

Mattersight Corp  
Form S-3  
March 13, 2015  
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As filed with the Securities and Exchange Commission on March 13, 2015

Registration Statement No. 333-

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

**FORM S-3**  
**REGISTRATION STATEMENT**  
***UNDER***  
***THE SECURITIES ACT OF 1933***

**MATTERSIGHT CORPORATION**  
**(Exact name of registrant as specified in its charter)**

**Delaware**  
**(State or other jurisdiction of**  
**incorporation or organization)**

**36-4304577**  
**(IRS Employer**  
**Identification No.)**

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**200 S. Wacker Drive**

**Suite 820**

**Chicago, Illinois 60606**

**(877) 235-6925**

**(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)**

**Kelly D. Conway**

**President and Chief Executive Officer**

**Mattersight Corporation**

**200 S. Wacker Drive**

**Suite 820**

**Chicago, Illinois 60606**

**(877) 235-6925**

**(Name, address, including zip code, and telephone number, including area code, of agent for service)**

*Copies to:*

**Christine R. Carsen, Esq.**

**Vice President, General Counsel and**

**Corporate Secretary**

**Mattersight Corporation**

**200 S. Wacker Drive**

**Suite 820**

**Steven J. Gavin, Esq.**

**Arlene K. Lim, Esq.**

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**35 West Wacker Drive**

**Chicago, Illinois 60601**

**Phone: (312) 558-5600**

**Chicago, Illinois 60606**

**(877) 235-6925**

**Approximate date of commencement of proposed sale to the public:** From time to time after the effective date of this Registration Statement.

If the only securities being registered on this form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

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If any of the securities being registered on this form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.  x

If this form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.  ..

If this form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.  ..

If this form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.  ..

If this form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.  ..

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer, and smaller reporting company in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer  .. Accelerated filer  ..  
 Non-accelerated filer  .. (Do not check if smaller reporting company) Smaller reporting company  x

**CALCULATION OF REGISTRATION FEE**

<b>Title of Each Class of Securities to be Registered (1)</b>	<b>Proposed Maximum</b>	
	<b>Aggregate Offering Price</b>	<b>Amount of Registration Fee</b>
Common stock		
Preferred stock		
Debt securities		
Warrants		
Subscription rights		
Stock purchase contracts		
Stock purchase units		
<b>Total Offering</b>	<b>\$75,000,000(2)</b>	<b>\$8,715</b>

- (1) Pursuant to Rule 416 under the Securities Act of 1933, as amended (the Securities Act ), the securities registered hereunder are deemed to include an indeterminate amount and number of common stock and/or preferred stock as may be issued upon stock splits, stock dividends or similar transactions. Pursuant to Rule 457(i) promulgated under the Securities Act, the securities registered hereunder include an indeterminate number of shares of common stock and/or preferred stock as may be issued upon conversion, exchange and/or redemption of the preferred stock, debt securities, warrants, subscription rights, stock purchase contracts or stock purchase units, as the case may be. Separate consideration may or may not be received for any shares of common stock or preferred stock so issued upon conversion, exchange or redemption.
- (2) Subject to Rule 462(b) under the Securities Act, there are being registered under this registration statement such indeterminate number of shares of common stock, preferred stock, debt securities, warrants, subscription rights, stock purchase contracts and/or stock purchase units that shall have an aggregate initial offering price not to exceed \$75,000,000. For debt securities issued with an original issue discount, the amount to be registered is calculated as the initial accreted value of such debt securities.

**The Registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that this Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until this Registration Statement shall become effective on such date as the Commission, acting pursuant to said Section 8(a), may determine.**

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**The information in this prospectus is not complete and may be changed. We may not sell these securities until the registration statement filed with the Securities and Exchange Commission is effective. This prospectus is not an offer to sell these securities and it is not soliciting an offer to buy these securities in any state where the offer or sale is not permitted.**

**Subject to Completion, dated March 13, 2015**

**PROSPECTUS**

**\$75,000,000**

**MATTERSIGHT CORPORATION**

**Common Stock**

**Preferred Stock**

**Debt Securities**

**Warrants**

**Subscription Rights**

**Stock Purchase Contracts**

**Stock Purchase Units**

We may offer and sell, at any time and from time to time, in one or more offerings, up to a total dollar amount of \$75,000,000 of any of the following securities:

common stock;

preferred stock;

debt securities;

warrants;

subscription rights;

stock purchase contracts; and

stock purchase units.

When we use the term securities in this prospectus, we mean any of the securities we may offer with this prospectus, unless we say otherwise.

This prospectus describes some of the general terms that may apply to these securities and the general manner in which they may be offered. The specific terms of any securities to be offered, and the specific manner in which they may be offered, will be described in a supplement to this prospectus or incorporated into this prospectus by reference. You should read this prospectus and any supplement carefully before you invest. Each prospectus supplement will indicate if the securities offered thereby will be listed or quoted on a securities exchange or quotation system.

When we issue new securities, we may offer them for sale to or through underwriters, dealers and agents or directly to purchasers. The applicable prospectus supplement for each offering of securities will describe in detail the plan of distribution for that offering, including any required information about the firms we use and the discounts or commissions we may pay them for their services. For general information about the distribution of securities offered, please see Plan of Distribution on page 17 of this prospectus.

If any securities are to be listed or quoted on a securities exchange or quotation system, our prospectus supplement will say so. Our common stock is listed on the NASDAQ Global Market under the symbol MATR.

**Investing in our securities involves risks. You should carefully read and consider the risk factors included in our periodic reports filed with the Securities and Exchange Commission, in any applicable prospectus supplement relating to a specific offering of securities and in any other documents we file with the Securities and Exchange Commission. See the section entitled Risk Factors on page 1 of this prospectus, in our other filings with the Securities and Exchange Commission and in the applicable prospectus supplement.**

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities, or determined if this prospectus or any prospectus supplement is truthful or complete. Any representation to the contrary is a criminal offense.

**The date of this prospectus is \_\_\_\_\_, 2015.**

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**ABOUT THIS PROSPECTUS**

This prospectus is part of a shelf registration statement that we have filed with the Securities and Exchange Commission (the "SEC"). By using a shelf registration statement, we may sell, at any time and from time to time, in one or more offerings, any combination of the securities described in this prospectus up to a total dollar amount of \$75,000,000 or the equivalent of this amount in foreign currencies or foreign currency units.

