

Table of Contents

page of this prospectus, remains the same and after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us.

If the initial public offering price is equal to the midpoint of the estimated offering price range set forth on the cover page of this prospectus, the 9,700,289 outstanding shares of our Series E convertible preferred stock would convert and be reclassified into 14,999,987 shares of our Class B common stock. These 5,299,698 additional shares represent approximately 1.6% of the total number of shares of our Class A common stock and Class B common stock to be outstanding after this offering. A \$1.00 decrease in the initial public offering price would increase the number of shares of our Class B common stock issuable upon conversion and reclassification of our Series E convertible preferred stock by 1,363,637, and a \$1.00 increase in the initial public offering price would decrease the number of shares of our Class B common stock issuable upon conversion and reclassification of our Series E convertible preferred stock by 1,153,845.

If the underwriters exercise their option to purchase additional shares in full, the pro forma as adjusted net tangible book value per share of our Class A common stock immediately after the completion of this offering would be \$1.48 per share, and the dilution in pro forma net tangible book value per share to investors purchasing shares of our Class A common stock in this offering would be \$10.52 per share.

The following table presents, on a pro forma basis as of September 30, 2015, after giving effect to (i) the reclassification of all outstanding shares of our common stock into an equivalent number of shares of our Class B common stock; (ii) the automatic conversion and reclassification of all outstanding shares of our convertible preferred stock into an aggregate of 140,552,507 shares of our Class B common stock (including those additional shares issuable upon conversion and reclassification of our Series E convertible preferred stock), which conversion and reclassification will occur immediately prior to the completion of this offering; and (iii) the sale by us of shares of our Class A common stock in this offering at the assumed initial public offering price of \$12.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, the difference between the existing stockholders and the investors purchasing shares of our Class A common stock in this offering with respect to the number of shares of our Class A common stock purchased from us, the total consideration paid or to be paid to us, and the average price per share paid or to be paid to us, before deducting estimated underwriting discounts and commissions and estimated offering expenses payable by us:

	Shares Purchased		Total Consideration		Average Price Per Share
	Number	Percent	Amount	Percent	Share
Existing stockholders	295,944,713	91.6%	\$ 764,899,000	70.2%	\$ 2.58
Investors purchasing shares of our Class A common stock in this offering	27,000,000	8.4	324,000,000	29.8	12.00
Totals	322,944,713	100%	\$1,088,899,000	100%	

Each \$1.00 increase or decrease in the assumed initial public offering price of \$12.00 per share, which is the midpoint of the estimated offering price range set forth on the cover page of this prospectus, would increase or decrease, as applicable, the total consideration paid by investors purchasing shares of our Class A common stock in this offering and total consideration paid by all stockholders by approximately \$24.3 million, assuming the number of shares of our Class A common stock offered by us, as set forth on the cover page of this prospectus, remains the same and after deducting the estimated underwriting discounts and commissions and estimated offering expenses payable by us.

Table of Contents

Except as otherwise indicated, the above discussion and tables assume no exercise of the underwriters' option to purchase additional shares. If the underwriters exercise their option to purchase additional shares in full, our existing stockholders would own 90.5% and the investors purchasing shares of our Class A common stock in this offering would own 9.5% of the total number of shares of our Class A common stock outstanding immediately after completion of this offering.

The number of shares of our Class A and Class B common stock that will be outstanding after this offering is based on no shares of our Class A common stock and 297,294,713 shares of our Class B common stock (including preferred stock on an as-converted basis) outstanding as of as of September 30, 2015, and excludes the following: