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

FORM 8-K/A

(Amendment No. 1)

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): October 23, 2014

Green Dot Corporation

(Exact Name of the Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-34819	**95-4766827**
(Commission File Number)	*(IRS Employer Identification No.)*
3465 East Foothill Blvd. **Pasadena, CA 91107**	**(626) 765-2000**
(Address of Principal Executive Offices)	*(Registrant's Telephone Number, Including Area Code)*

Not Applicable
(Former Name or Former Address, If Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2)

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Explanatory Note

On October 24, 2014, Green Dot Corporation ("*Green Dot*" or the "*Company*") filed with the Securities and Exchange Commission a Current Report on Form 8-K (the "*Original Form 8-K*") disclosing, among other things, that it had completed the previously announced acquisition of SBBT Holdings, LLC ("*SBBT*"). This Current Report on Form 8-K/A amends and supplements the Original Form 8-K to provide the required financial information in accordance with Items 9.01(a) and 9.01(b) of Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired.

The audited consolidated financial statements of SBBT as of June 30, 2014 and 2013 and for the years ended June 30, 2014, 2013 and 2012 are filed as Exhibit 99.2 and incorporated herein by reference.

The unaudited consolidated financial statements of SBBT as of September 30, 2014 and June 30, 2014 and for the three months ended September 30, 2014 and 2013 are filed as Exhibit 99.3 and incorporated herein by reference.

(b) Pro Forma Financial Information.

The unaudited pro forma condensed combined financial statements of Green Dot for the year ended December 31, 2013 and as of and for the nine months ended September 30, 2014, after giving effect to the acquisition of SBBT and the adjustments described in such pro forma financial statements, are attached hereto as Exhibit 99.4 and incorporated herein by reference.

(d) Exhibits.

Number	Description
23.1	Consent of Independent Auditor, Lavine, Lofgren, Morris & Engelberg, LLP
99.2	Audited consolidated financial statements of SBBT as of June 30, 2014 and 2013 and for the years ended June 30, 2014, 2013 and 2012.
99.3	Unaudited consolidated financial statements of SBBT as of September 30, 2014 and June 30, 2014 and for the three months ended September 30, 2014 and 2013.
99.4	Unaudited pro forma condensed combined financial statements of Green Dot for the year ended December 31, 2013 and as of and for the nine months ended September 30, 2014.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

GREEN DOT CORPORATION

By: /s/ Grace T. Wang

Grace T. Wang

Chief Financial Officer

Date: December 11, 2014

EXHIBIT INDEX

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Exhibit 23.1

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation by reference in the Registration Statements on Form S-8 (File Nos. 333-168283, 333-181326, 333-188495 and 333-196972) of our report dated July 25, 2014, with respect to the consolidated balance sheets of SBBT Holdings, LLC and Subsidiary as of June 30, 2014 and 2013, and the related consolidated statements of income, members' capital, and cash flows for each of the years in the three-year period ended June 30, 2014, which report is included in the Form 8-K/A of Green Dot Corporation filed on December 12, 2014.

/s/ Lavine, Lofgren, Morris & Engelberg, LLP

La Jolla, California
December 12, 2014

Exhibit 99.2

SBBT HOLDINGS, LLC AND SUBSIDIARY

(A Limited Liability Company)

Consolidated Financial Statements

As of June 30, 2014 and 2013, and
For the Years Ended June 30, 2014, 2013, and 2012

(With Independent Auditors' Report Thereon)

LAVINE, LOFGREN, MORRIS & ENGELBERG, LLP
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors and Members
SBBT Holdings, LLC
La Jolla, California

Report on the Financial Statements

We have audited the accompanying consolidated financial statements of SBBT Holdings, LLC and Subsidiary (collectively, the "Company"), which comprise the consolidated balance sheets as of June 30, 2014 and 2013, and the related consolidated statements of income, members' capital, and cash flows for the years ended June 30, 2014, 2013, and 2012, and the related notes to the consolidated financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of SBBT Holdings, LLC and Subsidiary as of June 30, 2014 and 2013, and the results of their operations and cash flows for the years ended June 30, 2014, 2013, and 2012 in accordance with accounting principles generally accepted in the United States of America.

/s/ Lavine, Lofgren, Morris & Engelberg, LLP

La Jolla, California
July 25, 2014

SBBT HOLDINGS, LLC AND SUBSIDIARY

(A Limited Liability Company)

Consolidated Balance Sheets

June 30, 2014 and 2013

		2014		2013
Assets				
Cash and cash equivalents	$	11,948,746	$	10,485,685
Accounts and other receivables		1,296,817		385,889
Prepaid expenses and other assets		795,756		739,315
Property and equipment, net (Note 5)		3,225,440		3,536,691
Intangible assets, net (Note 4)		9,281,982		10,165,986
Total assets	$	26,548,741	$	25,313,566
Liabilities and Members' Capital				
Liabilities:				
Accounts payable and other liabilities (Note 8)	$	7,579,546	$	7,709,979
Total liabilities		7,579,546		7,709,979
Commitments and contingencies (Note 12)				
Members' capital:				
Incentive member units, no par value, 786.961 and 697.601 authorized, respectively; 786.961 and 595.961 issued and and outstanding, respectively		281,283		213,513
Common member units, no par value, 4,209.750 authorized; 4,009.750 issued and outstanding		2,629,647		2,231,986
Retained earnings		16,058,265		15,158,088
Total members' capital		18,969,195		17,603,587
Total liabilities and members' capital	$	26,548,741	$	25,313,566

See accompanying notes to consolidated financial statements.

SBBT HOLDINGS, LLC AND SUBSIDIARY

(A Limited Liability Company)

Consolidated Statements of Income

For the Years Ended June 30, 2014, 2013, and 2012

	2014	2013	2012
Revenues - refund transfer fees and related	$ 88,039,059	$ 91,417,218	$ 78,410,705
Operating expenses:			
Costs of services	16,063,706	15,149,456	15,934,151
Compensation and related costs	16,315,680	15,278,694	13,312,174
Other operating costs	11,102,732	10,231,260	7,994,218
Depreciation and amortization	1,891,651	1,889,586	1,512,798
Total operating expenses	45,373,769	42,548,996	38,753,341
Operating income	42,665,290	48,868,222	39,657,364
Other income (expense):			
Interest income	179,777	341,197	17,328
Interest expense	(231,450)	(537,774)	—
Interest income (expense), net	(51,673)	(196,577)	17,328
Net income	$ 42,613,617	$ 48,671,645	$ 39,674,692

See accompanying notes to consolidated financial statements.

SBBT HOLDINGS, LLC AND SUBSIDIARY

(A Limited Liability Company)

Consolidated Statements of Members' Capital

For the Years Ended June 30, 2014, 2013, and 2012

	Incentive Member Units		**Common Member Units**		**Retained**	**Total Members'**
	Units	**Amount**	**Units**	**Amount**	**Earnings**	**Capital**
Balance at June 30, 2011	582.878	$ 113,826	3,839.750	$ 1,529,943	$ 20,743,754	$ 22,387,523
Issuance of member units	—	—	110.000	550,000	—	550,000
Distributions to common members	—	—	—	—	(39,507,631)	(39,507,631)
Distributions to incentive members	—	—	—	—	(5,773,516)	(5,773,516)
Issuance of member units	20.000	—	—	—	—	—
Incentive units repurchased	(6.917)	—	—	—	(90,306)	(90,306)
Share-based compensation	—	39,687	—	—	—	39,687
Net income	—	—	—	—	39,674,692	39,674,692
Balance at June 30, 2012	595.961	153,513	3,949.750	2,079,943	15,046,993	17,280,449
Distributions to common members	—	—	—	—	(42,317,268)	(42,317,268)
Distributions to incentive members	—	—	—	—	(6,243,282)	(6,243,282)
Issuance of member units	—	—	60.000	—	—	—
Share-based compensation	—	60,000	—	152,043	—	212,043
Net income	—	—	—	—	48,671,645	48,671,645
Balance at June 30, 2013	595.961	$ 213,513	4,009.750	$ 2,231,986	$ 15,158,088	$ 17,603,587
Distributions to common members	—	—	—	—	(36,315,884)	(36,315,884)
Distributions to incentive members	—	—	—	—	(5,397,556)	(5,397,556)
Issuance of member units	191.000	—	—	—	—	—
Share-based compensation	—	67,770	—	397,661	—	465,431
Net income	—	—	—	—	42,613,617	42,613,617
Balance at June 30, 2014	786.961	$ 281,283	4,009.750	$ 2,629,647	$ 16,058,265	$ 18,969,195

See accompanying notes to consolidated financial statements.

SBBT HOLDINGS, LLC AND SUBSIDIARY

(A Limited Liability Company)

Consolidated Statements of Cash Flows

For the Years Ended June 30, 2014, 2013, and 2012

	2014	2013	2012
Cash flows from operating activities:			
Net income	$ 42,613,617	$ 48,671,645	$ 39,674,692
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	1,891,651	1,889,586	1,512,798
Deferred rent expense	306,702	738,483	—
Share-based compensation	465,431	212,043	39,687
Loss on disposal of property and equipment	175,618	10,655	—
Net change in:			
Accounts and other receivables	(910,928)	778,998	(939,780)
Prepaid expenses and other assets	(56,441)	(328,386)	(51,707)
Accounts payable and other liabilities	(437,135)	109,782	(1,385,098)
Net cash provided by operating activities	44,048,515	52,082,806	38,850,592
Cash flows from investing activities:			
Purchase of assets and liabilities, net of cash acquired			
Purchases of property and equipment	(872,014)	(2,091,706)	(739,548)
Net cash used in investing activities	(872,014)	(2,091,706)	(739,548)
Cash flows from financing activities:			
Repurchase of incentive member units	—	—	(90,306)
Proceeds from issuance of common member units	—	—	550,000
Proceeds from borrowings on fee advance revolving lines of credit	23,088,924	45,473,433	—
Repayments on fee advance revolving lines of credit	(23,088,924)	(45,473,433)	—
Distributions to members	(41,713,440)	(48,560,550)	(45,281,147)
Net cash used in financing activities	(41,713,440)	(48,560,550)	(44,821,453)
Net increase (decrease) in cash and cash equivalents	1,463,061	1,430,550	(6,710,409)
Cash and cash equivalents at beginning of year	10,485,685	9,055,135	15,765,544
Cash and cash equivalents at end of year	$ 11,948,746	$ 10,485,685	$ 9,055,135
Supplemental disclosure of cash flow information:			
Cash paid for interest during the year	$ 231,450	$ 537,774	$ —
Supplemental disclosure of noncash investing activities:			
Leasehold improvements acquired under operating lease (Note 12)	$ —	$ 1,109,425	$ —

See accompanying notes to consolidated financial statements.