This prospectus provides you with only a general description of the securities we may offer. It is not meant to be a complete description of any security. Each time we sell securities, we will provide a prospectus supplement that will contain specific information about the terms of that offering, including the specific amounts, prices and terms of the securities offered. We and any underwriter or agent that we may from time to time retain may also provide other information relating to an offering, which we refer to as "other offering material." The prospectus supplement as well as the other offering material may also add, update or change information contained in this prospectus or in the documents we have incorporated by reference into this prospectus. You should read this prospectus, any prospectus supplement, and any other offering material (including any free writing prospectus) prepared by or on behalf of us for a specific offering of securities, together with additional information described in the section entitled "Where You Can Find More Information" and any other offering material. Throughout this prospectus, where we indicate that information may be supplemented in an applicable prospectus supplement or supplements, that information may also be supplemented in other offering material. If there is any inconsistency between this prospectus and the information contained in a prospectus supplement, you should rely on the information in the prospectus supplement.

Unless otherwise indicated or the context otherwise requires, all references to "Mattersight," "Company," "Registrant," "we," "our," "ours" and "us" refer to Mattersight Corporation and its subsidiaries. When we refer to "you" in this section, we mean all purchasers of the securities being offered by this prospectus and any accompanying prospectus supplement, whether they are the holders or only indirect owners of those securities.

**ABOUT MATTERSIGHT CORPORATION**

Mattersight is a leader in enterprise analytics focused on customer and employee interactions and behaviors. Through our Behavioral Analytics-related services, including Predictive Behavioral Routing, Performance Management, and Predictive Analytics, we capture and analyze customer and employee interactions, employee desktop data, and other contextual information to optimally route customers to the best available employee, improve operational performance, and predict future customer and employee outcomes. Mattersight's analytics are based on millions of proprietary algorithms and the application of unique behavioral models. Our SaaS delivery model combines analytics in the cloud with deep customer partnerships to drive significant business value and our solutions are used by leading companies in the healthcare, insurance, financial services, telecommunications, cable, utilities, education, hospitality, and government industries.

Our principal offices are located at 200 S. Wacker Drive, Suite 820, Chicago, Illinois 60606. Our telephone number is (877) 235-6925. Our website is located at [www.mattersight.com](http://www.mattersight.com). The information on our website is not part of this prospectus.

**RISK FACTORS**

Investing in the securities offered pursuant to this prospectus may involve a high degree of risk. You should carefully consider the risk factors described in Part I, Item 1A, "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2014 and our other reports filed from time to time with the SEC, which are incorporated by reference into this prospectus, as the same may be amended, supplemented or superseded from time to time by our

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filings under the Securities Exchange Act of 1934, as amended (the Exchange Act ), as well as any prospectus supplement relating to a specific security. Before making any investment decision, you should

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carefully consider these risks as well as other information we include or incorporate by reference in this prospectus or in any applicable prospectus supplement. For more information, see the section entitled "Where You Can Find More Information" on page 19 of this prospectus. These risks could materially affect our business, results of operations or financial condition and affect the value of our securities. You could lose all or part of your investment.

**FORWARD-LOOKING STATEMENTS**

This prospectus and other documents we file with the SEC contain forward-looking statements that are based on current expectations, estimates, forecasts, and projections about us, our future performance, the industry in which we operate, our beliefs, and our management's assumptions. In addition, other written or oral statements that constitute forward-looking statements may be made by us or on our behalf. Words such as "expects," "anticipates," "targets," "projects," "intends," "plans," "believes," "seeks," "estimates," variations of such words and similar expressions are intended to identify such forward-looking statements. These statements are not guarantees of future performance and involve certain risks and uncertainties that are difficult to predict, including those in certain of our filings with the SEC incorporated by reference herein. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated, or projected. Given these risks and uncertainties, prospective investors are cautioned not to place undue reliance on such forward-looking statements.

Other risks, uncertainties, and factors, including those discussed in our annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, could cause our actual results to differ materially from those projected in any forward-looking statements. Except as required under the federal securities laws and the rules and regulations of the SEC, we do not have any intention or obligation to update publicly any forward-looking statements after the distribution of this prospectus, whether as a result of new information, future events, changes in assumptions, or otherwise.

**USE OF PROCEEDS**

Unless otherwise specified in the applicable prospectus supplement, the net proceeds we receive from the sale of the securities offered by this prospectus and the applicable prospectus supplement will be used for working capital and other general corporate purposes. We will have significant discretion in the use of any net proceeds. General corporate purposes may include, but are not limited to:

the repayment or refinancing of debt;

capital expenditures; or

the financing of possible acquisitions or business expansion.

The net proceeds from the sale of securities may be invested temporarily or applied to repay short-term debt until they are used for their stated purpose. When particular securities are offered, we will describe in the applicable prospectus supplement our intended use for the net proceeds received from the sale of such securities.



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**CONSOLIDATED RATIO OF EARNINGS TO FIXED CHARGES**

Our ratio of earnings to fixed charges for each of the five most recently completed fiscal years and any required interim periods will each be specified in a prospectus supplement or in a document that we file with the SEC and incorporate by reference pertaining to the issuance, if any, by us of debt securities in the future.

**DESCRIPTION OF CAPITAL STOCK**

The following description of our capital stock does not purport to be complete and is qualified in its entirety by reference to our certificate of incorporation, including the designation of preferences of the Series B preferred stock, and our bylaws, copies of which have been filed with the SEC.

The authorized capital stock of Mattersight consists of 50,000,000 shares of common stock, \$0.01 par value, and 40,000,000 shares of preferred stock, \$0.01 par value.

**Common Stock**

Holders of our common stock are entitled to one vote per share with respect to each matter presented to stockholders for vote. Except as may be provided in connection with any of Mattersight's preferred stock, including the 7% Series B Convertible Preferred Stock described below (the "Series B preferred stock"), or as may otherwise be required by law or the certificate of incorporation, the common stock will be the only capital stock of the Company entitled to vote in the election of directors and on all other matters presented to the stockholders of the Company; provided that the holders of common stock, as such, will not be entitled to vote on any matter that relates solely to the terms of any outstanding series of preferred stock or the number of shares of such series and does not affect the number or authorized shares of preferred stock or the powers, privileges and rights pertaining to the common stock. The common stock does not have cumulative voting rights, which means that the holders of a majority of the outstanding shares of common stock and preferred stock that has voting rights can elect all of the directors then standing for election.

Subject to the prior rights of holders of preferred stock, if any, holders of common stock are entitled to receive such dividends as may be lawfully declared from time to time by our Board of Directors (the "Board"). Upon any liquidation, dissolution or winding up of the Company, whether voluntary or involuntary, holders of common stock will be entitled to receive the assets that are legally available for distribution to stockholders after there shall have been paid or set apart for payment the full amounts necessary to satisfy any preferential or participating rights to which the holders of each outstanding series of preferred stock are entitled by the express terms of such series.

The common stock does not have any preemptive, subscription, or conversion rights. Additional shares of authorized common stock may be issued, as determined by our Board from time to time, without stockholder approval, except as may be required by applicable Nasdaq requirements.

Each prospectus supplement relating to a series of common stock may describe material U.S. federal income tax considerations applicable to the purchase, holding and disposition of such series of common stock.

As of December 31, 2014, there were 22,324,093 shares of common stock outstanding.

**Preferred Stock**

Subject to Delaware law, our Board may, without approval of the stockholders, cause shares of preferred stock to be issued from time to time in one or more series. The Board will determine the number of shares of each series as well

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as the designation, powers, privileges, preferences and rights of the shares of that series. Among the specific matters that may be determined by the Board are:

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the designation of each series;

the number of shares of each series;

the rate of dividends, if any;

whether dividends, if any, will be cumulative or non-cumulative;

the terms of redemption, if any;

the terms of any sinking fund providing for the purchase or redemption of shares of each series;

the amount payable in the event of any voluntary or involuntary liquidation, dissolution, or winding up of the affairs of Mattersight;

rights and terms of conversion or exchange, if any;

restrictions on the issuance of shares of the same series or any other series, if any; and

voting rights, if any.

We have designated 5,000,000 shares of the 40,000,000 shares of preferred stock as the Series B preferred stock. As of December 31, 2014, there were 1,648,185 shares of Series B preferred stock outstanding. Other than the Series B preferred stock, there were no shares of preferred stock outstanding on December 31, 2014.

***Terms of Series B Preferred Stock***

*Rank.* The Series B preferred stock, with respect to dividend rights and rights on liquidation, ranks senior to the common stock and to all other equity securities issued by us. For this purpose, the term "equity securities" does not include debt securities convertible into or exchangeable for equity securities. We may not issue any class or series of stock or other securities convertible into or exercisable for equity securities having rights, preferences or privileges superior to or on a parity with the Series B preferred stock except with the consent of the holders of at least a majority of the outstanding shares of the Series B preferred stock. See "Voting Rights" below.

*Dividends.* The holders of record of the Series B preferred stock are entitled to receive, when, as and if declared by our Board, out of funds legally available therefor, cash dividends on each share of Series B preferred stock at an annual rate equal to 7% of the original purchase price per share of Series B preferred stock. Additionally, except for dividends payable in common stock, the holders of Series B preferred stock shall be entitled to receive dividends paid on the common stock, if any, based on the number of shares of common stock into which such holders' shares of Series B preferred stock would then convert. Dividends shall be payable in cash. All dividends are cumulative,

whether or not declared, from the date on which the Series B preferred stock was originally issued by us and are payable semi-annually in arrears on January 1 and July 1 of each year, as the Board may determine, when and as declared, provided that the Board may declare and pay delinquent dividends without reference to these ordinary dividend payment dates. Dividends will cease to accumulate in respect of shares of Series B preferred stock on the date they are converted into shares of common stock. All accrued and unpaid dividends shall be paid upon the first to occur of liquidation or conversion. Dividends for any period of less than a semi-annual dividend period shall be computed on the basis of a 360-day year of twelve 30-day months.

*Rights upon Liquidation.* In the event of any voluntary or involuntary liquidation, dissolution, or winding up of the Company, the holders of the Series B preferred stock will be entitled to receive in cash out of assets of the Company available for distribution to stockholders, before any distribution of assets is made to holders of common stock or any other class of stock ranking junior to the Series B preferred stock upon liquidation, liquidating distributions in the amount of the liquidation preference plus accrued and unpaid dividends.



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After payment of the full amount of the liquidating distributions to which they are entitled, our remaining assets available for distribution shall be distributed pro rata among the holders of the common stock and Series B preferred stock based on the number of shares of common stock into which the shares of Series B preferred stock would then convert.

If, upon any voluntary or involuntary liquidation, our assets are insufficient to pay the amount of the liquidating distributions on all outstanding Series B preferred stock, then the holders of the Series B preferred stock shall share ratably in any distribution of assets in proportion to the full liquidating distributions to which they would otherwise be respectively entitled.

Upon a consolidation or merger of Mattersight with or into any other corporation or other entity or person, or any other corporate reorganization, in which our stockholders immediately prior to such transaction own less than 50% of our voting power immediately after such transaction, or any transaction or series of related transactions to which we are a direct contracting party in which in excess of 50% of our voting power is transferred, or upon a sale, lease or other disposition of all or substantially all of our assets, the holders of the preferred stock will be entitled to the liquidating distribution described in the preceding paragraph unless the holders of the common stock, assuming conversion of all of the preferred stock into common stock, would receive an amount equal to four times the original purchase price of the preferred stock, in which case the holders of the preferred stock will receive the amount that they would be entitled to if they had converted their preferred stock into common stock immediately prior to the transaction.

*Conversion.* Each share of Series B preferred stock is convertible into one share of common stock, subject to adjustment as described below. Each stockholder may convert his or her shares of Series B preferred stock into common stock at any time. In addition, shares of Series B preferred stock will convert automatically into shares of common stock if the last sale price of our common stock is at least five times the original purchase price per share of the preferred stock for 30 consecutive trading days and, in connection with the shares of Series B preferred stock issued in a 2001 private placement, the registration statement we agreed to file with respect to those shares is effective.

The conversion ratio initially is one share of Series B preferred stock for one share of common stock. The conversion ratio will be subject to adjustment if certain events occur, including:

the payment of dividends (and other distributions) in common stock on the outstanding shares of common stock; or

stock splits, combinations, and reclassifications of common stock;  
unless we take similar actions with respect to the preferred stock.

If the Company is party to any consolidation or merger in which it is not the surviving entity, or transfers all or substantially all of its assets in a transaction that is not deemed to be a liquidation, then each share of Series B preferred stock then outstanding would become convertible only into the kind and amount of securities, cash and other property that is receivable upon the occurrence of such event by a holder of the number of shares of common stock that the shares of Series B preferred stock were convertible into immediately prior to the event.

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No fractional shares of common stock will be issued upon conversion of the preferred stock. Instead, we will pay a cash adjustment for any fractional share.

*Voting Rights.* Holders of the Series B preferred stock have the right to vote on all matters that the holders of common stock vote on, voting together with the holders of common stock as one class (unless otherwise required by law). Each share of Series B preferred stock will be entitled to one vote for each share of common stock into which such share of Series B preferred stock could then be converted.

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The affirmative vote of the holders of a majority of the outstanding Series B preferred stock, voting as a separate class, will be required to take any of the following actions:

the authorization, creation, or issuance of any class or series of stock or other securities convertible into or exercisable for equity securities having rights, preferences or privileges that are equal or superior to rights, preferences or privileges of the Series B preferred stock;

any increase or decrease in the authorized number of shares of Series B preferred stock; or

any amendment, waiver, alteration or repeal of any provision of our certificate of incorporation or our bylaws in a way that adversely affects the rights, preferences or privileges of the Series B preferred stock.

*No Maturity Date or Mandatory Redemption.* The Series B preferred stock does not mature on a specified date, does not have a stated redemption feature and is not subject to any sinking fund or similar obligation. Holders of Series B preferred stock have no right to require us to repurchase or redeem any shares of Series B preferred stock except upon a consolidation or merger of Mattersight with or into any other corporation or other entity or person, or any other corporate reorganization, in which our stockholders immediately prior to such transaction own less than 50% of our voting power immediately after such transaction, or any transaction or series of related transactions to which we are a direct contracting party in which in excess of 50% of our voting power is transferred, or in connection with a sale, lease or other disposition of all or substantially all of our assets, in which case the holders of the preferred stock would be entitled to their liquidation preference after the payment of which the preferred stock would be retired.

*No Preemptive Rights.* The holders of the Series B preferred stock are not entitled to preemptive rights with respect to any shares of our capital stock or any other securities convertible into or carrying rights or options to purchase any of our capital stock.

Each prospectus supplement relating to a series of preferred stock may describe certain U.S. federal income tax considerations applicable to the purchase, holding and disposition of such series of preferred stock.

## **Warrants**

During the second half of fiscal year 2013, the Company granted the following warrants: (i) to Partners for Growth IV, L.P, a warrant to purchase up to a value of \$360,000 or 129,032 shares of common stock, (ii) to PfG Equity Investors, LLC, a warrant to purchase up to a value of \$28,800 or 10,322 shares of common stock, and (iii) to Silicon Valley Bank, a warrant to purchase up to a value of \$211,200 or 75,698 shares of common stock (collectively, the PfG Warrants ).

The PfG Warrants, and the shares of common stock to be issued upon exercise of the PfG Warrants, have not been and will not be registered under the Securities Act of 1933, as amended, or any state securities law and were issued pursuant to an exemption from registration provided by Section 4(2) of the Securities Act of 1933, as amended, and/or Regulation D promulgated thereunder. Neither the PfG Warrants nor the shares of common stock issuable upon exercise of the PfG Warrants, may be subsequently offered or sold within the United States absent registration or exemption from such registration requirements and compliance with applicable state laws.

As of December 31, 2014, the following warrants were outstanding:

	<b>Shares of common stock, par value \$0.01, issuable upon exercise of warrants</b>	<b>Exercise price per share of common stock</b>	<b>Expiration Date</b>
Common Stock	77,213	\$ 2.79, subject to adjustment	August 19, 2018

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### **Anti-Takeover Provisions**

*Classified Board of Directors.* Our certificate of incorporation provides that our Board be divided into three classes of directors, with the classes to be as nearly equal in number as possible, and with each class serving a staggered three-year term. The classification of directors has the effect of making it more difficult for stockholders to change the composition of the Board. At least two annual meetings of stockholders, instead of one, will generally be required to effect a change in a majority of our Board. Such a delay may help ensure that the directors, if confronted by a stockholder attempting to force a proxy contest or an extraordinary corporate transaction would have sufficient time to review the proposal as well as any available alternatives to the proposal and to act in what they believe to be the best interest of Mattersight. The classification provisions apply to every election of directors, however, regardless of whether a change in the composition of our Board would be beneficial to Mattersight and our stockholders and whether a majority of our stockholders believe that such a change would be desirable.

The classification provisions could also have the effect of discouraging a third party from initiating a proxy contest, making a tender offer or otherwise attempting to obtain control of Mattersight, even though such an attempt might be beneficial to us and our stockholders. Accordingly, the classification of our Board could increase the likelihood that incumbent directors will retain their position.

*Number of Directors; Removal; Filling Vacancies.* The certificate of incorporation provides that, subject to any rights of holders of Mattersight preferred stock to elect additional directors under specific circumstances, the number of directors will be fixed by resolution of the Board adopted by a majority of the whole Board. In addition, the certificate of incorporation and the bylaws provide that, subject to any rights of holders of preferred stock, and unless the Board otherwise determines, any vacancies, or newly created directorships, will be filled only by the affirmative vote of a majority of the remaining directors, though it may be less than a quorum. Accordingly, stockholders will not be able to increase the size of the Board in order to fill the newly created directorships with stockholder nominees.

Under Delaware law, unless otherwise provided in the certificate of incorporation, directors serving on a classified Board may only be removed by the stockholders for cause. The certificate of incorporation and the bylaws provide that directors may be removed only for cause and only upon the affirmative vote of holders of at least 80% of the voting power of the then outstanding shares of our stock, voting together as a single class.

*No Stockholder Action by Written Consent; Limitations on the Calling of Special Meetings.* The certificate of incorporation and the bylaws provide that, subject to the rights of any holders of preferred stock to elect additional directors under specific circumstances, effective from and after the date upon which we became subject to the reporting requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, stockholder action can be taken only at an annual or special meeting of stockholders. This provision prohibits stockholder action by written consent in lieu of a meeting. The bylaws further provide that, subject to the rights of holders of any series of preferred stock to elect additional directors under specific circumstances, special meetings of stockholders can be called only by the Board pursuant to a resolution adopted by a majority of the whole Board. Stockholders are not permitted to call a special meeting or to require that the Board call a special meeting of stockholders. Moreover, the business permitted to be conducted at any special meeting of stockholders is limited to the business brought before the meeting pursuant to the notice of special meeting given by Mattersight.

The provisions of the certificate of incorporation and the bylaws prohibiting stockholder action by written consent may have the effect of delaying consideration of a stockholder proposal until the next annual meeting unless a special meeting is called by a majority of the whole Board. These provisions would also prevent the holders of a majority of the voting power of our stock from unilaterally using the written consent procedure to take stockholder action. Moreover, a stockholder could not force stockholder consideration of a proposal over the opposition of the Board by

calling a special meeting of stockholders prior to the time a majority of the whole Board believes such consideration to be appropriate.

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*Advance Notice Provisions for Stockholder Nominations and Stockholder Proposals.* The bylaws establish an advance notice procedure for stockholders to make nominations of candidates for election as directors, or bring other business before an annual meeting of our stockholders. Only persons who are nominated by, or at the direction of, our Board, or by a stockholder who has given timely written notice to our corporate secretary prior to the meeting at which directors are to be elected, are eligible for election as directors of Mattersight. The business to be conducted at an annual meeting is limited to business brought before the meeting by, or at the direction of, the Board or by a stockholder who has given timely written notice to the Secretary of his or her intention to bring such business before such meeting.

Notice of a stockholder nomination or other business to be brought before an annual meeting will be timely only if it is delivered to Mattersight not earlier than the close of business on the 100<sup>th</sup> calendar day nor later than the close of business on the 75<sup>th</sup> calendar day prior to the first anniversary of the preceding year's annual meeting. However, if the date of the annual meeting is more than 30 calendar days before or more than 75 calendar days after that anniversary date, notice by the stockholder to be timely must be delivered to Mattersight not earlier than the close of business on the 100<sup>th</sup> calendar day prior to the annual meeting and not later than the close of business on the later of: (1) the 75<sup>th</sup> calendar day prior to the annual meeting; and (2) the 10<sup>th</sup> calendar day after public announcement is first made by Mattersight of the date of the annual meeting. Notwithstanding the foregoing, in the event that the number of directors to be elected to the Mattersight Board is increased and there is no public announcement by Mattersight naming all of the nominees for directors or specifying the size of the increased Board made at least 80 calendar days prior to the first anniversary of the preceding year's annual meeting, a stockholder's notice will be timely, but only with respect to nominees for any new positions created by the increase, if it is delivered to Mattersight not later than the close of business on the 10<sup>th</sup> calendar day after the public announcement is first made.

Notice of a stockholder nomination to be made at a special meeting at which directors are to be elected will be timely only if it is delivered to us not earlier than the close of business on the 100<sup>th</sup> calendar day prior to the special meeting, and not later than the close of business on the later of: (1) the 75<sup>th</sup> calendar day prior to the special meeting; and (2) the 10<sup>th</sup> calendar day after public announcement is first made by Mattersight of the date of the special meeting and of the nominees proposed by the Mattersight Board to be elected at the special meeting.

A stockholder's notice proposing to nominate a person for election as a director must contain specified information including, without limitation, the identity and address of the nominating stockholder, the class and number of shares of Mattersight common stock that are owned by the stockholder and all information regarding the proposed nominee that would be required to be included in a proxy statement soliciting proxies for the proposed nominee. A stockholder's notice relating to the conduct of business other than the nomination of directors must contain specified information about that business and about the proposing stockholder, including, without limitation:

a brief description of the business the stockholder proposes to bring before the meeting;

the reasons for conducting the business at the meeting;

the name and address of the stockholder;

the class and number of shares of Mattersight common stock beneficially owned by the stockholder; and

any material interest of the stockholder in the business so proposed.

If the chairman or other officer presiding at a meeting determines that a person was not nominated or other business was not brought before the meeting in accordance with the bylaw provisions summarized above, the person will not be eligible for election as a director or the proposed business will not be conducted at the meeting, as the case may be.



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Although the bylaws do not give our Board any power to approve or disapprove stockholder nominations for the election of directors or proposals for action, they may have the effect of precluding a contest for the election of directors or the consideration of stockholder proposals if the proper procedures are not followed. Also, they may discourage or deter a third party from conducting a solicitation of proxies to elect its own slate of directors or to approve its own proposal, without regard to whether consideration of such nominees or proposals might be harmful or beneficial, to Mattersight and our stockholders.

*Blank Check Preferred Stock.* Our Board has the right to designate the rights and preferences and issue preferred stock without stockholder approval, subject to the rights of any outstanding series of preferred stock. The issuance of shares of preferred stock, or the issuance of rights to purchase such shares, could be used to discourage an unsolicited acquisition proposal. For example, a business combination could be impeded by the issuance of a series of preferred stock containing class voting rights that would enable the holder or holders of such series to block any such transaction. Alternatively, a business combination could be facilitated by the issuance of a series of preferred stock having sufficient voting rights to provide a required percentage vote of the stockholders. In addition, under some circumstances, the issuance of preferred stock could adversely affect the voting power and other rights of the holders of the common stock. Although our Board is required to make any determination to issue any such stock based on its judgment as to the best interests of the stockholders of Mattersight, it could act in a manner that would discourage an acquisition attempt or other transaction that some, or a majority, of the stockholders might believe to be in their best interests or in which stockholders might receive a premium for their stock over prevailing market prices. Our Board does not presently intend to seek stockholder approval prior to any issuance of currently authorized stock, unless otherwise required by law or applicable stock exchange requirements.

*Rights to Purchase Securities and Other Property.* The certificate of incorporation authorizes Mattersight's Board to create and issue rights entitling holders to purchase from us shares of stock or other securities of Mattersight or any other corporation. The times at which and terms upon which the rights are to be issued would be determined by our Board and set forth in the contracts or other instruments that evidence those rights. The authority of the Board with respect to such rights includes, but is not limited to, determination of:

the initial purchase price per share or other unit of the stock or other securities or property to be purchased upon exercise of the rights;

provisions relating to the times at which and the circumstances under which the rights may be exercised or sold or otherwise transferred, either together with or separately from any other stock or other securities of Mattersight;

provisions that adjust the number or exercise price of the rights or amount or nature of the stock or other securities or property receivable upon exercise of the rights in the event of a: (1) combination, split, or recapitalization of any stock of Mattersight; (2) a change in ownership of Mattersight's stock or other securities; or (3) a reorganization, merger, consolidation, sale of assets, or other occurrence relating to Mattersight or any stock of Mattersight, and provisions restricting the ability of Mattersight to enter into any such transaction absent an assumption by the other party or parties thereto of the obligations of Mattersight under such rights;

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provisions that deny the holder of a specified percentage of the outstanding stock or other securities of Mattersight the right to exercise the rights and/or cause the rights held by such holder to become void;

provisions that permit us to redeem or exchange the rights; and

the appointment of the rights agent with respect to the rights.

This provision is intended to confirm the authority of the Board to issue rights to purchase shares of stock or other securities of Mattersight or any other corporation.

*Amendment of the Certificate of Incorporation and Bylaws.* Under Delaware law, the stockholders of a corporation have the right to adopt, amend, or repeal the bylaws and, with the approval of the Board, the certificate of incorporation of a corporation. In addition, under Delaware law if the certificate of incorporation so

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provides, the bylaws may be adopted, amended, or repealed by the Board. Our certificate of incorporation provides that the affirmative vote of the holders of at least 80% of the voting power of the outstanding shares of our stock, voting together as a single class, is required to amend provisions of the certificate of incorporation relating to:

the prohibition of stockholder action without a meeting;

the number, election and term of directors;

the removal of directors;

the issuance of rights; and

the adoption, amendment, or repeal of the bylaws by the Board or by the affirmative vote of the holders of at least 80% of the voting power of the outstanding shares of our stock, voting together as a single class.

The vote of the holders of a majority of the voting power of the outstanding shares of our stock is required to amend all other provisions of our certificate of incorporation. The certificate of incorporation further provides that the bylaws may be amended by the Mattersight Board by a majority of the whole Board or by the affirmative vote of the holders of at least 80% of the voting power of the outstanding shares of our stock, voting together as a single class.

These 80% voting requirements have the effect of making more difficult any amendment by stockholders of the bylaws or of any of the provisions of the certificate of incorporation described above, even if a majority of the stockholders of Mattersight believes that the amendment would be in their best interests.

*Other Provisions.* The certificate of incorporation expressly authorizes the Board to take such action as it may determine to be reasonably necessary or desirable to encourage any person or entity to enter into negotiations with our Board and management respecting any transaction that may result in a change in control of Mattersight, and to contest or oppose any such transaction that the Mattersight Board determines to be unfair, abusive or otherwise undesirable to us, our businesses or our stockholders. In this regard, the certificate of incorporation specifically permits the Board to adopt plans or to issue securities of Mattersight (including common stock or preferred stock, rights or debt securities), which securities may be exchangeable or convertible into cash or other securities on such terms as the Board determines and may provide for differential and unequal treatment of different holders or classes of holders. The existence of this authority or the actions that may be taken by the Board may deter potential acquirers from proposing unsolicited transactions not approved by the Board and might enable the Board to hinder or frustrate such a transaction if proposed.

These provisions are included in the certificate of incorporation to confirm and support the authority of the Board to take the various actions authorized thereby. The certificate of incorporation is also designed to enable the Board to utilize such other tactics or mechanisms as are developed in the future to carry out the general authorization set forth therein.

*Section 203 of the Delaware General Corporation Law.* We are subject to Section 203 of the Delaware General Corporation Law, an anti-takeover law. In general, Section 203 prohibits a publicly-held Delaware corporation from

engaging in a business combination with an interested stockholder for a period of three years following the date the person became an interested stockholder, unless the business combination or the transaction in which the person became an interested stockholder is approved in a prescribed manner. Generally, a business combination includes a merger, asset, or stock sale, or other transaction resulting in a financial benefit to the interested stockholder. An interested stockholder is a person who is the owner of 15% or more of the outstanding voting stock of the corporation, or an affiliate or associate of the corporation and was the owner of 15% or more of the outstanding voting stock of the corporation at any time within the three-year period immediately prior to the date on which it is sought to be determined whether such person is an interested stockholder. Mattersight's Board has adopted resolutions that Sutter Hill Ventures shall not be subject to Section 203 so long as it and its affiliates do not own more than 25% of our outstanding stock.

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The existence of this provision may have an anti-takeover effect with respect to transactions not approved in advance by the Board of Mattersight, including discouraging attempts that might result in a premium over the market price for the shares of common stock held by stockholders.

A corporation may, at its option, exclude itself from the coverage of Section 203 by amending its certificate of incorporation or bylaws by action of its stockholders to exempt itself from coverage, provided that such bylaw or charter amendment shall not become effective until 12 months after the date it is adopted. Neither the certificate of incorporation nor the bylaws of Mattersight contain any such exclusion.

## **Limitation of Liability and Indemnification**

Mattersight's certificate of incorporation limits the liability of directors to the maximum extent permitted by Delaware law. Delaware law provides that directors of a corporation will not be personally liable for monetary damages for breach of their fiduciary duties as directors, except liability for:

breach of their duty of loyalty to the corporation or its stockholders;

acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;

unlawful payments of dividends or unlawful stock repurchases or redemptions; or

any transaction from which the director derived an improper personal benefit.

The limitation of liability does not apply to liabilities arising under the federal or state securities laws and does not affect the availability of equitable remedies such as injunctive relief or rescission.

Mattersight's bylaws provide that we will indemnify our directors and officers to the fullest extent permitted by Delaware law, except that no indemnification will be provided to a director, officer, employee or agent if the indemnification sought is in connection with a proceeding initiated by such person without the authorization of our Board. Our bylaws also provide that the right of directors and officers to indemnification shall be a contract right and shall not be exclusive of any other right now possessed or hereafter acquired under any statute, provision of our certificate of incorporation, bylaws, agreements, vote of stockholders or disinterested directors or otherwise. Our bylaws also permit us to secure insurance on behalf of any officer, director, employee, or other agent for any liability arising out of his or her actions in such capacity, regardless of whether the bylaws permit such indemnification.

## **Transfer Agent**

Broadridge Corporate Issuer Solutions, Inc. serves as the transfer agent and registrar for our common stock, and as transfer agent, registrar, payment agent, and conversion agent for our Series B preferred stock.

## **DESCRIPTION OF DEBT SECURITIES**

The following description, together with the additional information we may include in any applicable prospectus supplements and in any related free writing prospectuses, summarizes the material terms and provisions of the debt

securities that we may offer under this prospectus. While the terms summarized below will apply generally to any debt securities that we may offer, we will describe the particular terms of any debt securities in more detail in the applicable prospectus supplement. The terms of any debt securities offered under a prospectus supplement may differ from the terms described below.

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We may issue debt securities from time to time in one or more distinct series. The debt securities may be senior debt securities or subordinated debt securities. Senior debt securities may be issued under a senior indenture and subordinated debt securities may be issued under a subordinated indenture. If we issue debt securities pursuant to an indenture, in the applicable prospectus supplement we will specify the trustee under such indenture. We will include in a supplement to this prospectus the specific terms of debt securities being offered, including the terms, if any, on which debt securities may be convertible into or exchangeable for common stock, preferred stock, or other debt securities. The statements and descriptions in this prospectus or in any prospectus supplement regarding provisions of debt securities and any indentures are summaries of these provisions and are subject to, and are qualified in their entirety by reference to, all of the provisions of the debt securities and the indentures (including any amendments or supplements we may enter into from time to time which are permitted under the debt securities or any indenture).

Unless otherwise specified in a prospectus supplement, the debt securities will be direct unsecured obligations of Mattersight. Any debt securities designated as senior will rank equally with any of our other senior and unsubordinated debt. Any debt securities designated as subordinated will be subordinate and junior in right of payment to any senior indebtedness. There may be subordinated debt securities that are senior or junior to other series of subordinated debt securities.

The applicable prospectus supplement will set forth the terms of the debt securities or any series thereof, including, if applicable:

the title of the debt securities and whether the debt securities will be senior debt securities or subordinated debt securities;

any limit upon the aggregate principal amount of the debt securities;

whether the debt securities will be issued as registered securities, bearer securities or both, and any restrictions on the exchange of one form of debt securities for another and on the offer, sale and delivery of the debt securities in either form;

the date or dates on which the principal amount of the debt securities will mature;

if the debt securities bear interest, the rate or rates at which the debt securities bear interest and the date or dates from which interest will accrue;

if the debt securities bear interest, the dates on which interest will be payable and the regular record dates for interest payments;

the place or places where the payment of principal, any premium and interest will be made, where the debt securities may be surrendered for transfer or exchange and where notices or demands to or upon us may be served;

the price at which we originally issue the debt security, expressed as a percentage of the principal amount, and the original issue date;

any optional redemption provisions, which would allow us to redeem the debt securities in whole or in part;

any sinking fund or other provisions that would obligate us to redeem, repay or purchase the debt securities;

if the currency in which the debt securities will be issuable is U.S. dollars, the denominations in which any registered securities will be issuable, if other than denominations of \$1,000 and any integral multiple thereof, and the denominations in which any bearer securities will be issuable, if other than the denomination of \$5,000;

if other than the entire principal amount, the portion of the principal amount of debt securities which will be payable upon a declaration of acceleration of the maturity of the debt securities;



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the events of default and covenants relevant to the debt securities, including the inapplicability of any event of default or covenant set forth in the indenture relating to the debt securities, or the applicability of any other events of default or covenants in addition to the events of default or covenants set forth in the indenture relating to the debt securities;

the name and location of the corporate trust office of the applicable trustee under the indenture for such series of notes;

if other than U.S. dollars, the currency in which the debt securities will be paid or denominated;

if the debt securities are to be payable, at our election or the election of a holder of the debt securities, in a currency other than that in which the debt securities are denominated or stated to be payable, the terms and conditions upon which that election may be made, and the time and manner of determining the exchange rate between the currency in which the debt securities are denominated or stated to be payable and the currency in which the debt securities are to be so payable;

the designation of the original currency determination agent, if any;

if the debt securities do not bear interest, the dates on which we will furnish to the applicable trustee the names and addresses of the holders of the debt securities;

if the debt security is also an original issue discount debt security, the yield to maturity;

if other than as set forth in an indenture, provisions for the satisfaction and discharge or defeasance or covenant defeasance of that indenture with respect to the debt securities issued under that indenture;

the date as of which any bearer securities and any global security will be dated if other than the date of original issuance of the first debt security of a particular series to be issued;

whether and under what circumstances we will pay additional amounts to non-U.S. holders in respect of any tax assessment or government charge;

whether the debt securities will be issued in whole or in part in the form of a global security or securities and, in that case, any depositary and global exchange agent for the global security or securities, whether the global form shall be permanent or temporary and, if applicable, the exchange date;

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if debt securities are to be issuable initially in the form of a temporary global security, the circumstances under which the temporary global security can be exchanged for definitive debt securities and whether the definitive debt securities will be registered securities, bearer securities or will be in global form and provisions relating to the payment of interest in respect of any portion of a global security payable in respect of an interest payment date prior to the exchange date;

the extent and manner to which payment on or in respect of debt securities will be subordinated to the prior payment of our other liabilities and obligations;

the assets, if any, that will be pledged as security for the payment of the debt security;

whether payment of any amount due under the debt securities will be guaranteed by one or more guarantors, including one or more of our subsidiaries;

the forms of the debt securities; and

any other terms of the debt securities, which terms shall not be inconsistent with the requirements of the Trust Indenture Act of 1939, as amended.

In addition, any debt securities offered hereby may be convertible into or exchangeable for common stock, preferred stock or other debt securities. The applicable prospectus supplement will set forth the terms and conditions of such conversion or exchange, including, if applicable:

the conversion or exchange price;

the conversion or exchange period;

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provisions regarding our ability or that of the holder to convert or exchange the debt securities;

events requiring adjustment to the conversion or exchange price; and

provisions affecting conversion or exchange in the event of our redemption of such debt securities.

This prospectus is part of a registration statement that provides that we may issue debt securities from time to time in one or more series under one or more indentures, in each case with the same or various maturities, at par or at a discount. Unless indicated in a prospectus supplement, we may issue additional debt securities of a particular series without the consent of the holders of the debt securities of such series outstanding at the time of the issuance. Any such additional debt securities, together with all other outstanding debt securities of that series, will constitute a single series of debt securities under the applicable indenture.

We intend to disclose any restrictive covenants for any issuance or series of debt securities in the applicable prospectus supplement.

**DESCRIPTION OF WARRANTS**

We expect the following provisions will generally apply to warrants we may offer, unless we specify otherwise in the applicable prospectus supplement.

We may issue warrants for the purchase of common stock, preferred stock or debt securities (collectively "warrants"). Warrants may be issued independently or together with common stock, preferred stock, or debt securities and may be attached to or separate from any offered securities. Each series of warrants will be issued under a separate warrant agreement (a "warrant agreement") to be entered into between us and a bank or trust company, as warrant agent (the "warrant agent"). The warrant agent will act solely as our agent in connection with the warrants and will not have any obligation or relationship of agency or trust for or with any holders or beneficial owners of warrants. The statements and descriptions in this prospectus or in any prospectus supplement regarding provisions of the warrants are subject to, and are qualified in their entirety by reference to, the provisions of the warrant agreement.

