad and extensive experience serving in management roles at other companies and his service on the board of directors of other public companies, both of which we believe enable him to provide effective oversight to our Board.

Golnar Sheikholeslami has been a director since September 2012. Since May 2014, Ms. Sheikholeslami has served as the Chief Executive Officer and President of Chicago Public Media. Ms. Sheikholeslami was the Executive Vice President and Chief Product Officer of Everyday Health, Inc., a new media health company, from July 2010 through March 2013. Prior to joining Everyday Health, she worked for The Washington Post from 2002 to 2010 where Ms. Sheikholeslami held several

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positions of increasing authority culminating as Vice President and General Manager of digital operations. In that role, she was responsible for the overall strategic direction, product development, innovation, technology and day-to-day operations for the company's digital properties. Previously, Ms. Sheikholeslami led Condé Nast's Style.com as Senior Vice President and Managing Director from 2000 to 2002, after joining the company in 1997. Ms. Sheikholeslami holds an MBA from the Darden School of Business at the University of Virginia and a B.S. from Georgetown University. Ms. Sheikholeslami also serves on the board of directors of National Public Radio, Inc. Ms.

Sheikholeslami's significant experience in advertising supported businesses, online content businesses and leading digital businesses provides helpful and unique expertise to the Company.

Brian (Skip) Schipper has been a director since February 2014. Since May 2016, Mr. Schipper has served as the Chief People Officer for Yext, Inc. From January 2014 to March 2016, Mr. Schipper led Human Resources at Twitter. Prior to joining Twitter, Mr. Schipper was the Chief Human Resources Officer at Groupon from June 2011 to January 2014, where he oversaw the HR and administrative organization globally and was integral in building the infrastructure to support its global expansion efforts. Mr. Schipper was the Chief Human Resources Officer at Cisco Systems from October 2006 to June 2011. He has held executive level human resources and administrative roles at Microsoft, DoubleClick, Pepsico, Compaq and Harris Corporation. Mr. Schipper holds an MBA from Michigan State University and a B.A. from Hope College. Mr. Schipper's extensive industry experience and his human resources expertise is a great combination to help our Board guide our strategy.

Carol Carpenter has been a director since May 2014. Ms. Carpenter serves as the Vice President of Product Marketing for Google Cloud, leading the strategic and operational go-to-market for its business-oriented product. From 2015 to 2016, Ms. Carpenter served as the Chief Executive Officer of ElasticBox Inc., which develops and offers solutions that enable organizations to deploy and manage agile applications for any cloud infrastructure. From 2013 to 2014, she led all marketing initiatives at ClearSlide, a high-growth business-to-business sales platform, and from 2006 to 2012, Ms. Carpenter was General Manager of the Consumer and Small Business Units for Trend Micro, a global security company. A technology industry veteran, Ms. Carpenter has held previous marketing leadership roles at both startups and public companies, including Keynote Systems, Enviz, Tumbleweed and Apple. Ms. Carpenter earned a bachelor's degree at Stanford University and her Masters Degree from the Harvard Business School. Ms. Carpenter serves as a mentor for the HBS Women in Technology group, as a board member of Monte Jade, and also advises a few startups in both the consumer and business-to-business segments. Ms. Carpenter's significant marketing experience in technology businesses provides helpful and unique expertise to our Board.

Burton M. Goldfield has been a director since December 2014. Since March 2008, Mr. Goldfield has served as President and Chief Executive Officer at TriNet (NYSE: TNET), which provides employers with HR solutions, including bundled HR products, additional cloud products and strategic services. Mr. Goldfield has extensive experience in sales, operational, and technology leadership positions and is known for driving product innovation and business growth. Prior to TriNet, Mr. Goldfield was the Chief Executive Officer of Katera Technologies. Previously, he held executive level roles at Hyperion Solutions Corporation and IBM Corporation's Rational Software division. Mr. Goldfield holds a Bachelor of Science degree from Syracuse University and an MBA from Villanova University. Mr. Goldfield's significant experience in operational, sales, and technology leadership positions provides helpful perspective to our Board.

