

Edgar Filing: AVID TECHNOLOGY, INC. - Form SC 13D/A

AVID TECHNOLOGY, INC.  
Form SC 13D/A  
May 17, 2012

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

SCHEDULE 13D  
(Amendment No. 18)

Under the Securities Exchange Act of 1934

AVID TECHNOLOGY, INC.  
-----  
(Name of Issuer)

Common Stock, Par Value \$.01 Per Share  
-----  
(Title of Class of Securities)

05367P100  
-----  
(CUSIP Number)

Gwen G. Reinke  
Blum Capital Partners, L.P.  
909 Montgomery Street, Suite 400  
San Francisco, CA 94133  
(415) 434-1111  
-----

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

May 15, 2012  
-----

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [ ].

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. NAME OF REPORTING PERSON BLUM CAPITAL PARTNERS, L.P.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 94-3205364

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)

(b)

-----

3. SEC USE ONLY

-----

4. SOURCE OF FUNDS\* See Item 3

-----

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) [ ]

-----

6. CITIZENSHIP OR PLACE OF ORGANIZATION California

-----

7. SOLE VOTING POWER -0-

-----

|   |                              |             |
|---|------------------------------|-------------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY EACH<br>PERSON WITH | 8. SHARED VOTING POWER       | 8,137,352** |
|   | 9. SOLE DISPOSITIVE POWER    | -0-         |
|   | 10. SHARED DISPOSITIVE POWER | 8,137,352** |

-----

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,137,352\*\*

-----

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES [ ]

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13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 21.0%\*\*

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14. TYPE OF REPORTING PERSON PN, IA

-----

\*\* See Item 5

\* \* \* \* \*

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1. NAME OF REPORTING PERSON RICHARD C. BLUM & ASSOCIATES, INC.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 94-2967812

-----

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
 (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
 PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION California

7. SOLE VOTING POWER -0-

NUMBER OF  
 SHARES 8. SHARED VOTING POWER 8,137,352\*\*

BENEFICIALLY  
 OWNED BY EACH  
 PERSON WITH 9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 8,137,352\*\*

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,137,352\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
 CERTAIN SHARES [ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 21.0%\*\*

14. TYPE OF REPORTING PERSON CO

\*\* See Item 5

\* \* \* \* \*

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1. NAME OF REPORTING PERSON BLUM STRATEGIC GP III, L.L.C.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 04-3809436

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
 (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\* See Item 3

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5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER -0-

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
PERSON WITH

8. SHARED VOTING POWER 8,137,352\*\*

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 8,137,352\*\*

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,137,352\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES [ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 21.0%\*\*

14. TYPE OF REPORTING PERSON OO (Limited Liability Company)

\*\* See Item 5

\* \* \* \* \*

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1. NAME OF REPORTING PERSON BLUM STRATEGIC GP III, L.P.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 02-0742606

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [x]  
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS\* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER -0-

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|  |       |                              |             |
|--|-------|------------------------------|-------------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY EACH<br>PERSON WITH          | ----- | 8. SHARED VOTING POWER       | 8,137,352** |
|  | ----- | 9. SOLE DISPOSITIVE POWER    | -0-         |
|  | ----- | 10. SHARED DISPOSITIVE POWER | 8,137,352** |
| -----  |       |                              |             |
| 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON             |       |                              | 8,137,352** |
| -----  |       |                              |             |
| 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES<br>CERTAIN SHARES |       |                              | [ ]         |
| -----  |       |                              |             |
| 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)                       |       |                              | 21.0%**     |
| -----  |       |                              |             |
| 14. TYPE OF REPORTING PERSON   |       |                              | PN          |

