

Subject: Paylocity (PCTY) Allocation

Jeffrey - You were allocated 1,000 PCTY priced at \$17. Will post you with trading color into open.

Tazia

----- Forwarded by Tazia Smith/db/dbcom on 03/19/2014 09:00 AM -----

From: Tazia Smith, [REDACTED]  
To:  
Cc: Vahe Stepanian/db [REDACTED] as, Jay Lipman/db/[REDACTED]  
Date: 03/18/2014 07:58 PM  
Subject: \*\*\* PRICING DETAILS \*\*\* LEFT BOOKRUN IPO \*\*\* PAYLOCITY HOLDING CORP (NASDAQ: PCTY) \*\*\*

\*\*\* APPROVED FOR EXTERNAL DISTRIBUTION \*\*\*

Issuer: Paylocity Holding Corp

Symbol: PCTY

Deal size: 7,045,000 shares (71% primary / 29% secondary) plus 15% greenshoe (35% primary / 65% secondary)

\*\*\* upside from 6,670,000 shares

Offer price: \$17.00

Exchange: Nasdaq

Trade date: 3/18

Settlement date: 3/24

Bookrunners:

Deutsche Bank

BAML

William Blair

Co-managers:

Raymond James

JMP

Needham