Jim Friedlich has been a director since January 2015. Since September 2016, Mr. Friedlich has served as the Chief Executive Officer and Executive Director of The Lenfest Institute of Journalism. Mr. Friedlich co-founded Empirical Media Advisors in 2011 and served as its Chief Executive Officer since 2014. In 2001, he co-founded the private equity firm of ZelnickMedia and was a general partner there until 2011, specializing in equity-backed turnarounds and restructuring media companies. Earlier in his career, Mr. Friedlich served as VP of Business Development - Digital Publishing and Vice President of International Sales, Marketing and Business Development at Dow Jones & Company/The Wall Street Journal. Mr. Friedlich attended Dartmouth College, earned an MBA from the Stanford University School of Business and a B.A. from Wesleyan University. Mr. Friedlich brings insight to our Board based on his experience in the private equity field and his focus on media.

Jennifer Deason has been a director since July 2016. Ms. Deason serves as Executive Vice President, Head of Corporate Development and Strategy with Sotheby's. She was previously an Executive Vice President at Bain Capital,

where she partnered with CEOs and other senior level executives to improve company performance and drive transformations through strategic initiatives and performance management. While at Bain, Ms. Deason served in several interim operating roles such as President, Chief Marketing Officer and Chief Financial Officer and was a board member of several portfolio companies. She served as Interim Chief Financial Officer at the Weather Channel, where she worked to reposition the organization from a more traditional TV media company towards a data-focused, mobile-first advertising platform, prior to the sale of the digital and B2B businesses to IBM. Ms. Deason holds an MBA from Stanford University and a B.A. from Yale University, and is closely involved in both schools. She is also on the Board of Trustees at the Massachusetts Museum of Contemporary Art. Ms. Deason's significant experience in financial and other operating roles, as well as her experience in the private equity field, provide helpful perspective to our Board. The Board has also considered Ms. Deason's prior financial experience, including her work as an interim Chief Financial Officer, which was instrumental in her being selected to serve as Chairperson of the Audit Committee.

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Director Independence

We have determined that Mses. Sheikholeslami, Carpenter and Deason and Messrs. Barter, Schipper, Goldfield, and Friedlich are independent as such term is defined by the applicable rules and regulations of the NYSE for purposes of serving on our Board. Additionally, each of these directors meets the categorical standards for independence established by our Board, as set forth in our Corporate Governance Guidelines, which are posted on our website.

Board Leadership Structure

Mr. Zeile became President and Chief Executive Officer and a director of the Company on April 10, 2018, and Mr. Barter became Chairman of the Board on February 1, 2016. The Board has determined that having an independent director serve as Chairman is in the best interest of the Company's stockholders at this time. This structure ensures a greater role for the independent directors in the oversight of the Company and active participation of the independent directors in setting agendas and establishing Board priorities and procedures. Further, this structure permits the Chief Executive Officer to focus on strategic matters and the management of the Company's day-to-day operations.

We have independent Board members who bring experience, oversight and expertise from outside the Company and our industry. The Board meets as necessary in executive sessions of the non-management directors.

Corporate Governance

Required Certifications

The Company has filed with the Securities and Exchange Commission (the "Commission"), as exhibits to its Annual Report on Form 10-K, the certifications required by its Chief Executive Officer and Chief Financial Officer under Section 302 of the Sarbanes-Oxley Act of 2002. The Company has also timely submitted to the NYSE the Section 303A Annual CEO Certification for 2017, and such certification was submitted without any qualifications.

Committees of the Board

Our Board has a standing Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee. The following is a brief description of these committees.

Audit Committee

The members of the Audit Committee are:

Jennifer Deason (Chairperson)

Golnar Sheikholeslami

Burton M. Goldfield

The Audit Committee met six times during fiscal 2017. Our Audit Committee assists the Board in monitoring the audit of our financial statements, our independent registered public accounting firm's qualifications and independence, the performance of our audit function and independent registered public accounting firm, our oversight of Company risk, and our compliance with legal and regulatory requirements. The Audit Committee has direct responsibility for the appointment, compensation, retention (including termination) and oversight of our independent registered public accounting firm, and our independent registered public accounting firm reports directly to the Audit Committee. The Audit Committee also reviews and approves related-party transactions as required by the rules of the NYSE. The authority and responsibility of the Audit Committee is further set forth in its charter, which is available under the Investors section of our website and in print to any stockholder who requests a copy from the Corporate Secretary. Ms. Deason qualifies as an "audit committee financial expert" under the rules of the Commission implementing Section 407 of the Sarbanes-Oxley Act of 2002. Mses. Deason and Sheikholeslami and Mr. Goldfield meet the independence and the experience requirements of the NYSE and the federal securities laws.

Audit Committee Report

The charter of the Audit Committee, which is available under the Investors section of our website, specifies that the purpose of the Audit Committee is to assist the Board in its oversight of:

the accounting and financial reporting processes of the Company, including the integrity of the financial statements and other financial information provided by the Company to its stockholders, the public, any stock exchange and others;

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the Company's compliance with legal and regulatory requirements;
the Company's independent registered public accounting firm's qualifications and independence;
the audit of the Company's financial statements; and
the performance of the Company's internal audit function and independent registered public accounting firm, and such other matters as shall be mandated under applicable laws, rules and regulations as well as listing standards of the NYSE.

In carrying out these responsibilities, the Audit Committee, among other things:

- monitors preparation of quarterly and annual financial reports by the Company's management;
- supervises the relationship between the Company and its independent registered public accounting firm, including having direct responsibility for their appointment, compensation and retention; reviewing the scope of their audit services; approving audit and non-audit services; and confirming the independence of the independent registered public accounting firm; and
- oversees management's implementation and maintenance of effective systems of internal and disclosure controls, including review of the Company's policies relating to legal and regulatory compliance, ethics and conflicts of interest and review of the Company's internal auditing program.

The Audit Committee schedules its meetings with a view to ensuring that it devotes appropriate attention to all of its tasks. The Audit Committee's meetings include, whenever appropriate, executive sessions in which the Audit Committee meets separately with the Company's independent registered public accounting firm, the Company's internal auditors, the Company's Chief Financial Officer and the Company's General Counsel.

The Audit Committee periodically reviews the performance of the Company's independent registered public accounting firm to determine if the current firm should be retained.

Management is responsible for the Company's financial reporting process, including the Company's internal control over financial reporting, and for the preparation of the Company's consolidated financial statements in accordance with generally accepted accounting principles. Deloitte & Touche LLP, as the Company's independent registered public accounting firm, is responsible for auditing those financial statements and expressing its opinion as to the fairness of the financial statement presentation in accordance with generally accepted accounting principles. The Audit Committee's responsibility is to oversee and review this process. The Audit Committee is not, however, professionally engaged in the practice of accounting or auditing and does not provide any expert or other special assurance as to such financial statements concerning compliance with laws, regulations or generally accepted accounting principles or as to auditor independence. The Audit Committee relies, without independent verification, on the information provided to the Audit Committee and on the representations made by management and the independent registered public accounting firm.

As part of its oversight of the preparation of the Company's financial statements, the Audit Committee reviews and discusses with both management and the Company's independent registered public accounting firm all annual and quarterly financial statements prior to their issuance. During fiscal 2017, management advised the Audit Committee that each set of financial statements reviewed had been prepared in accordance with generally accepted accounting principles, and reviewed significant accounting and disclosure issues with the Audit Committee. These reviews included discussion with the independent registered public accounting firm of matters required to be discussed pursuant to Statement on Auditing Standards No. 114 (The Auditor's Communication With Those Charged With Governance), (which supersedes Statement on Auditing Standards No. 61), including the quality of the Company's accounting principles, the reasonableness of significant judgments and the clarity of disclosures in the financial statements. The Committee also discussed with Deloitte & Touche LLP matters relating to its independence, including a review of audit and non-audit fees and the written disclosures and letter from Deloitte & Touche LLP to the Audit Committee required by applicable requirements of the Public Company Accounting Oversight Board.

In addition, the Audit Committee reviewed key initiatives and programs aimed at maintaining the effectiveness of the Company's internal and disclosure control structure. As part of this process, the Audit Committee continued to monitor the scope and adequacy of the Company's internal auditing program, reviewing internal audit department staffing levels and steps taken to maintain the effectiveness of internal procedures and controls.

Taking all of these reviews and discussions into account, the undersigned Audit Committee members recommended to the Board that the Board approve the inclusion of the Company's audited financial statements in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2017, for filing with the Commission.