\*\* See Item 5

\* \* \* \* \*

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|   |       |                                   |             |
|---|-------|-----------------------------------|-------------|
| 1. NAME OF REPORTING PERSON   |       | BLUM STRATEGIC PARTNERS III, L.P. |             |
| I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)                                     |       | 04-3809438                        |             |
| -----   |       |                                   |             |
| 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*  |       | (a) [x]<br>(b) [x]                |             |
| -----   |       |                                   |             |
| 3. SEC USE ONLY   |       |                                   |             |
| -----   |       |                                   |             |
| 4. SOURCE OF FUNDS*   |       | See Item 3                        |             |
| -----   |       |                                   |             |
| 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED<br>PURSUANT TO ITEMS 2(d) or 2(e) |       | [ ]                               |             |
| -----   |       |                                   |             |
| 6. CITIZENSHIP OR PLACE OF ORGANIZATION   |       | Delaware                          |             |
| -----   |       |                                   |             |
|   |       | 7. SOLE VOTING POWER              |             |
|   |       | -0-                               |             |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY EACH<br>PERSON WITH                           | ----- | 8. SHARED VOTING POWER            | 8,137,352** |
|   | ----- | 9. SOLE DISPOSITIVE POWER         | -0-         |

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10. SHARED DISPOSITIVE POWER 8,137,352\*\*

-----  
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,137,352\*\*

-----  
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

-----  
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 21.0%\*\*

-----  
 14. TYPE OF REPORTING PERSON PN

-----  
 \*\* See Item 5

\* \* \* \* \*

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-----  
 1. NAME OF REPORTING PERSON BLUM STRATEGIC GP IV, L.L.C.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 26-0588693

-----  
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [x]  
 (b) [x]

-----  
 3. SEC USE ONLY

-----  
 4. SOURCE OF FUNDS\* See Item 3

-----  
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [ ]

-----  
 6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

-----  
 7. SOLE VOTING POWER -0-

-----  
 NUMBER OF SHARES 8. SHARED VOTING POWER 8,137,352\*\*

BENEFICIALLY OWNED BY EACH PERSON WITH 9. SOLE DISPOSITIVE POWER -0-

-----  
 10. SHARED DISPOSITIVE POWER 8,137,352\*\*

-----  
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,137,352\*\*

-----  
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

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-----  
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 21.0%\*\*

-----  
 14. TYPE OF REPORTING PERSON OO (Limited Liability Company)

-----  
 \*\* See Item 5

\* \* \* \* \*

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-----  
 1. NAME OF REPORTING PERSON BLUM STRATEGIC GP IV, L.P.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 26-0588732

-----  
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
 (b)

-----  
 3. SEC USE ONLY

-----  
 4. SOURCE OF FUNDS\* See Item 3

-----  
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
 PURSUANT TO ITEMS 2(d) or 2(e) [ ]

-----  
 6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

-----  
 7. SOLE VOTING POWER -0-

NUMBER OF  
 SHARES -----  
 8. SHARED VOTING POWER 8,137,352\*\*

BENEFICIALLY  
 OWNED BY EACH -----  
 PERSON WITH 9. SOLE DISPOSITIVE POWER -0-

-----  
 10. SHARED DISPOSITIVE POWER 8,137,352\*\*

-----  
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,137,352\*\*

-----  
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
 CERTAIN SHARES [ ]

-----  
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 21.0%\*\*

-----  
 14. TYPE OF REPORTING PERSON PN

-----  
 \*\* See Item 5

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1. NAME OF REPORTING PERSON BLUM STRATEGIC PARTNERS IV, L.P.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 26-0588744

-----

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

-----

3. SEC USE ONLY

-----

4. SOURCE OF FUNDS\* See Item 3

-----

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
 PURSUANT TO ITEMS 2(d) or 2(e) [ ]

-----

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

-----

7. SOLE VOTING POWER -0-

NUMBER OF  
 SHARES  
 BENEFICIALLY  
 OWNED BY EACH  
 PERSON WITH

-----

8. SHARED VOTING POWER 8,137,352\*\*

-----

9. SOLE DISPOSITIVE POWER -0-

-----

10. SHARED DISPOSITIVE POWER 8,137,352\*\*

-----

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,137,352\*\*

-----

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
 CERTAIN SHARES [ ]