(1) Nature of Business

SBBT Holdings, LLC (the Company) is a Delaware limited liability company formed on December 30, 2009. The Company is the holder of all of the Common Units of its subsidiary, Santa Barbara Tax Products Group, LLC (referred to as SBTPG), which is a Delaware limited liability company formed on December 28, 2009.

SBTPG, in partnership with multiple banks, provides tax refund processing and funds transfer services for the tax preparation industry, in order to facilitate the receipt of funds from the Internal Revenue Service (IRS) and states with regard to tax refunds due to individuals. SBTPG offers products in all 50 states and Puerto Rico through tax professionals as well as through online software providers. SBTPG manages the day-to-day operations to facilitate the payments and transfers between the taxpayer, the IRS, the tax preparation firm, the bank, and SBTPG. These services include automated clearing house (ACH) transactions, check processing, account setup, administration of customer sales and marketing, and customer service (call center) activities.

SBTPG offers refund transfers (RTs). An RT is an electronic transfer of an income tax refund directly to the taxpayer. SBTPG, along with its partner banks, acts as a conduit from the IRS and state tax authorities to the taxpayer, enabling an expedited delivery of the taxpayer’s income tax refund.

(2) Summary of Significant Accounting Policies

The significant accounting policies are set forth below:

(a) Basis of Presentation and Consolidation

The accompanying consolidated financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The consolidated financial statements include the accounts of the Company and SBTPG, its wholly owned subsidiary. All significant intercompany balances and transactions have been eliminated in consolidation.

(b) Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could materially differ from these estimates. Significant items subject to such estimates and assumptions include the useful lives of property and equipment and the valuation of property and equipment, intangible assets, and share-based compensation.

(c) Cash and Cash Equivalents

Cash and cash equivalents are defined as cash on hand and in banks plus all short-term highly liquid investments purchased with an original maturity of three months or less.

(2) Summary of Significant Accounting Policies (Continued)

(d) Prepaid Expenses and Other Assets

Prepaid expenses and other assets consist primarily of prepaid expenses which are amortized over the period of benefit on a straight-line basis, as well as operating lease deposits at cost.

(e) Accounts and Other Receivables

Accounts and other receivables primarily consist of refund transfer and related fees earned. Management reviews accounts receivable on a monthly basis to determine if any receivable will potentially be uncollectible. The Company includes any accounts receivable balances that are determined to be uncollectible, along with a general reserve, if necessary, in its overall allowance for doubtful accounts. After all attempts to collect a receivable have failed, the receivable is written off against the allowance. Management has determined that no allowance for doubtful accounts was needed at June 30, 2014 or 2013.

(f) Property and Equipment

Property and equipment are stated at cost. Major renewals and betterments are capitalized while replacements, maintenance, and repairs that do not extend the life of the respective assets are charged to expense as incurred. Property and equipment are depreciated using the straight-line method over their estimated useful lives. Leasehold improvements are depreciated over the shorter of the lease term or estimated useful life of the respective asset (Note 5).

(g) Intangible Assets

Intangible assets consist of acquired assets with finite lives (Note 4). Costs of intangible assets with finite useful lives are amortized on the straight-line basis over their estimated useful lives.

(h) Impairment of Long-Lived Assets

Long-lived assets, such as property and equipment, and acquired intangible assets subject to amortization, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset or asset group be tested for possible impairment, the Company first compares undiscounted cash flows expected to be generated by that asset or asset group to its carrying value. If the carrying value of the long-lived asset or asset group is not recoverable on an undiscounted cash flow basis, impairment is recognized to the extent that the carrying value exceeds its fair value. Fair value is determined through various valuation techniques including discounted cash flow models, quoted market values, and third-party independent appraisals, as considered necessary. For the years ended June 30, 2014, 2013, and 2012, no impairment in long-lived assets has been identified.

(i) Revenue Recognition

Revenue from RT fees is presented net of transaction-based fees and is recognized as earned when customer tax return refunds are paid to the taxpayer after being received from the IRS or state taxing authorities.

(2) Summary of Significant Accounting Policies (Continued)

(j) Income Taxes

The Company is organized as a limited liability company, which is treated as a partnership for federal and state income tax purposes. The Company's taxable income or loss is reportable by its members. Although the Company is not subject to federal income tax, the Company operates in certain state and local jurisdictions that assess taxes on the Company, rather than on its members.

The Company applies the authoritative guidance related to the accounting for uncertainty in income taxes. The Company has concluded that there is no impact related to uncertain tax positions, and as such, has no liability for uncertain tax positions. The United States of America is the major tax jurisdiction for the Company. Management believes the Company remains subject to income tax examinations for all fiscal years since inception.

(k) Members' Capital

The Limited Liability Company Agreement of SBBT Holdings, LLC (the Agreement) created three classes of membership interests in unit increments including Preferred Units, Common Units, and Incentive Units. The board of directors is authorized to issue as many Common Units and Incentive Units as it deems necessary, and up to 3,840 Series A Preferred Units. There are 4,209.750 Common Units and 786.961 Incentive Units currently authorized by the Agreement. There were no outstanding preferred units as of June 30, 2014 or 2013.

The three classes of units have the following characteristics:

Redemption/Conversion – The Company has the right to repurchase forfeited or unvested Common Units upon a forfeiture event, as defined, equal to the issue price, if any. The Company also has the right to repurchase earned or vested Common Units upon a forfeiture event, as defined, equal to the fair market value as of the date of such forfeiture event. Common Unit holders earn the right to full ownership of the units over a specified service period, if any. All unvested Common Units have the same rights as Common Units until forfeiture.

Preferred Units are not convertible into Common Units and are redeemable at the option of the Company. Incentive Units are not convertible into Common Units and are not redeemable at the option of the Company, except upon a forfeiture event, as defined.

Forfeitures – Incentive Units are forfeited upon certain forfeiture events. Restricted Common Units can be repurchased by the Company at issue price for unearned restricted Common Units or fair market value for earned restricted Common Units; both upon certain forfeiture events.

Distributions – Holders of the Series A Preferred Units are entitled to a preferred return that accrues daily at an annual rate of 12% of the value of their preferred holdings. The full preferred return amount compounds on an annual basis to the extent it remains unpaid. Next, distributions are made to return Preferred Unit capital of $1,000 per unit. After making the required distributions to holders of the Series A Preferred Units, distributions may be made to the holders of Common Units and the eligible holders of Incentive Units pro rata based on the aggregate number of Common Units and Incentive Units outstanding at the time of such distribution.

(2) Summary of Significant Accounting Policies (Continued)

(k) Members’ Capital (Continued)

Profits and Losses – The Agreement stipulates that profits be allocated first to the Series A Preferred Members on a pro rata basis based on the cumulative preferred return earned, then allocated to the Common Members and the Incentive Members based on the aggregate number of Common Units and eligible Incentive Units held. Losses are allocated first to the Common Members on a pro rata basis based on the number of units held until their capital accounts are reduced to zero. Any remaining losses are then allocated to the Series A Preferred Members on a pro rata basis. All items of income, gain, loss, and deduction for federal, state, and local income tax purposes are allocated in the same manner.

Preemptive Rights – Each Common Unit holder has the right to purchase any offered non-restricted Common Units prior to offering the units to others.

Transfers – Holders of units are subject to agreement provisions including a right of first offer by the Company, among other transfer rights and restrictions. The Company has the specific right to repurchase in part or in whole on a pro rata basis the Series A Preferred Units.

Voting – Holders of Series A Preferred Units and Incentive Units do not have the right to vote. The holders of Common Units shall vote as a combined class on all matters.

Liquidation – The holders of Series A Preferred Units shall have liquidation preference over the holders of Incentive and Common Units. In the event of any complete liquidation, dissolution, or winding-up of the Company, the holders of Series A Preferred Units shall be entitled to receive a sum equal to the original issue price plus the amount of any preferred returns unpaid before any distribution shall be made to the holders of Common Units and Incentive Units. Any remaining proceeds are to be distributed among the holders of Common Units and Incentive Units on a pro rata basis.

(l) Share-Based Compensation

The Company recognizes as compensation expense the value at grant date of all equity-based awards, including Incentive and Common Units and warrants, granted to employees and directors in exchange for services over the related service (vesting) period.

The Company estimates the value of its share-based compensation related to its Common Units by considering the Company’s recent equity transactions and performing a discounted further cash flow analysis of the Company.

The Company estimates the value of its share-based compensation related to its Incentive Units and warrants using the calculated value method. The calculated value method permits certain nonpublic companies which do not have sufficient information available regarding the expected volatility of their share price to account for equity-based awards and similar instruments using the historical volatility of an appropriate industry sector index or comparable public company it believes would be representative of its own position in the market, as a substitute for the expected volatility of its own share (unit) price. In calculating the value of its warrants, the Company uses the historical volatility of a company for the historical period equal to the expected term of the warrants granted.

(2) Summary of Significant Accounting Policies (Continued)

(m) Concentrations

The Company continually monitors its positions with, and the credit quality of, the financial institutions with which it invests. Financial instruments that potentially subject the Company to concentration of credit risk consist primarily of cash and cash equivalents. The Company maintains its cash in institutional deposit accounts, primarily at one financial institution, which at times may exceed federally insured limits. No losses have been experienced related to such accounts.

Approximately 50% of revenues were generated through three contracts for each of the years ended June 30, 2014 and 2013, and 50% of revenues were generated through two contracts for the year ended June 30, 2012.

(n) Subsequent Events

The Company has evaluated events through the date of the independent auditors' report, which is the date these consolidated financial statements were available to be issued.

(3) Fee Advance and Loan Program

In January 2013, the Company started a Fee Advance and Loan Program that consisted of revolving short-term loans to its tax preparer and enrolled agent customers collateralized by their clients' tax return preparation fees. In connection with this program, the Company had access to a $21,000,000 and $50,000,000 revolving line of credit facility with a bank during fiscal years 2014 and 2013, respectively (Note 9). During fiscal years 2014 and 2013, the Company advanced a total of $42,510,697 and $78,968,965, respectively, to the tax preparers and enrolled agents in the program. Of these amounts, $23,088,924 and $45,473,433 were funded through the aforementioned credit facilities during fiscal years 2014 and 2013, respectively. All amounts funded under the program were fully collected, and no amounts were outstanding as of June 30, 2014 and 2013.

In connection with the credit facilities with the bank, the Company incurred commitment fees of $210,000 and $500,000 in fiscal years 2014 and 2013, of which it was able to pass on $150,000 and $250,000, respectively, to customers. In addition, in connection with the fiscal 2014 program, in certain circumstances, the Company charged interest on the advances at a rate equal to the lesser of the maximum rate allowed by law or ten percent per annum, resulting in interest income during fiscal 2014 in the amount of $27,917.

In addition to the advances above, on January 11, 2013, the Company entered into a note receivable agreement with one of its customers allowing the customer to borrow up to $25,000,000, and repay the loan as needed through March 15, 2013. In addition to the customer commitment fee, the Company charged interest on any amounts outstanding at a rate equal to the lesser of the maximum rate allowed by law or fifteen percent per annum, and during fiscal 2013, the Company recorded additional interest income of $85,524 related to amounts lent under this note receivable arrangement. The agreement was secured by the customer's outstanding loan balance and accounts receivable, which had been funded by advances under the agreement, as well as a corporate guarantee by the customer. During the year ended June 30, 2013, the Company advanced $20,840,737 to this customer, all of which was collected, and no amount was outstanding as of June 30, 2013. During the year ended June 30, 2014, the Company did not enter into a formal note receivable agreement with this customer.

(4) Intangible Assets

Intangible assets consisted of the following as of June 30,

	Estimated Useful Lives		2014		2013
Amortizing intangible assets:					
Customer list	15 years	$	8,770,000	$	8,770,000
Acquired software	15 years		3,850,000		3,850,000
Trademark names	15 years		640,000		640,000
Total intangible assets			13,260,000		13,260,000
Less accumulated amortization			(3,978,018)		(3,094,014)
Intangible assets, net		$	9,281,982	$	10,165,986

Amortization expense for the intangible assets was $884,004 for each of the years ended June 30, 2014, 2013, and 2012. Amortization expense for the next five years is expected to be $884,000 per year.

(5) Property and Equipment

Property and equipment consisted of the following as of June 30,

	Estimated Useful Lives		2014		2013
Equipment	3 years	$	2,229,591	$	2,507,877
Furniture and fixtures	3 – 7 years		713,195		1,152,794
Software	3 years		362,914		358,483
Leasehold improvements	Lesser of asset life or remaining lease term		1,585,596		2,278,782
Total property and equipment			4,891,296		6,297,936
Less accumulated depreciation			(1,665,856)		(2,761,245)
Property and equipment, net		$	3,225,440	$	3,536,691

Depreciation expense was $1,007,647, $1,005,582 and $628,794 for the years ended June 30, 2014, 2013, and 2012, respectively.

(6) Restricted Agreements – Common and Incentive Units

During the year ended June 30, 2014, the Company granted no restricted Common Units and issued 191 Incentive Units, and during the year ended June 30, 2013, the Company granted 60 restricted Common Units and issued no Incentive Units. During the year ended June 30, 2012, the Company granted 110 restricted Common Units and issued 20 Incentive Units. The restricted Common Units and Incentive Units are considered equity awards and are subject to service conditions. The units vest over the related service (vesting) period, generally four years, and as such service periods pass, the vested units are expensed as compensation to the recipient. These units vest through July 1, 2018. As of June 30, 2014 and 2013, 574.668 and 458.851, respectively, of the Company's Incentive Units were vested, and 56.000 and 22.000, respectively, of the Company's restricted Common Units were vested.

The Company calculated the value of the Incentive Units issued during fiscal 2014 using the Black-Scholes option pricing model using the following assumptions: dividend yields of 18-21%, expected volatility of 24-25%, risk-free rates of 0.34-0.45%, no estimated forfeitures and expected terms of two years.

The Company calculated the value of the Incentive Units issued during fiscal 2013 using the Black-Scholes option pricing model using the following assumptions: dividend yield of 86%, expected volatility of 38%, risk-free rate of 1.97%, no estimated forfeitures and an expected term of ten years.

The Company calculated the value of the Incentive Units issued during fiscal 2012 by considering the Company's most recent equity transactions and performing a discounted future cash flow analysis of the Company.

Share-based compensation expense recognized for the restricted Common Units and Incentive Units, which is included in the consolidated financial statements for the years ended June 30, 2014, 2013, and 2012, was $465,431, $212,043, and $39,687, respectively. As of June 30, 2014 and 2013, there was approximately $1,073,000 and $1,516,000, respectively, of total unrecognized share-based compensation expense related to restricted Common Units and Incentive Units. That cost is expected to be recognized through the year ended June 30, 2019.

(7) Warrants

On July 1, 2012, the Company granted to key employees warrants to purchase from the Company 200 Common Units at $38,841 per unit. These warrants vest through July 1, 2017. The warrants shall expire to the extent not exercised on the tenth anniversary of the Grant Date. The Company calculated the value of the warrants to be $414,970, using the Black-Scholes model with the following assumptions: dividend yield of 0%, expected volatility of 34%, risk-free rate of 1.61%, and an expected term of ten years. Share-based compensation expense recognized for the warrants, which is included in the consolidated financial statements for the years ended June 30, 2014 and 2013, was $82,994 and $0, respectively. As of June 30, 2014 and 2013, there was approximately $332,000 and $415,000, respectively, of total unrecognized share-based compensation expense related to warrants. That cost is expected to be recognized through the year ended June 30, 2018.

(8) Accounts Payable and Other Liabilities

Accounts payable and other liabilities consisted of the following as of June 30,

		2014		2013
Accrued bonus	$	1,124,931	$	1,285,432
Other accrued compensation and related		630,094		579,154
Accounts payable		504,584		501,580
Deferred rent		2,084,920		1,910,761
Other accrued liabilities		3,235,017		3,433,052
	$	7,579,546	$	7,709,979

(9) Revolving Lines of Credit

On July 1, 2011, the Company entered into a $5,000,000 Revolving Loan Agreement (the Loan Agreement) with Amegy Bank National Association (Amegy). The Company could borrow and repay the loan as needed and any amount owed was required to be paid on or before February 1st of each year. Borrowings accrued interest at a rate equal to the lesser of the maximum rate allowed by law or the Prime Rate for such day. No borrowings could be made between February and April of each year and interest accrued in any one month was required to be paid on the first of the next month.

On October 11, 2012, the Loan Agreement was amended to expire on October 10, 2013 and any amount owed was required to be paid on or before March 1st of each year.

On January 11, 2013, the $5,000,000 Revolving Loan Agreement (the Loan Agreement) was amended to permit the Company to enter into a $50,000,000 Revolving Loan Agreement (Additional Credit Facility I) with Amegy.

On January 11, 2013, the Company and Amegy executed Additional Credit Facility I. The Company could borrow and repay the loan as needed, not to exceed $50,000,000, through March 29, 2013, and $40,000,000, through April 30, 2013. All borrowings were required to be paid on or before April 30, 2013. Borrowings accrued interest at a rate equal to the lesser of the maximum rate allowed by law or the *Wall Street Journal* Prime Rate for the days outstanding. Proceeds of borrowings from Additional Credit Facility I were to be used solely to fund the Company's Fee Advance and Loan Program during fiscal 2013 (Note 3).

Pursuant to Additional Credit Facility I, the Company paid a commitment fee of $500,000 to Amegy, of which $250,000 was passed on in connection with the note receivable (Note 3), and these amounts were recorded as interest expense and income, respectively, for the year ended June 30, 2013.

On October 10, 2013, the Loan Agreement was amended to expire on January 10, 2014.

On January 10, 2014, the Loan Agreement was amended and restated to allow the Company to borrow and repay as needed up to $10,000,000 from December 1st to February 15th of each year and up to $5,000,000 at all other times and extend the expiration date to January 9, 2015.

(9) Revolving Lines of Credit (Continued)

On January 10, 2014, the Company entered into a $21,000,000 Revolving Loan Agreement with Amegy (Additional Credit Facility II). The Company could borrow and repay the loan as needed, not to exceed $21,000,000 through March 28, 2014. All borrowings were required to be paid on or before March 28, 2014. Borrowings accrued interest at a rate equal to the lesser of the maximum rate allowed by law or the *Wall Street Journal* Prime Rate for the days outstanding. Proceeds of borrowings from Additional Credit Facility II were used solely to fund the Company's Fee Advance and Loan Program during fiscal 2014 (Note 3).

Amounts outstanding under both the Loan Agreement and Additional Credit Facility I and II are secured by a lien on substantially all of the Company's personal and real property, including all of its outstanding members' units, and are guaranteed by the Company and SBTPG. In addition, the Company is required to maintain certain financial ratios and meet certain reporting requirements to the lender. As of June 30, 2014 and 2013, no amounts were outstanding on any of the agreements with Amegy.

(10) Employee Benefit Plan

During the year ended June 30, 2012 and through May 31, 2013, the Company sponsored a profit sharing and 401(k) plan for its employees (Plan), which allowed participants to make contributions of up to 50% of base compensation, as defined. Pursuant to the Plan, the Company was permitted to make discretionary matching and profit sharing contributions.

Effective May 2, 2013, the Company adopted a new profit sharing and 401(k) plan for its employees (New Plan), which allows participants, effective June 2, 2013, to make contributions of up to 100% of base compensation, subject to certain limitations. Pursuant to the New Plan, the Company may make safe harbor contributions each year.

For the years ended June 30, 2014, 2013, and 2012, the Company contributed $163,236, $94,705, and $112,578, respectively, to the above plans.

(11) Related Party Transactions

On January 14, 2010, the Company entered into an agreement with a private investment company which holds a significant membership interest in the Company. Pursuant to the agreement, among other things, the private investment company is to provide ongoing consulting services to the Company. The Company incurred approximately $760,000, $840,000, and $700,000 for consulting services during the years ended June 30, 2014, 2013, and 2012, respectively. As of June 30, 2014 and 2013, included in accounts payable and other liabilities was $313,921 and $316,086, respectively, due to the private investment company.

Also, on January 14, 2010, the Company entered into an agreement, as amended on March 15, 2011, with a financial services company to provide various accounting and administrative services. A majority of the members of the Company also hold a majority interest in this financial services company. Approximately $275,000 was paid under this agreement during each of the years ended June 30, 2014, 2013, and 2012. As of June 30, 2014 and 2013, included in accounts payable and other liabilities was $22,917 and $22,980, respectively, due to the financial services company.

(12) Commitments and Contingencies

(a) Operating Lease Commitments

The Company is party to multiple leases for office facilities located in La Jolla and San Diego, California expiring through October 2022. A deferred rent liability of $2,084,920 and $1,910,761 was recorded as of June 30, 2014 and 2013, respectively, to record lease escalation provisions on a straight-line basis over the terms of the leases and to record leasehold improvement incentives from the landlord during fiscal 2013 in the amount of $1,109,425, and is included in accounts payable and other liabilities. As of June 30, 2014, the approximate future minimum rental payments under these operating leases are as follows:

For the years ending June 30,		Amount
2015	$	1,158,000
2016		1,203,000
2017		1,251,000
2018		1,288,000
2019		1,269,000
Thereafter		4,553,000
	$	10,722,000

Total facilities lease expense recorded in other operating costs was $1,349,787, $1,445,661, and $764,759 for the years ended June 30, 2014, 2013, and 2012, respectively.

(b) Other Commitments

The Company is party to a contract with a vendor which provides the Company a customer access license as well as maintenance and support thereon. The contract's annual period runs from May to April and the agreement expires in October 2017. The precise contract terms, including minimum amounts, are negotiated annually based on projected volumes for each tax season. For the contract period ended April 30, 2014, the Company's commitment under this contract was adjusted from the originally negotiated $9,700,000 to $10,495,316 (based on actual volumes). Although the annual commitments through fiscal 2017 have not yet been finalized, management currently expects the customer access license to be at least $9,700,000 for each of the remaining years of the contract.

(c) Contingencies and Lawsuit

The Company is involved in various other claims and legal actions arising in the ordinary course of business. In the opinion of management, the ultimate disposition of these matters will not have a material adverse effect on the Company's consolidated financial position, statement of income, or liquidity.

In 2011, the Company was named as a defendant in a lawsuit for damages related to events that occurred prior to the acquisition of certain assets and liabilities of Pacific Capital Bancorp's SBBT E-Filing Division on January 14, 2010. Although the Company vigorously defended its position, in December 2013 the parties to the lawsuit ultimately agreed to a settlement, pursuant to which the Company paid $1,600,000, which is recorded in other operating costs for the year ended June 30, 2014. Management believes there is no additional exposure with respect to this matter.

Exhibit 99.3

SBBT HOLDINGS, LLC AND SUBSIDIARY

(A Limited Liability Company)

Unaudited Consolidated Financial Statements

As of September 30, 2014 and June 30, 2014

And the Three Months Ended September 30, 2014 and 2013

(A Limited Liability Company)

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(A Limited Liability Company)

Consolidated Balance Sheets

	September 30, 2014 (Unaudited)	June 30, 2014
Assets		
Cash and cash equivalents	$ 4,298,774	$ 11,948,746
Fee advances	32,000	-
Accounts and other receivables	95,314	1,296,817
Prepaid expenses and other assets	627,705	795,756
Property and equipment, net (Note 5)	3,017,921	3,225,440
Intangible assets, net (Note 4)	10,056,679	9,281,982
Total assets	$ 18,128,393	$ 26,548,741
Liabilities and Members' Capital		
Liabilities:		
Accounts payable and other liabilities (Note 7)	$ 8,072,447	$ 7,579,546
Total liabilities	8,072,447	7,579,546
Commitments and contingencies (Note 11)		
Members' capital:		
Incentive member units, no par value, 786.961 authorized; 786.961 issued and outstanding	306,144	281,283
Common member units, no par value, 4,209.750 authorized; 4,009.750 issued and outstanding	2,703,750	2,629,647
Retained earnings	7,046,052	16,058,265
Total members' capital	10,055,946	18,969,195
Total liabilities and members' capital	$ 18,128,393	$ 26,548,741

See accompanying notes to consolidated financial statements.

(A Limited Liability Company)

Consolidated Statements of Operations
(Unaudited)

	Three Months Ended September 30, 2014	Three Months Ended September 30, 2013
Revenues - refund transfer fees and related	$ 953,152	$ 1,224,230
Operating expenses:		
Costs of services	2,643,729	2,856,681
Compensation and related costs	2,406,060	2,208,148
Other operating costs	1,811,298	2,081,500
Depreciation and amortization	504,274	479,526
Total operating expenses	7,365,361	7,625,855
Operating loss	(6,412,209)	(6,401,625)
Other income (expense):		
Interest income	-	257
Interest expense	(7)	-
Other expense, net	-	(9,897)
Other income (expense), net	(7)	(9,640)
Net loss	$ (6,412,216)	$ (6,411,265)

See accompanying notes to consolidated financial statements.

(A Limited Liability Company)

Consolidated Statement of Cash Flows
(Unaudited**)**

	Three Months Ended September 30, 2014	Three Months Ended September 30, 2013
Cash flows from operating activities:		
Net loss	$ (6,412,216)	$ (6,411,265)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	504,274	479,526
Deferred rent expense	(12,747)	218,500
Share-based compensation	98,964	253,297
Loss on disposal of property and equipment	-	175,618
Net change in:		
Fee advances	(32,000)	-
Accounts and other receivables	1,201,504	58,488
Prepaid expenses and other assets	168,051	180,765
Accounts payable and other liabilities	505,649	178,922
Net cash used in operating activities	(3,978,521)	(4,866,149)
Cash flows from investing activities:		
Purchases of property and equipment	(71,454)	(209,741)
Proceeds from sales of property and equipment	-	805
Purchase of intangible assets	(1,000,000)	-
Net cash used in investing activities	(1,071,454)	(208,936)
Cash flows from financing activities:		
Distributions to members	(2,599,997)	-
Net cash used in financing activities	(2,599,997)	-
Net decrease in cash and cash equivalents	(7,649,972)	(5,075,085)
Cash and cash equivalents at beginning of year	11,948,746	10,485,685
Cash and cash equivalents at end of period	$ 4,298,774	$ 5,410,600

See accompanying notes to consolidated financial statements.

(A Limited Liability Company)

Notes to Consolidated Financial Statements (Unaudited)

(1) Nature of Business

SBBT Holdings, LLC (the Company) is a Delaware limited liability company formed on December 30, 2009. The Company is the holder of all of the Common Units of its subsidiaries, Santa Barbara Tax Products Group, LLC (referred to as SBTPG), which is a Delaware limited liability company formed on December 28, 2009 and TPG Financial Services, LLC (referred to as TPG Financial Services), which is a Delaware limited liability company formed on April 12, 2011.

SBTPG, in partnership with multiple banks, provides tax refund processing and funds transfer services for the tax preparation industry, in order to facilitate the receipt of funds from the Internal Revenue Service (IRS) and states with regard to tax refunds due to individuals. SBTPG offers products in all 50 states and Puerto Rico through tax professionals as well as through online software providers. SBTPG manages the day-to-day operations to facilitate the payments and transfers between the taxpayer, the IRS, the tax preparation firm, the bank, and SBTPG. These services include automated clearing house (ACH) transactions, check processing, account setup, administration of customer sales and marketing, and customer service (call center) activities.

SBTPG offers refund transfers (RTs). An RT is an electronic transfer of an income tax refund directly to the taxpayer. SBTPG, along with its partner banks, acts as a conduit from the IRS and state tax authorities to the taxpayer, enabling an expedited delivery of the taxpayer’s income tax refund.

TPG Financial Services provides short-term loans to tax preparers and enrolled agent customers of SBTPG collateralized by the preparers or agents tax return preparation fees.

(2) Summary of Significant Accounting Policies

The significant accounting policies are set forth below:

(a) Basis of Presentation and Consolidation

The accompanying consolidated financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The consolidated financial statements include the accounts of the Company and SBTPG, its wholly owned subsidiary. All significant intercompany balances and transactions have been eliminated in consolidation.