The members of the Audit Committee submitting this report include:

Jennifer Deason (Chairperson)

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Golnar Sheikholeslami

Burton M. Goldfield

Nominating and Corporate Governance Committee

The members of the Nominating and Corporate Governance Committee are:

John W. Barter (Chairman)

Carol Carpenter

Brian (Skip) Schipper

In addition to the current members of the Nominating and Corporate Governance Committee listed above, Mr. Gordon served on the Nominating and Corporate Governance Committee through April 27, 2017. Mr. Schipper joined the Nominating and Corporate Governance Committee effective April 28, 2017. The Nominating and Corporate Governance Committee met five times in 2017. The Nominating and Corporate Governance Committee selects, or recommends that the Board select, candidates for election to our Board, develops and recommends to the Board corporate governance guidelines that are applicable to us and oversees director and management evaluations. The Nominating and Corporate Governance Committee is charged with setting the agenda for each Board meeting. The Nominating and Corporate Governance Committee also is responsible for working with the CEO to coordinate succession planning for key management positions at the Company, including the CEO position. The authority and responsibility of the Nominating and Corporate Governance Committee is further set forth in its charter, which is available under the Investors section of our website and in print to any stockholder who requests a copy from the Corporate Secretary.

With respect to director nominees, the Nominating and Corporate Governance Committee, currently chaired by Mr. Barter, (i) identifies individuals qualified to become members of the Board (consistent with criteria approved by the Board), (ii) reviews the qualifications of any such person submitted to be considered as a member of the Board by any stockholder or otherwise, (iii) conducts background checks of individuals the Nominating and Corporate Governance Committee intends to recommend to the Board as director nominees, and (iv) selects, or recommends that the Board select, the director nominees for the next annual meeting of stockholders or to fill in vacancies on the Board. The Nominating and Corporate Governance Committee considers stockholder recommendations of qualified nominees when such recommendations are submitted in accordance with the procedures described in the Company's by-laws. In identifying and reviewing qualifications of candidates for membership on the Board, the Nominating and Corporate Governance Committee evaluates all factors which it deems appropriate, including the requirements of the Company's Corporate Governance Guidelines and the other criteria approved by the Board.

Pursuant to the Company's Corporate Governance Guidelines, the Nominating and Corporate Governance Committee will seek members from diverse professional and personal backgrounds who combine a broad spectrum of experience and expertise with a reputation for integrity. The assessment of candidates for the Board includes an individual's independence, as well as consideration of diversity, age, skills and experience in the context of the needs of the Board. The Nominating and Corporate Governance Committee assesses the effectiveness of its diversity policy set forth in the Corporate Governance Guidelines annually in connection with the nomination of directors for election at the annual meeting of stockholders.

In 2014, we amended our Corporate Governance Guidelines to provide that no person will be nominated by the Board to serve as a director after he or she has passed his or her 72nd birthday, unless the Nominating and Corporate Governance Committee has recommended to the Board, and the Board has voted, on an annual basis, to waive, or continue to waive, the retirement age of such person as a director as a result of the Committee's and the Board's affirmative determination that he or she provides an important and distinctive value in his or her role as a director. The composition of the current Board reflects diversity in business and professional experience, skills, gender, and age. The Nominating and Corporate Governance Committee undertook a process beginning in 2013 to identify and retain new Board members who would enhance the composition of the Board. As a result of this process, Mr. Schipper joined the Board in February 2014, Ms. Carpenter joined the Board in May 2014, Mr. Goldfield joined the Board in December 2014, Mr. Friedlich joined the Board in January 2015, and Ms. Deason joined the Board in July 2016. The Nominating and Corporate Governance Committee and the Company's former President and Chief Executive Officer, Michael Durney, initiated a CEO transition plan beginning in 2017 and commenced a search process for a

new Chief Executive Officer. Effective as of April 10, 2018, Art Zeile was appointed as the President and Chief Executive Officer of the Company and was appointed as a Class II director. Upon such appointment, Michael Durney ceased to be the President and Chief Executive Officer of the Company. Mr. Durney resigned from the Board on April 9, 2018.