-----

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 21.0%\*\*

-----

14. TYPE OF REPORTING PERSON PN

-----

\*\* See Item 5

\* \* \* \* \*

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Item 1. Security and Issuer

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This Amendment No. 18 amends the Statement on Schedule 13D (the "Schedule 13D") filed with the Securities and Exchange Commission (the "Commission") on February 27, 2012 by Blum Capital Partners, L.P., a California limited partnership, ("Blum LP"); Richard C. Blum & Associates, Inc., a California corporation ("RCBA Inc."); Blum Strategic GP III, L.L.C., a Delaware limited liability company ("Blum GP III"); Blum Strategic GP III, L.P., a Delaware limited partnership ("Blum GP III LP"); Blum Strategic Partners III, L.P., a Delaware limited partnership ("Blum Strategic III"); Blum Strategic GP IV, L.L.C., a Delaware limited liability company ("Blum GP IV"); Blum Strategic GP IV, L.P., a Delaware limited partnership ("Blum GP IV LP"); and Blum Strategic Partners IV, L.P., a Delaware limited partnership ("Blum Strategic IV") (collectively, the "Reporting Persons").

This amendment relates to shares of common stock, \$.01 par value per share (the "Common Stock") of Avid Technology, Inc., a Delaware corporation (the "Issuer"). The principal executive office and mailing address of the Issuer is 75 Network Drive, Burlington, MA 01803.

The following amendments to the Schedule 13D are hereby made. Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Schedule 13D as previously amended.

Item 2. Identity and Background

-----

There have been no changes to Item 2 since the Schedule 13D Amendment filed on February 27, 2012.

Item 3. Source and Amount of Funds or Other Considerations

-----

There have been no changes to Item 3 since the Schedule 13D Amendment filed on May 1, 2008.

Item 4. Purpose of Transaction

-----

Paragraphs 4, 5 and 6 of Item 4 of the Schedule 13D Amendment filed on February 27, 2012 are hereby replaced with the following:

On May 15, 2012, at the 2012 Annual Meeting of Stockholders of the Issuer, Mr. John H. Park was elected to the board of directors (the "Board") of the Issuer. Mr. Park is an executive officer and/or member of each of the Reporting Persons. Mr. Park previously served on the Board from June 2007 through June 2011.

\* \* \* \* \*

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Item 5. Interest in Securities of the Issuer

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(a), (b) According to the Issuer's 10-Q filed with the Commission on May 10, 2012, there were 38,723,542 shares of Common Stock issued and outstanding as of May 7, 2012. Based on such information, after taking into account the transactions described in Item 5(c) below, the Reporting Persons report beneficial ownership of the following shares of Common Stock: (i) 192 shares of Common Stock held directly by RCBA Inc.; (ii) 1,049,383 shares of Common Stock held by Blum LP and RCBA Inc. on behalf of the limited partnerships for which Blum LP serves as the general partner, which represents 2.7% of the outstanding shares of the Common Stock; (iii) 4,100,000 shares of the Common Stock held by Blum GP III which serves as general partner of Blum GP III LP which, in turn, serves as the general partner of Blum Strategic III, which represents 10.6% of the outstanding shares of the Common Stock; and (iv) 2,987,238 shares of the Common Stock held by Blum GP IV which serves as general partner of Blum GP IV LP which, in turn, serves as the general partner of Blum Strategic IV, which represents 7.7% of the outstanding shares of the Common Stock.

Voting and investment power concerning the above shares are held solely by Blum LP, Blum GP III and Blum GP IV. The Reporting Persons therefore may be deemed to be members in a group, in which case the group would be deemed to have beneficial ownership of an aggregate of 8,137,352 shares of the Common Stock, which is 21.0% of the outstanding Common Stock. As the sole general partner of Blum LP, RCBA Inc. is deemed the beneficial owner of the securities over which Blum LP has voting and investment power. The filing of this Schedule shall not be construed as an admission that any of the shareholders, directors or executive officers of RCBA Inc. or the managing members and members of Blum GP III, Blum GP III LP, Blum GP IV and Blum GP IV LP, is, for any purpose, the beneficial owner of any of the securities that are beneficially owned by RCBA Inc., Blum LP, Blum GP III LP, Blum GP III, Blum GP IV, Blum GP IV LP.

c) The Reporting Persons have not made any transactions in the Common Stock of the Issuer during the last 60 days.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

-----  
There have been no changes to Item 6 since the Schedule 13D Amendment filed on February 27, 2012.

Item 7. Material to be Filed as Exhibits

-----  
Exhibit A - Joint Filing Undertaking

\* \* \* \* \*

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the Undersigned certify that the information set forth in this statement is true,

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complete and correct.

Dated: May 17, 2012

RICHARD C. BLUM & ASSOCIATES, INC.

BLUM CAPITAL PARTNERS, L.P.

By: Richard C. Blum & Associates, Inc.  
its General Partner

By: /s/ Gwen G. Reinke

By: /s/ Gwen G. Reinke

-----  
Gwen G. Reinke  
General Counsel and Chief  
Compliance Officer

-----  
Gwen G. Reinke  
General Counsel and Chief  
Compliance Officer

BLUM STRATEGIC GP III, L.L.C.

BLUM STRATEGIC GP III, L.P.

By: Blum Strategic GP III, L.L.C.  
its General Partner

By: /s/ Gwen G. Reinke

By: /s/ Gwen G. Reinke

-----  
Gwen G. Reinke  
Member

-----  
Gwen G. Reinke  
Member

BLUM STRATEGIC PARTNERS III, L.P.

BLUM STRATEGIC GP IV, L.L.C.

By: Blum Strategic GP III, L.P.,  
its General Partner  
By: Blum Strategic GP III, L.L.C.  
its General Partner

By: /s/ Gwen G. Reinke

By: /s/ Gwen G. Reinke

-----  
Gwen G. Reinke  
Member

-----  
Gwen G. Reinke  
Member

BLUM STRATEGIC GP IV, L.P.

BLUM STRATEGIC PARTNERS IV, L.P.

By: Blum Strategic GP IV, L.L.C.  
its General Partner

By: Blum Strategic GP IV, L.P.,  
its General Partner  
By: Blum Strategic GP IV, L.L.C.  
its General Partner

By: /s/ Gwen G. Reinke

By: /s/ Gwen G. Reinke

-----  
Gwen G. Reinke  
Member

-----  
Gwen G. Reinke  
Member

\* \* \* \* \*

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SCHEDULE 13D

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Exhibit A  
JOINT FILING UNDERTAKING

The undersigned, being duly authorized thereunto, hereby execute this agreement as an exhibit to this Schedule 13D to evidence the agreement of the below-named parties, in accordance with the rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule jointly on behalf of each such party.

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Dated: May 17, 2012

RICHARD C. BLUM & ASSOCIATES, INC.

BLUM CAPITAL PARTNERS, L.P.

By: Richard C. Blum & Associates, Inc.  
its General Partner

By: /s/ Gwen G. Reinke

By: /s/ Gwen G. Reinke

-----  
Gwen G. Reinke  
General Counsel and Chief  
Compliance Officer

-----  
Gwen G. Reinke  
General Counsel and Chief  
Compliance Officer

BLUM STRATEGIC GP III, L.L.C.

BLUM STRATEGIC GP III, L.P.

By: Blum Strategic GP III, L.L.C.  
its General Partner

By: /s/ Gwen G. Reinke

By: /s/ Gwen G. Reinke

-----  
Gwen G. Reinke  
Member

-----  
Gwen G. Reinke  
Member

BLUM STRATEGIC PARTNERS III, L.P.

BLUM STRATEGIC GP IV, L.L.C.

By: Blum Strategic GP III, L.P.,  
its General Partner

By: Blum Strategic GP III, L.L.C.  
its General Partner

By: /s/ Gwen G. Reinke

By: /s/ Gwen G. Reinke

-----  
Gwen G. Reinke  
Member

-----  
Gwen G. Reinke  
Member

BLUM STRATEGIC GP IV, L.P.

BLUM STRATEGIC PARTNERS IV, L.P.

By: Blum Strategic GP IV, L.L.C.  
its General Partner

By: Blum Strategic GP IV, L.P.,  
its General Partner

By: Blum Strategic GP IV, L.L.C.  
its General Partner

By: /s/ Gwen G. Reinke

By: /s/ Gwen G. Reinke

-----  
Gwen G. Reinke  
Member

-----  
Gwen G. Reinke  
Member