

**Convertible Preferred Stock**

At both December 31, 2014 and September 30, 2015, convertible preferred stock consisted of the following (in thousands, except share data):

	Shares		Liquidation amount	Proceeds, net of issuance costs
	Authorized	Outstanding		
Series A	46,787,400	46,700,710	\$ 10,100	\$ 9,970
Series B-1	13,893,330	13,893,330	10,000	9,949
Series B-2	27,030,040	27,030,040	25,778	21,637
Series C	17,764,230	17,764,230	103,000	102,886
Series D	20,164,210	20,164,210	222,089	221,755
Series E	9,700,289	9,700,289	150,000	148,748
Total convertible preferred stock	135,339,499	135,252,809	\$ 520,967	\$ 514,945

**Liquidation Preference**

In the event of any liquidation or winding up of the Company, the holders of Series E convertible preferred stock shall be entitled to receive, in preference of the common stock holders and other preferred stock holders, an amount equal to \$15.46345 per share of Series E preferred stock. After this Series E distribution, other holders of convertible preferred stock shall be entitled to receive, in preference to the common stock holders, an amount per share equal to \$0.21627 per share for Series A, \$0.71977 per share for Series B-1, \$0.95369 per share for Series B-2, \$5.79817 per share for Series C, and \$11.014 per share for Series D. Thereafter remaining assets shall be distributed ratably to the holders of common stock.

**Conversion**

Each share of convertible preferred stock is convertible into common stock at the option of the holder on a one-for-one basis. Series A convertible preferred stock will be automatically converted into common stock upon the earlier of (i) the vote or written consent of the holders of a majority of the then-outstanding shares of Series A convertible preferred stock, voting together as a separate class or (ii) the consummation of a firmly underwritten public offering pursuant to the Securities Act of 1933, as amended, with aggregate cash proceeds to the Company in such offering of not less than \$50 million. Series B convertible preferred stock will be automatically converted into common stock upon the earlier of (i) the vote or written consent of the holders of at least 60% of the then-outstanding shares of Series B convertible preferred stock, voting together as a separate class on an as-converted basis or (ii) the consummation of a firmly underwritten public offering pursuant to the Securities Act of 1933, as amended, with aggregate cash proceeds to the Company in such offering of not less than \$50 million. Series C convertible preferred stock will be automatically converted into common stock upon the earlier of (i) the vote or written consent of the holders of at least 60% of the then-outstanding shares of Series C convertible preferred stock, voting together as a separate class on an as-converted basis or (ii) the consummation of a firmly underwritten public offering pursuant to the Securities Act of 1933, as amended, with aggregate cash proceeds to the Company in such offering not less than \$50 million, provided that the offering price per share in such public offering is not less than \$6.957804 per share (adjusted for stock splits, stock dividends, etc.). Series D convertible preferred stock will be automatically converted into common stock upon the earlier of (i) the vote or written consent of the holders of a majority of

**Table of Contents**

the then-outstanding shares of Series D convertible preferred stock, voting together as a separate class on an as-converted basis or (ii) the consummation of a firmly underwritten public offering pursuant to the Securities Act of 1933, as amended, with aggregate cash proceeds to the Company in such offering not less than \$50 million, provided the offering price per share in such public offering is not less than \$13.217 (adjusted for stock splits, stock dividends, etc.). Holders of a majority of outstanding shares of Series D convertible preferred stock have consented to the automatic conversion of all outstanding shares of Series D convertible preferred stock into common stock immediately prior to the completion of the Company's initial public offering. Series E convertible preferred stock will be automatically converted into common stock upon the earlier of (i) the vote or written consent of the holders of a majority of the then-outstanding shares of Series E convertible preferred stock, voting together as a separate class on an as-converted basis or (ii) the consummation of a firmly underwritten public offering pursuant to the Securities Act of 1933, as amended, with aggregate cash proceeds to the Company in such offering of not less than \$50 million.