(a) Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could materially differ from these estimates. Significant items subject to such estimates and assumptions include the useful lives of property and equipment and the valuation of property and equipment, intangible assets, and share-based compensation.

(b) Cash and Cash Equivalents

Cash and cash equivalents are defined as cash on hand and in banks plus all short-term highly liquid investments purchased with an original maturity of three months or less.

(A Limited Liability Company)

(2) Summary of Significant Accounting Policies (Continued)

(c) Prepaid Expenses and Other Assets

Prepaid expenses and other assets consist primarily of prepaid expenses which are amortized over the period of benefit on a straight-line basis, as well as operating lease deposits at cost.

(d) Accounts and Other Receivables

Accounts and other receivables primarily consist of refund transfer and related fees earned. Management reviews accounts receivable on a monthly basis to determine if any receivable will potentially be uncollectible. The Company includes any accounts receivable balances that are determined to be uncollectible, along with a general reserve, if necessary, in its overall allowance for doubtful accounts. After all attempts to collect a receivable have failed, the receivable is written off against the allowance. Management has determined that no allowance for doubtful accounts was needed at September 30, 2014 or June 30, 2014.

(e) Property and Equipment

Property and equipment are stated at cost. Major renewals and betterments are capitalized while replacements, maintenance, and repairs that do not extend the life of the respective assets are charged to expense as incurred. Property and equipment are depreciated using the straight-line method over their estimated useful lives. Leasehold improvements are depreciated over the shorter of the lease term or estimated useful life of the respective asset (Note 5).

(f) Intangible Assets

Intangible assets consist of acquired assets with finite lives (Note 4). Costs of intangible assets with finite useful lives are amortized on the straight-line basis over their estimated useful lives.

(g) Impairment of Long-Lived Assets

Long-lived assets, such as property and equipment, and acquired intangible assets subject to amortization, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset or asset group be tested for possible impairment, the Company first compares undiscounted cash flows expected to be generated by that asset or asset group to its carrying value. If the carrying value of the long-lived asset or asset group is not recoverable on an undiscounted cash flow basis, impairment is recognized to the extent that the carrying value exceeds its fair value. Fair value is determined through various valuation techniques including discounted cash flow models, quoted market values, and third-party independent appraisals, as considered necessary. At September 30, 2014 and June 30, 2014, no impairment in long-lived assets has been identified.

(h) Revenue Recognition

Revenue from RT fees is presented net of transaction-based fees and is recognized as earned when customer tax return refunds are paid to the taxpayer after being received from the IRS or state taxing authorities.

(i) Income Taxes

The Company is organized as a limited liability company, which is treated as a partnership for federal and state income tax purposes. The Company’s taxable income or loss is reportable by its members.

(A Limited Liability Company)

(2) Summary of Significant Accounting Policies (Continued)

Although the Company is not subject to federal income tax, the Company operates in certain state and local jurisdictions that assess taxes on the Company, rather than on its members.

The Company applies the authoritative guidance related to the accounting for uncertainty in income taxes. The Company has concluded that there is no impact related to uncertain tax positions, and as such, has no liability for uncertain tax positions. The United States of America is the major tax jurisdiction for the Company. Management believes the Company remains subject to income tax examinations for all fiscal years since inception.

(j) Members' Capital

The Limited Liability Company Agreement of SBBT Holdings, LLC (the Agreement) created three classes of membership interests in unit increments including Preferred Units, Common Units, and Incentive Units. The board of directors is authorized to issue as many Common Units and Incentive Units as it deems necessary, and up to 3,840 Series A Preferred Units. There are 4,209.750 Common Units and 786.961 Incentive Units currently authorized by the Agreement. There were no outstanding preferred units as of September 30, 2014 and June 30, 2014.

The three classes of units have the following characteristics:

Redemption/Conversion – The Company has the right to repurchase forfeited or unvested Common Units upon a forfeiture event, as defined, equal to the issue price, if any. The Company also has the right to repurchase earned or vested Common Units upon a forfeiture event, as defined, equal to the fair market value as of the date of such forfeiture event. Common Unit holders earn the right to full ownership of the units over a specified service period, if any. All unvested Common Units have the same rights as Common Units until forfeiture.

Preferred Units are not convertible into Common Units and are redeemable at the option of the Company. Incentive Units are not convertible into Common Units and are not redeemable at the option of the Company, except upon a forfeiture event, as defined.

Forfeitures – Incentive Units are forfeited upon certain forfeiture events. Restricted Common Units can be repurchased by the Company at issue price for unearned restricted Common Units or fair market value for earned restricted Common Units; both upon certain forfeiture events.

Distributions – Holders of the Series A Preferred Units are entitled to a preferred return that accrues daily at an annual rate of 12% of the value of their preferred holdings. The full preferred return amount compounds on an annual basis to the extent it remains unpaid. Next, distributions are made to return Preferred Unit capital of $1,000 per unit. After making the required distributions to holders of the Series A Preferred Units, distributions may be made to the holders of Common Units and the eligible holders of Incentive Units pro rata based on the aggregate number of Common Units and Incentive Units outstanding at the time of such distribution.

(A Limited Liability Company)

(2) Summary of Significant Accounting Policies (Continued)

(k) Members' Capital (Continued)

Profits and Losses – The Agreement stipulates that profits be allocated first to the Series A Preferred Members on a pro rata basis based on the cumulative preferred return earned, then allocated to the Common Members and the Incentive Members based on the aggregate number of Common Units and eligible Incentive Units held. Losses are allocated first to the Common Members on a pro rata basis based on the number of units held until their capital accounts are reduced to zero. Any remaining losses are then allocated to the Series A Preferred Members on a pro rata basis. All items of income, gain, loss, and deduction for federal, state, and local income tax purposes are allocated in the same manner.

Preemptive Rights – Each Common Unit holder has the right to purchase any offered non-restricted Common Units prior to offering the units to others.

Transfers – Holders of units are subject to agreement provisions including a right of first offer by the Company, among other transfer rights and restrictions. The Company has the specific right to repurchase in part or in whole on a pro rata basis the Series A Preferred Units.

Voting – Holders of Series A Preferred Units and Incentive Units do not have the right to vote. The holders of Common Units shall vote as a combined class on all matters.

Liquidation – The holders of Series A Preferred Units shall have liquidation preference over the holders of Incentive and Common Units. In the event of any complete liquidation, dissolution, or winding-up of the Company, the holders of Series A Preferred Units shall be entitled to receive a sum equal to the original issue price plus the amount of any preferred returns unpaid before any distribution shall be made to the holders of Common Units and Incentive Units. Any remaining proceeds are to be distributed among the holders of Common Units and Incentive Units on a pro rata basis.

(k) Share-Based Compensation

The Company recognizes as compensation expense the value at grant date of all equity-based awards, including Incentive and Common Units and warrants, granted to employees and directors in exchange for services over the related service (vesting) period.

The Company estimates the value of its share-based compensation related to its Common Units by considering the Company's recent equity transactions and performing a discounted further cash flow analysis of the Company.

The Company estimates the value of its share-based compensation related to its Incentive Units and warrants using the calculated value method. The calculated value method permits certain nonpublic companies which do not have sufficient information available regarding the expected volatility of their share price to account for equity-based awards and similar instruments using the historical volatility of an appropriate industry sector index or comparable public company it believes would be representative of its own position in the market, as a substitute for the expected volatility of its own share (unit) price. In calculating the value of its warrants, the Company uses the historical volatility of a company for the historical period equal to the expected term of the warrants granted.

(A Limited Liability Company)

(2) Summary of Significant Accounting Policies (Continued)

(l) Concentrations

The Company continually monitors its positions with, and the credit quality of, the financial institutions with which it invests. Financial instruments that potentially subject the Company to concentration of credit risk consist primarily of cash and cash equivalents. The Company maintains its cash in institutional deposit accounts, primarily at one financial institution, which at times may exceed federally insured limits. No losses have been experienced related to such accounts.

(m) Subsequent Events

On September 18, 2014, the Company entered into a definitive agreement to be acquired by Green Dot Corporation for approximately $320 million in cash and common stock, plus additional contingent consideration. On October 23, 2014, the Company completed this merger and consummated its sale to Green Dot Corporation.

(3) Fee Advance and Loan Program

During the fiscal year ended June 30, 2014, the Company made available a Fee Advance and Loan Program that consisted of revolving short-term loans to its tax preparer and enrolled agent customers collateralized by their clients' tax return preparation fees. In connection with this program, the Company had access to a $21,000,000 revolving line of credit facility with a bank during fiscal year 2014 (Note 8). During the fiscal year 2014, the Company advanced a total of $42,510,697 to the tax preparers and enrolled agents in the program. Of these amounts, $23,088,924 were funded through the aforementioned credit facilities during the fiscal year 2014. All amounts funded under the program were fully collected, and no amounts were outstanding as of June 30, 2014.

During the period ended September 30, 2014, the Company made available a similar Fee Advance and Loan Program that consisted of revolving short-term loans to its tax preparer and enrolled agent customers collateralized by their clients' tax return preparation fees. In connection with this program, the Company had access to a $15,000,000 revolving line of credit facility with a bank (Note 8). During the period ended September 30, 2014, the Company advanced a total of $32,000 to the tax preparers and enrolled agents in the program. Of these amounts, none were funded through the aforementioned credit facility. $32,000 in Fee Advances were outstanding as of September 30, 2014.

(4) Intangible Assets

Intangible assets consisted of the following as of September 30 and June 30, 2014:

	Estimated Useful Lives		September 30, 2014		June 30, 2014
Amortizing intangible assets:					
Customer list	15 years	$	9,770,000	$	8,770,000
Acquired software	15 years		3,850,000		3,850,000
Trademark names	15 years		640,000		640,000
Total intangible assets			14,260,000		13,260,000
Less accumulated amortization			(4,203,321)		(3,978,018)
Intangible assets, net		$	10,056,679	$	9,281,982

(A Limited Liability Company)

(4) Intangible Assets (continued)

On August 18, 2014 pursuant to an Asset Purchase Agreement, the Company acquired the customer list and all of the rights to the customer relationships of a customer for $1,000,000. The Customer list will be amortized over 15 years.

Amortization expense for the intangible assets was $225,302 and $221,001 for the periods ended September 30, 2014 and September 30, 2013, respectively. Amortization expense for the next five years is expected to be $909,810 per year.

(5) Property and Equipment

Property and equipment consisted of the following as of September 30 and June 30, 2014

	Estimated Useful Lives		**September 30, 2014**		**June 30, 2014**
Equipment	3 years	$	2,283,982	$	2,229,591
Furniture and fixtures	3 – 7 years		713,195		713,195
Software	3 years		379,976		362,914
Leasehold improvements	Lesser of asset life or remaining lease term		1,585,596		1,585,596
Total property and equipment			4,962,749		4,891,296
Less accumulated depreciation			(1,944,828)		(1,665,856)
Property and equipment, net		$	3,017,921	$	3,225,440

Depreciation expense was $278,972 and $258,525 for the periods ended September 30, 2014 and September 30, 2013, respectively.

(A Limited Liability Company)

(6) Restricted Agreements – Common and Incentive Units

During the period ended September 30, 2014, the Company granted no restricted Common Units or Incentive Units, and during the period ended September 30, 2013, the Company granted no restricted Common Units and issued 12 Incentive Units. The restricted Common Units and Incentive Units are considered equity awards and are subject to service conditions. The units vest over the related service (vesting) period, generally four years, and as such service periods pass, the vested units are expensed as compensation to the recipient. These units vest through July 1, 2018. As of September 30 and June 30, 2014 574.668 of the Company's Incentive Units were vested and 24.000 and 12.000, respectively, of the Company's restricted Common Units were vested.

Share-based compensation expense recognized for the restricted Common Units and Incentive Units, which is included in the consolidated financial statements for the periods ended September 30, 2014 and September 30, 2013 was $98,964 and $253,297, respectively. As of September 30 and June 30, 2014, there was approximately $974,000 and $1,073,000, respectively, of total unrecognized share-based compensation expense related to restricted Common Units and Incentive Units. That cost is expected to be recognized through the year ended June 30, 2019.

(7) Accounts Payable and Other Liabilities

Accounts payable and other liabilities consisted of the following as of September 30 and June 30, 2014

		September 30, 2014		**June 30, 2014**
Accrued bonus	$	-	$	1,124,931
Other accrued compensation and related		494,219		579,154
Accounts payable		397,976		504,584
Deferred rent		2,072,173		2,084,920
Other accrued liabilities		5,108,079		3,235,017
	$	8,072,447	$	7,579,546

(8) Revolving Lines of Credit

On July 1, 2011, the Company entered into a $5,000,000 Revolving Loan Agreement (the Loan Agreement) with Amegy Bank National Association (Amegy). The Company could borrow and repay the loan as needed and any amount owed was required to be paid on or before February 1st of each year. Borrowings accrued interest at a rate equal to the lesser of the maximum rate allowed by law or the Prime Rate for such day. No borrowings could be made between February and April of each year and interest accrued in any one month was required to be paid on the first of the next month.

On October 11, 2012, the Loan Agreement was amended to expire on October 10, 2013 and any amount owed was required to be paid on or before March 1st of each year.

On January 11, 2013, the $5,000,000 Revolving Loan Agreement (the Loan Agreement) was amended to permit the Company to enter into a $50,000,000 Revolving Loan Agreement (Additional Credit Facility I) with Amegy.

On January 11, 2013, the Company and Amegy executed Additional Credit Facility I. The Company could borrow and repay the loan as needed, not to exceed $50,000,000, through March 29, 2013, and $40,000,000, through April 30, 2013. All borrowings were required to be paid on or before April 30, 2013. Borrowings accrued interest at a rate equal to the lesser of the maximum rate allowed by law or the *Wall Street Journal* Prime Rate for the

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(8) Revolving Lines of Credit (Continued)

days outstanding. Proceeds of borrowings from Additional Credit Facility I were to be used solely to fund the Company's Fee Advance and Loan Program during fiscal 2013 (Note 3).

Pursuant to Additional Credit Facility I, the Company paid a commitment fee of $500,000 to Amegy, of which $250,000 was passed on in connection with the note receivable, and these amounts were recorded as interest expense and income, respectively, for the year ended June 30, 2013.

On October 10, 2013, the Loan Agreement was amended to expire on January 10, 2014.

On January 10, 2014, the Loan Agreement was amended and restated to allow the Company to borrow and repay as needed up to $10,000,000 from December 1st to February 15th of each year and up to $5,000,000 at all other times and extend the expiration date to January 9, 2015.

On January 10, 2014, the Company entered into a $21,000,000 Revolving Loan Agreement with Amegy (Additional Credit Facility II). The Company could borrow and repay the loan as needed, not to exceed $21,000,000 through March 28, 2014. All borrowings were required to be paid on or before March 28, 2014. Borrowings accrued interest at a rate equal to the lesser of the maximum rate allowed by law or the *Wall Street Journal* Prime Rate for the days outstanding. Proceeds of borrowings from Additional Credit Facility II were used solely to fund the Company's Fee Advance and Loan Program during fiscal 2014 (Note 3).

Amounts outstanding under both the Loan Agreement and Additional Credit Facility I and II are secured by a lien on substantially all of the Company's personal and real property, including all of its outstanding members' units, and are guaranteed by the Company and SBTPG. In addition, the Company is required to maintain certain financial ratios and meet certain reporting requirements to the lender. As of September 30 and June 30, 2014, no amounts were outstanding on any of the agreements with Amegy.

In connection with the definitive agreement entered into as discussed in Note 2, on September 24, 2014, the Company also entered into a $15,000,000 Revolving Loan Agreement with Green Dot Corporation ("Green Dot Facility"). The Company could borrow and repay the loan as needed from October 1, 2014 through November 24, 2014. All borrowings were required to be paid on or before November 24, 2014. Borrowings accrued interest at a rate equal to the lesser of the maximum rate allowed by law or the *Wall Street Journal* Prime Rate plus two percent for the days outstanding. Proceeds of borrowings from the Green Dot Facility are to be used to fund the Company's Fee Advance and Loan Program or for working capital or general corporate purposes during the term of the agreement. Amounts outstanding under the Green Dot Facility are secured by a lien on substantially all of the Company's personal and real property, including all of its outstanding members' units, and are guaranteed by the Company and SBTPG. In addition, the Company is required to maintain certain financial ratios and meet certain reporting requirements to the lender. As of September 30, 2014, no amounts were outstanding on the Green Dot Facility.

(9) Employee Benefit Plan

Effective May 2, 2013, the Company adopted a profit sharing and 401(k) plan for its employees (Plan), which allows participants, effective June 2, 2013, to make contributions of up to 100% of base compensation, subject to certain limitations. Pursuant to the Plan, the Company may make safe harbor contributions each year. For the periods ended September 30, 2014 and September 30, 2013, the Company contributed $43,463 and $36,144, respectively, to the above plans.

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(10) Related Party Transactions

On January 14, 2010, the Company entered into an agreement with a private investment company which holds a significant membership interest in the Company. Pursuant to the agreement, among other things, the private investment company is to provide ongoing consulting services to the Company. The Company incurred $0 and $150,000 for consulting services during the three months ended September 30, 2014 and September 30, 2013, respectively. As of September 30, 2014 and June 30, 2014, included in accounts payable and other liabilities was $0 and $313,921, respectively, due to the private investment company.

Also, on January 14, 2010, the Company entered into an agreement, as amended on March 15, 2011 and September 17, 2014, with a financial services company to provide various accounting and administrative services. A majority of the members of the Company also hold a majority interest in this financial services company. Approximately $69,000 was paid under this agreement during each of the periods ended September 30, 2014 and September 30, 2013, respectively. As of September 30, 2014 and June 30, 2014, included in accounts payable and other liabilities was $22,917 and $22,917, respectively, due to the financial services company.

(11) Commitments and Contingencies

(a) Operating Lease Commitments

The Company is party to multiple leases for office facilities located in La Jolla and San Diego, California expiring through October 2022. A deferred rent liability of $2,072,173 and $2,084,920 was recorded as of September 30, 2014 and June 30, 2014, respectively, to record lease escalation provisions on a straight-line basis over the terms of the leases and to record leasehold improvement incentives from the landlord during fiscal 2013 in the amount of $1,109,425, and is included in accounts payable and other liabilities. As of September 30, 2014, the approximate future minimum rental payments under these operating leases are as follows:

For the years ending June 30,		Amount
2015	$	1,158,000
2016		1,203,000
2017		1,251,000
2018		1,288,000
2019		1,269,000
Thereafter		4,553,000
	$	10,722,000

Total facilities lease expense recorded in other selling, general and administrative costs was $269,052 and $389,328 for the three months ended September 30, 2014 and September 30, 2013, respectively.

(b) Other Commitments

The Company is party to a contract with a vendor which provides the Company a customer access license as well as maintenance and support thereon. The contract's annual period runs from May to April and the agreement expires in October 2017. The precise contract terms, including minimum amounts, are negotiated annually based on projected volumes for each tax season. For the contract period ended April 30, 2014, the Company's commitment under this contract was adjusted from the originally negotiated $9,700,000 to $10,495,316 (based on actual volumes). Although the annual commitments through fiscal 2017 have not

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(11) Commitments and Contingencies (continued)

yet been finalized, management currently expects the customer access license to be at least $9,700,000 for each of the remaining years of the contract.

(c) Contingencies and Lawsuit

The Company is involved in various other claims and legal actions arising in the ordinary course of business. In the opinion of management, the ultimate disposition of these matters will not have a material adverse effect on the Company’s consolidated financial position, statement of income, or liquidity.

EXHIBIT 99.4

GREEN DOT CORPORATION

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

On October 23, 2014, Green Dot Corporation ("we," "us" and "our" refer to Green Dot Corporation) completed the acquisition of SBBT Holdings, LLC ("SBBT"), as previously announced.

The following unaudited pro forma condensed combined financial statements (the "Statements") are based on our historical financial statements and SBBT's historical financial statements after giving effect to our purchase of SBBT using the purchase method of accounting, our debt financing of $150.0 million from our term loan and $134.1 million of our Class A common stock, both of which we used to finance a portion of the acquisition.

The Statements reflect the following:

- Unaudited pro forma condensed combined balance sheet as of September 30, 2014 combines our historical consolidated balance sheet as of September 30, 2014 with SBBT's historical consolidated balance sheet as of September 30, 2014, giving effect to the acquisition as if it had been completed on September 30, 2014.
- Unaudited pro forma condensed combined statements of operations for the year ended December 31, 2013 and the nine months ended September 30, 2014 combines our historical consolidated statement of operations for the year ended December 31, 2013 and nine months ended September 30, 2014, respectively, with SBBT's historical consolidated statement of operations for the twelve month period ended December 31, 2013 and nine month period ended September 30, 2014, respectively, giving effect to the acquisition as if it had been completed on January 1, 2013.
- Pro forma adjustments that are (1) directly attributable to the acquisition, (2) factually supportable and (3) with respect to the statement of operations, expected to have a continuing effect on our combined results. The Statements do not include any adjustments for any restructuring activities, operating efficiencies or cost savings.
- Certain reclassification adjustments in the presentation of SBBT's historical consolidated financial information to conform to our financial statement presentation.
- Our preliminary estimates of the purchase price allocation to the assets acquired and liabilities assumed are based on their estimated fair values using currently available information and assumptions by management. The acquisition method of accounting is dependent upon certain valuations and other studies that have yet to progress to a stage where there is sufficient information for a definitive measure. Accordingly, the pro forma adjustments are preliminary, have been made solely for the purpose of providing the Statements, and are subject to revision based on a final determination of fair value as of the date of acquisition. Upon completion of purchase accounting, we may make additional adjustments, and the valuations for the assets acquired and liabilities assumed could change significantly from those used in the Statements.

The Statements are presented for illustrative purposes only and are not necessarily indicative of our combined financial position or combined results of operations that would have been reported had the acquisition occurred on the dates indicated, nor do they represent a forecast of our combined financial position or combined results of operations at any future date or any future period.

The Statements, including the notes thereto, should be read in conjunction with:

- Our Annual Report on Form 10-K for the year ended December 31, 2013 and our Quarterly Report on Form 10-Q for the nine months ended September 30, 2014.
- SBBT's audited historical consolidated financial statements as of June 30, 2014 and 2013 and for the fiscal years ended June 30, 2014, 2013 and 2012, and SBBT's unaudited historical consolidated financial statements as of September 30, 2014 and for the three months ended September 30, 2014 and 2013, included as Exhibit 99.2 and Exhibit 99.3, respectively, to this Current Report on Form 8-K/A.

GREEN DOT CORPORATION
UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET
SEPTEMBER 30, 2014

	Historical		Pro Forma		
	Green Dot Corporation	SBBT Holdings, LLC	Adjustments		Combined
	(In thousands, except par value)				
Assets					
Current assets:					
Unrestricted cash and cash equivalents	$ 632,640	$ 4,299	$ (60,800)	(1)	$ 576,139
Investment securities available-for-sale, at fair value	136,157	—	—		136,157
Settlement assets	55,684	—	—		55,684
Accounts receivable, net	33,179	95	—		33,274
Prepaid expenses and other assets	37,549	536	—		38,085
Total current assets	895,209	4,930	(60,800)		839,339
Investment securities, available-for-sale, at fair value	77,319	—	—		77,319
Loans to bank customers, net of allowance for loan losses	6,817	—	—		6,817
Property and equipment, net	62,804	3,018	2,715	(2)	68,537
Goodwill and intangible assets	50,763	10,057	346,803	(3)	407,623
Prepaid expenses and other assets	23,293	124	7,300	(4)	30,717
Total assets	$ 1,116,205	$ 18,129	$ 296,018		$ 1,430,352
Liabilities and Stockholders' Equity					
Current liabilities:					
Accounts payable and other liabilities	$ 92,463	$ 8,073	$ 24,801	(6)	$ 125,337
Deposits	441,860	—	—		441,860
Settlement and customer obligations	75,255	—	—		75,255
Notes payable	—	—	150,000	(5)	150,000
Total current liabilities	609,578	8,073	174,801		792,452
Other liabilities	31,355	—	—		31,355
Total liabilities	640,933	8,073	174,801		823,807
Stockholders' equity:					
Preferred stock	5	306	(306)	(7)	5
Common stock	40	2,704	(2,698)	(7)	46
Additional paid-in capital	228,710	—	134,068	(8)	362,778
Retained earnings	246,539	7,046	(9,847)	(7)	243,738
Accumulated other comprehensive income	(22)	—	—		(22)
Total stockholders' equity	475,272	10,056	121,217		606,545
Total liabilities and stockholders' equity	$ 1,116,205	$ 18,129	$ 296,018		$ 1,430,352

GREEN DOT CORPORATION
UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2013

	Historical		Pro Forma		
	Green Dot Corporation	SBBT Holdings, LLC	Adjustments		Combined
	(In thousands, except per share data)				
Operating revenues:					
Card revenues and other fees	$ 227,227	$ —	$ —		$ 227,227
Cash transfer revenues	183,359	—	—		183,359
Interchange revenues	171,757	—	—		171,757
Stock-based retailer incentive compensation	(8,722)	—	—		(8,722)
Refund transfer revenue	—	91,084	(9,645)	(2), (9)	81,439
Total operating revenues	573,621	91,084	(9,645)		655,060
Operating expenses:					
Sales and marketing expenses	218,370	15,555	(6,789)	(2)	227,136
Compensation and benefits expenses	127,287	16,576	—		143,863
Processing expenses	89,856	—	—		89,856
Other general and administrative expenses	88,976	12,592	12,000	(13)	113,568
Total operating expenses	524,489	44,723	5,211		574,423
Operating income	49,132	46,361	(14,856)		80,637
Net interest income (expense)	3,368	(198)	(5,960)	(10)	(2,790)
Income before income taxes	52,500	46,163	(20,816)		77,847
Income tax expense	18,460	—	8,912	(11)	27,372
Net income	34,040	46,163	(29,728)		50,475
Income attributable to preferred stock	(5,360)	—	(1,607)	(15)	(6,967)
Net income allocated to common stockholders	$ 28,680	$ 46,163	$ (31,335)		$ 43,508
Basic earnings per common share:	$ 0.78	$ —	$ —		$ 1.02
Diluted earnings per common share:	$ 0.76	$ —	$ —		$ 0.99
Basic weighted-average common shares issued and outstanding:	35,875	—	6,133	(12)	42,008
Diluted weighted-average common shares issued and outstanding:	37,156	—	6,133	(12)	43,289

GREEN DOT CORPORATION
UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2014

	Historical		Pro Forma		
	Green Dot Corporation	SBBT Holdings, LLC	Adjustments		Combined
	(In thousands, except per share data)				
Operating revenues:					
Card revenues and other fees	$ 188,007	$ —	$ —		$ 188,007
Cash transfer revenues	135,852	—	—		135,852
Interchange revenues	133,626	—	—		133,626
Stock-based retailer incentive compensation	(6,541)	—	—		(6,541)
Refund transfer revenue	—	87,332	(7,379)	(2), (9)	79,953
Total operating revenues	450,944	87,332	(7,379)		530,897
Operating expenses:					
Sales and marketing expenses	173,042	11,607	(5,128)	(2)	179,521
Compensation and benefits expenses	88,665	12,452	—		101,117
Processing expenses	58,893	2,590	—		61,483
Other general and administrative expenses	71,624	7,437	6,500	(13), (14)	85,561
Total operating expenses	392,224	34,086	1,372		427,682
Operating income	58,720	53,246	(8,751)		103,215
Other income	6,369	—	—		6,369
Net interest income (expense)	2,936	(52)	(4,470)	(10)	(1,586)
Income before income taxes	68,025	53,194	(13,221)		107,998
Income tax expense	24,486	—	14,055	(11)	38,541
Net income	43,539	53,194	(27,276)		69,457
Income attributable to preferred stock	(5,587)	—	(2,261)	(15)	(7,848)
Net income allocated to common stockholders	$ 37,952	$ 53,194	$ (29,537)		$ 61,609
Basic earnings per common share:	$ 0.96	$ —	$ —		$ 1.35
Diluted earnings per common share:	$ 0.95	$ —	$ —		$ 1.33
Basic weighted-average common shares issued and outstanding:	38,923	—	6,133	(12)	45,056
Diluted weighted-average common shares issued and outstanding:	39,709	—	6,133	(12)	45,842

GREEN DOT CORPORATION
NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

Note 1—Basis of Pro Forma Presentation

The unaudited pro forma condensed combined financial statements have been derived from our historical consolidated financial statements and SBBT's historical consolidated financial statements. Certain financial statement line items included in SBBT’s historical presentation have been reclassified to conform to the corresponding financial statement line items included in our historical presentation. The classification of these items has no impact on the historical operating income, net income, total assets, total liabilities or stockholders’ equity reported by us or SBBT.

Additionally, based on our review of SBBT's summary of significant accounting policies disclosed in SBBT's historical financial statements and preliminary discussions with SBBT management, the nature and amount of any adjustments to the historical financial statements of SBBT to conform its accounting policies to our accounting policies are not expected to be material. Further review of SBBT's accounting policies and financial statements may result in additional revisions to SBBT's policies and classifications to conform to our policies and classifications.

The unaudited pro forma condensed combined balance sheet as of September 30, 2014 combines our historical consolidated balance sheet as of September 30, 2014 with SBBT's historical consolidated balance sheet as of September 30, 2014, giving effect to the acquisition as if it had been completed on September 30, 2014. Unaudited pro forma condensed combined statements of operations for the year ended December 31, 2013 and the nine months ended September 30, 2014 combines our historical consolidated statement of operations for the year ended December 31, 2013 and nine months ended September 30, 2014, respectively, with SBBT’s historical consolidated statement of operations for the twelve month period ended December 31, 2013 and nine month period ended September 30, 2014, respectively, giving effect to the acquisition as if it had been completed on January 1, 2013. Subsequent to our acquisition of SBBT, SBBT's fiscal year was changed from June 30 to December 31.

The purchase price adjustments reflected in the unaudited pro forma information included herein are based on preliminary assumptions, and have been made solely for the purpose of providing the unaudited pro forma condensed combined financial statements. The unaudited pro forma financial statements are not necessarily indicative of the combined results of operations or financial position that might have been achieved for the periods or dates indicated, nor is it necessarily indicative of the future results of the combined company. The final purchase price allocation, which will be based in part, on a detailed valuation study which has not yet been completed, may result in material adjustments to the pro forma condensed combined financial information presented and will be revised as additional information becomes available and as additional analysis is performed. Increases or decreases in fair value of certain balance sheet amounts and other items of SBBT as compared to the information presented in this document may change the amount of the business combination adjustments to goodwill and other assets and liabilities, which may in turn impact the statement of operations. Green Dot expects to complete the final purchase price allocation no later than twelve months following the closing date of the merger.

Note 2—Preliminary Purchase Price Allocation

Our acquisition of SBBT has been accounted for under the purchase method of accounting. We made a preliminary allocation of the total purchase price to the assets acquired and liabilities assumed based on their estimated fair values. We recognized the excess of the purchase price over the net of the amounts assigned to tangible and identifiable intangible assets acquired and liabilities assumed as goodwill. Upon completion of our purchase accounting, we may make additional adjustments, and the valuations for the assets acquired and liabilities assumed could change significantly from those used in the unaudited pro forma condensed combined financial statements.

The preliminary estimated purchase price consideration was as follows:

		Consideration
		(In thousands)
Cash, including proceeds from issuance of term loan	$	203,500
Fair value of shares of Class A common stock issued (1)		134,074
Fair value of contingent consideration		22,000
Total purchase price	**$**	**359,574**

(1) We based the fair value of the 6.1 million shares of our Class A common stock issued on the then-current fair market value of $21.86 on the date the acquisition closed, which was October 23, 2014.

Our preliminary allocation of the estimated purchase price was as follows:

	September 30, 2014
	(In thousands)
Assets:	
Cash and cash equivalents	$ 4,299
Accounts receivable, net	94
Prepaid expenses and other assets	660
Property and equipment, net	5,733
Intangible assets	259,000
Goodwill	97,860
Total assets:	$ 367,646
Liabilities:	
Accounts payable and other liabilities	$ 8,072
Total Liabilities:	$ 8,072
Total estimated purchase price	$ 359,574

Cash and cash equivalents; accounts receivable, net; prepaid expenses and other assets and accounts payable and other liabilities are short-term in nature, and, accordingly, we believe their carrying amounts approximate their fair values. The net book value of property and equipment is also expected to approximate its fair value and any adjustments are not expected to be material.

The identifiable intangible assets of $259.0 million consist primarily of customer lists and trademark names. The fair value and estimated useful lives of the intangibles assets are as follows:

Intangible assets	Estimated Useful Life	Fair Value
	(In years)	(In thousands)
Customer relationships	15-20	$ 218,500
Trademark	15-20	40,500
Total intangible assets		$ 259,000

We reflected the amortization related to the fair value of intangible assets above as pro forma adjustments to the unaudited pro forma condensed consolidated statements of operations.

Note 3—Credit Facility

In October 2014, we entered into a $225.0 million credit agreement ("Credit Agreement") with Bank of America, N.A., as an administrative agent, Wells Fargo Bank, National Association, and the other lenders party thereto. The Credit Agreement provides for 1) a $75.0 million five-year revolving facility ("Revolving Facility") and 2) a five-year $150.0 million term loan facility ("Term Facility"). The Credit Agreement also includes an accordion feature that, subject to securing additional commitments from existing lenders or new lending institutions, will allow us to increase the aggregate amount of these facilities by up to an additional $50.0 million. We drew the entire Term Facility on October 23, 2014, and used the proceeds to finance our acquisition of SBBT. We expect to use the proceeds of any borrowings under the Revolving Facility for working capital and other general corporate purposes, subject to the terms and conditions set forth in the Credit Agreement.

At our election, loans made under the Credit Agreement bear interest at 1) a LIBOR rate (the “LIBOR Rate") or 2) a base rate determined by reference to the highest of (a) the Bank of America prime rate, (b) the United States federal funds rate plus 0.50% and (c) a daily rate equal to one-month LIBOR rate plus 1.0% (the “Base Rate"), plus in either case an applicable margin. The applicable margin for borrowings depends on our total leverage ratio and varies from 2.50% to 3.00% for LIBOR Rate loans and 1.50% to 2.00% for Base Rate loans.

We also pay a commitment fee, which varies from 0.30% to 0.40% per annum on the actual daily unused portions of the Revolving Facility. Letter of credit fees are payable in respect of outstanding letters of credit at a rate per annum equal to the applicable margin for LIBOR Rate loans.

The Credit Agreement requires us to comply with certain non-financial and financial covenants, including maintaining certain fixed charge and leverage ratios, as defined by the agreement.

The Revolving Facility matures, the commitments thereunder terminate, and all amounts then outstanding thereunder are payable on October 23, 2019. Quarterly principal payments of $5,625,000 are payable on the loans under the Term Facility. The loans made under the Term Facility mature and all amounts then outstanding thereunder are payable on October 23, 2019.

Note 4—Pro Forma Adjustments

The pro forma adjustments reflected in our unaudited pro forma condensed combined financial statements are as follows:

(1) Represents the use of cash to fund our acquisition of SBBT and debt financing costs incurred on the Credit Facility.

(2) Represents certain reclassification adjustments that we made to conform SBBT's historical consolidated financial statements to our accounting policies and presentation.

(3) Represents our preliminary estimated fair value of definite lived intangible assets and goodwill resulting from our acquisition of SBBT.

(4) Represents deferred financing costs associated with our Credit Facility discussed in Note 3.

(5) Represents the proceeds drawn of $150.0 million from the Term Loan under the Credit Facility agreement to fund a portion of the total purchase price.

(6) Represents our preliminary estimate of contingent consideration associated with achieving certain financial targets and accrual of estimated remaining transaction costs directly attributable to our acquisition of SBBT of approximately $2.8 million.

(7) Represents the elimination of the historical membership interest of SBBT and the estimated remaining transaction costs directly attributable to our acquisition of SBBT.

(8) Represents our issuance of 6.1 million shares of our Class A common stock to fund a portion of our acquisition of SBBT.

(9) Represents the elimination of certain non-recurring revenues from SBBT's historical consolidated financial statements of approximately $2.8 million for the year ended December 31, 2013 and approximately $2.2 million for the nine month period ended September 30, 2014.

(10) Represents contractual interest expense on our Term Loan and amortization of deferred financing costs associated with our Credit Facility. We have assumed an interest rate of approximately 3.0% on the Term Loan for purposes of these pro forma statements, which reflects the approximate interest rate available under the terms of the agreement at the time of the transaction.

(11) Represents income tax expense associated with SBBT's income before income taxes and pro forma adjustments. Prior to this acquisition, SBBT did not record income tax expense because it is organized as a limited liability company, which is treated as a partnership for federal and state income purposes.

(12) Represents the impact of our issuance of 6.1 million shares of our Class A common stock.

(13) Reflects amortization expense associated with identifiable intangible assets acquired, as discussed in Note 2. The amount of this adjustment may change as we finalize our purchase price allocation.

(14) Represents the elimination of transaction costs of approximately $2.5 million associated with our acquisition of SBBT that were included in our historical consolidated financial statements.

(15) Represents the allocation of pro forma net income to preferred shareholders in accordance with the two-class method.

Note 5—Pro Forma Earnings Per Common Share

Our pro forma basic earnings per common share is based on the weighted average number of our Class A common stock outstanding during each period, after giving effect to our acquisition of SBBT.

	Year Ended December 31, 2013	Nine Months Ended September 30, 2014
	(In thousands)	
Pro forma basic earnings per Class A common share		
Pro forma net income	$ 50,475	$ 69,457
Income attributable to preferred stock	(6,967)	(7,848)
Income attributable to other classes of common stock	(835)	(590)
Pro forma net income allocated to Class A common stockholders	42,673	61,019
Pro forma weighted-average Class A shares issued and outstanding	42,008	45,056
Pro forma basic earnings per Class A common share	$ 1.02	$ 1.35
Pro forma diluted earnings per Class A common share		
Pro forma net income allocated to Class A common stockholders	$ 42,673	$ 61,019
Re-allocated earnings	196	127
Pro forma diluted net income allocated to Class A common stockholders	42,869	61,146
Pro forma weighted-average Class A shares issued and outstanding	42,008	45,056
Stock options	1,078	582
Restricted stock units	203	187
Employee stock purchase plan	—	17
Pro forma diluted weighted-average Class A shares issued and outstanding	43,289	45,842
Pro forma diluted earnings per Class A common share	$ 0.99	$ 1.33