Compensation Committee

The members of the Compensation Committee are:

Brian (Skip) Schipper (Chairman)

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Jim Friedlich

Carol Carpenter

In addition to the current members of the Compensation Committee listed above, Ms. Sheikholeslami served on the Compensation Committee through April 27, 2017. Ms. Carpenter joined the Compensation Committee effective April 28, 2017. The Compensation Committee met eight times in 2017. The Compensation Committee reviews and recommends policies relating to compensation and benefits of our directors and employees and is responsible for approving the compensation of our Chief Executive Officer and other executive officers. Our Compensation Committee also administers the issuance of awards under our equity incentive plans. The authority and responsibility of the Compensation Committee is further set forth in its charter, which is available under the Investors section of our website and in print to any stockholder who requests a copy from the Corporate Secretary. For further information on the Compensation Committee's engagement of a compensation consultant and the role of our executive officers in determining or recommending the amount or form of executive and director compensation, please see the "Compensation Discussion & Analysis—Benchmarking" and "Compensation Discussion & Analysis—Management's Role in the Compensation-Setting Process" sections below.

Compensation Risks

The Compensation Committee has reviewed the Company's compensation policies and practices for all employees, including our executive officers, as they relate to risk management practices and risk-taking incentives and has determined that there are no risks arising from these policies and practices that are reasonably likely to have a material adverse effect on the Company. The Compensation Committee considers that our compensation programs incorporate several features which promote the creation of long-term value and reduce the likelihood of excessive risk-taking by our employees. These features include: (i) a balanced mix of cash and equity, annual and longer-term incentives, and types of performance metrics, (ii) the ability of the Compensation Committee to exercise negative discretion over all incentive program payouts, (iii) performance targets for incentive compensation that include both objective Company performance targets (such as revenue and Adjusted EBITDA targets) and individual performance goals, (iv) time-based vesting of equity awards that encourages long-term retention, (v) a bonus pool for the majority of non-executive employees that is capped at an amount equal to a small percentage of each employee's annual base salary, and (vi) internal controls on commissions paid to employees in the sales division.

It is also our policy that the Compensation Committee will, to the extent permitted by governing law, have the sole and absolute authority to make retroactive adjustments to any cash or equity based incentive compensation paid to executive officers and certain other officers where the payment was predicated upon the achievement of certain financial results that were subsequently the subject of a restatement. Where applicable, we will seek to recover any amount determined to have been inappropriately received by the individual executive.

Compensation Committee Interlocks and Insider Participation

None of the members of the Compensation Committee have ever served as an officer or employee of the Company. During 2017, none of the members of the Compensation Committee had any relationship with the Company requiring disclosure under Item 404 of Regulation S-K. None of our executive officers served as a member of the board or compensation committee, or similar committee, of any other company whose executive officer(s) served as a member of our Board or our Compensation Committee.

Corporate Governance Guidelines and Code of Conduct and Ethics

The Board has adopted Corporate Governance Guidelines, which set forth a flexible framework within which the Board, assisted by its committees, directs the affairs of the Company. The Corporate Governance Guidelines address, among other things, the composition and functions of the Board, director independence, stock ownership by directors and compensation of directors, management succession and review, Board committees and selection of new directors. A copy of the Company's Corporate Governance Guidelines is available under the Investors section of our website and in print to any stockholder who requests a copy from the Corporate Secretary.

The Company has also adopted a Code of Conduct and Ethics, which is applicable to all directors, officers and employees of the Company, including the principal executive officer, the principal financial officer and the principal accounting officer. A copy of the Company's Code of Conduct and Ethics is available under the Investors section of our website and in print to any stockholder who requests a copy from the Corporate Secretary. If the Company

amends or waives the Code of Conduct and Ethics with respect to the directors, Chief Executive Officer, Chief Financial Officer or principal accounting officer, it will post the amendment or waiver at the same location on its website.

Risk Management

The Board has an active role in overseeing the Company's risk management. The Board regularly reviews information presented by management regarding the Company's business and operational risks, including relating to security, privacy, credit and liquidity. The Board committees also play an active role in managing the Company's risk. The Audit Committee reviews and discusses with management the Company's major financial risk exposures and the steps management has taken to monitor,

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control and manage such exposures. The Audit Committee reviews and discusses at least annually the Company's code of ethics and procedures in place to enforce the code of ethics and, if there were any amendment or waiver requests relating to the Company's code of ethics for the chief executive officer or senior financial officers, would review and make a determination on such requests. In addition, the Audit Committee reviews related party transactions and potential conflicts of interest related thereto. The Compensation Committee reviews the Company's overall compensation program and its effectiveness at linking executive pay to performance and aligning the interests of our executives and our stockholders. The Nominating and Corporate Governance Committee manages risks associated with director independence. While each committee is responsible for evaluating certain risks and overseeing the management of such risks, the entire Board is regularly informed through committee reports about such risks.

CERTAIN RELATIONSHIPS AND RELATED PERSON TRANSACTIONS

The Company has adopted a written Related Person Transaction Policy (the "policy"), which sets forth our policy with respect to the review, approval, ratification and disclosure of all related person transactions by our Audit Committee. In accordance with the policy, our Audit Committee has overall responsibility for the implementation and compliance with this policy.

For the purposes of the policy, a "related person transaction" is a transaction, arrangement or relationship (or any series of similar transactions, arrangements or relationships) in which we were, are or will be a participant and in which any related person (as defined in the policy) had, has or will have a direct or indirect material interest. A "related person transaction" does not include any employment relationship or transaction involving an executive officer and any related compensation resulting solely from that employment relationship which has been reviewed and approved by our Board of Directors or Compensation Committee.

Our policy requires that notice of a proposed related person transaction be provided to our legal department prior to entering into such transaction. If our legal department determines that such transaction is a related person transaction, the proposed transaction will be submitted to our Audit Committee for consideration at its next meeting. Under the policy, our Audit Committee may only approve those related person transactions that are in, or not inconsistent with, our best interests. In the event we become aware of a related person transaction that has not been previously reviewed, approved or ratified under our policy and that is ongoing or is completed, the transaction will be submitted to the Audit Committee so that it may determine whether to ratify, rescind or terminate the related person transaction. Our policy also provides that the Audit Committee review certain previously approved or ratified related person transactions that are ongoing to determine whether the related person transaction remains in our best interests and the best interests of our stockholders. Additionally, we will also make periodic inquiries of directors and executive officers with respect to any potential related person transaction of which they may be a party or of which they may be aware.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The table below sets forth, as of April 6, 2018, information with respect to the beneficial ownership of our Common Stock by:

- each of our directors and each of the executive officers named in the Summary Compensation Table under "Executive Compensation";
- each person or group who is known to be the beneficial owner of more than 5% of any class or series of our capital stock; and
- all of our directors and executive officers as a group.

The amounts and percentages of Common Stock beneficially owned are reported on the basis of the regulations of the Commission governing the determination of beneficial ownership of securities. Under these rules, a person is deemed to be a beneficial owner of a security if that person has or shares voting power, which includes the power to vote or to direct the voting of such security, or investment power, which includes the power to dispose of or to direct the disposition of such security. A person is also deemed to be a beneficial owner of any securities of which that person has a right to acquire beneficial ownership within 60 days. Under these rules, more than one person may be deemed to be a beneficial owner of the same securities.

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Name and Address of Beneficial Owners	Shares of Common Stock Beneficially Owned					Percentage of Class
	Outright Ownership	Common Stock underlying vested and exercisable options or becoming vested and exercisable within 60 days	Unvested Restricted Shares	Total Number of Shares		
5% Stockholders						
BlackRock, Inc.(1)	6,303,034	n.a.	n.a.	6,303,034	12.1	%
Sterling Capital Management LLC(2)	3,679,290	n.a.	n.a.	3,679,290	7.1	%
Dimensional Fund Advisors LP(3)	3,379,323	n.a.	n.a.	3,379,323	6.5	%
The Vanguard Group(4)	2,508,683	n.a.	n.a.	2,508,683	4.8	%
Directors and Named Executive Officers						
Michael P. Durney(5)	712,334	470,000	185,000	1,367,334	2.8	%
Luc Grégoire(6)(7)	12,707	—	310,132	322,839	*	
Pamela Bilash(6)(8)	35,369	30,000	158,750	224,119	*	
James E. Bennett	127,482	120,000	—	247,482	*	
Brian Campbell(6)(9)	85,524	80,000	150,000	315,524	*	
Shravan Goli	77,943	—	—	77,943	*	
John W. Barter(6)	89,300	—	28,500	117,800	*	
Brian (Skip) Schipper(6)	41,700	—	28,500	70,200		