**General**

If we offer warrants to purchase common stock, preferred stock or debt securities, the related prospectus supplement will describe the terms of the warrants, including, if applicable:

the title of the warrants;

the offering price, if any;

the aggregate number of warrants;

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the designation, terms and principal amount of the common stock, preferred stock, or debt securities purchasable upon exercise of the warrants and the initial price at which such securities may be purchased upon exercise;

the date on which the right to exercise the warrants shall commence and the date on which such right shall expire;

if applicable, the designation and terms of the securities that the warrants are issued with and the number of warrants issued with each security;

if applicable, the date from and after which the warrants and any securities issued with the warrants will be separately transferable;

if applicable, the minimum or maximum amount of the warrants that may be exercised at any one time;

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a discussion of certain federal income tax considerations, if applicable;

the redemption or call provisions, if any;

the currency, currencies or currency units in which the offering price, if any, and exercise price are payable;

the antidilution provisions of the warrants; and

any other terms of the warrants, including terms, procedures, and limitations relating to the exchange and exercise of the warrants.

The shares of common or preferred stock issuable upon exercise of the warrants will, when issued in accordance with the warrant agreement, be fully paid and non-assessable.

### **No Rights**

Holders of warrants will not be entitled, by virtue of being such holders, to any rights of holders of the underlying securities. For example, holders of warrants will have no rights to:

vote or consent;

receive dividends;

payments of principal of and interest, if any, on the securities;

receive notice as stockholders with respect to any meeting of stockholders for the election of our directors or any other matter; or

exercise any rights whatsoever as our stockholders.

### **Exchange of Warrant Certificate**

Warrant certificates may be exchanged for new warrant certificates of different denominations and may (if in registered form) be presented for registration of transfer at the corporate trust office of the warrant agent, which will be listed in the related prospectus supplement, or at such other office as may be set forth therein.

### **Exercise of Warrants**

Warrants may be exercised by surrendering the warrant certificate at the corporate trust office of the warrant agent, with the form of election to purchase on the reverse side of the warrant certificate properly completed and executed,

and by payment in full of the exercise price, as set forth in the prospectus supplement. Upon the exercise of warrants, the warrant agent will, as soon as practicable, deliver the securities in authorized denominations in accordance with the instructions of the exercising warrant holder and at the sole cost and risk of such holder. If less than all of the warrants evidenced by the warrant certificate are exercised, then a new warrant certificate will be issued for the remaining amount of warrants.

#### **DESCRIPTION OF SUBSCRIPTION RIGHTS**

We may issue subscription rights to purchase debt securities, preferred stock, common stock or other securities. These subscription rights may be issued independently or together with any other security offered hereby and may or may not be transferable by the stockholder receiving the subscription rights in such offering. In connection with any offering of subscription rights, we may enter into a standby arrangement with one or more underwriters or other purchasers pursuant to which the underwriters or other purchasers may be required to purchase any securities remaining unsubscribed after such offering.

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The applicable prospectus supplement will describe the specific terms of any offering of subscription rights for which this prospectus is being delivered. A holder or prospective holder of subscription rights should refer to the applicable prospectus supplement for more specific information.

**DESCRIPTION OF STOCK PURCHASE CONTRACTS AND STOCK PURCHASE UNITS**

We may issue stock purchase contracts, representing contracts obligating holders to purchase from us, and requiring us to sell to the holders, a specified number of shares of common stock at a future date or dates.

The price per share of common stock may be fixed at the time the stock purchase contracts are issued or may be determined by reference to a specific formula set forth in the stock purchase contracts. The stock purchase contracts may be issued separately or as a part of units, or stock purchase units, consisting of a stock purchase contract and either (x) senior debt securities, senior subordinated debt securities, subordinated debt securities, or junior subordinated debt securities, or (y) debt obligations of third parties, including U.S. Treasury securities, in each case, securing the holder's obligations to purchase our common stock under the stock purchase contracts. The stock purchase contracts may require us to make periodic payments to the holders of the stock purchase contracts or vice versa, and such payments may be unsecured or prefunded on some basis. The stock purchase contracts may require holders to secure their obligations thereunder in a specified manner and in certain circumstances we may deliver newly issued prepaid stock purchase contracts, or prepaid securities, upon release to a holder of any collateral securing such holder's obligations under the original stock purchase contract. The applicable prospectus supplement will describe the terms of any stock purchase contracts or stock purchase units and, if applicable, prepaid securities.

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**PLAN OF DISTRIBUTION**

We may sell common stock, preferred stock, debt securities, warrants, subscription rights, stock purchase contracts, stock purchase units and/or guarantees of debt securities in one or more of the following ways from time to time:

to or through underwriters or dealers;

through agents;

through a combination of any of these methods of sale; or

through any other methods described in a prospectus supplement.

The prospectus supplements relating to an offering of securities will set forth the terms of such offering, including:

the name or names of any underwriters, dealers or agents;

the purchase price of the offered securities and the proceeds to us from the sale;

any underwriting discounts and commissions or agency fees and other items constituting underwriters' or agents' compensation; and

any public offering price, any discounts or concessions allowed or reallocated or paid to dealers and any securities exchanges on which such offered securities may be listed.

Any public offering prices, discounts or concessions allowed or reallocated or paid to dealers may be changed from time to time.

If underwriters are used in the sale, the underwriters will acquire the offered securities for their own account and may resell them from time to time in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. The offered securities may be offered either to the public through underwriting syndicates represented by one or more managing underwriters or by one or more underwriters without a syndicate. Unless otherwise set forth in a prospectus supplement, the obligations of the underwriters to purchase any series of securities will be subject to certain conditions precedent and the underwriters will be obligated to purchase all of such series of securities if any are purchased.

In connection with underwritten offerings of the offered securities and in accordance with applicable law and industry practice, underwriters may over-allot or effect transactions that stabilize, maintain or otherwise affect the market price of the offered securities at levels above those that might otherwise prevail in the open market, including by entering stabilizing bids, effecting syndicate covering transactions or imposing penalty bids, each of which is described below:



A stabilizing bid means the placing of any bid, or the effecting of any purchase, for the purpose of pegging, fixing or maintaining the price of a security.

A syndicate covering transaction means the placing of any bid on behalf of the underwriting syndicate or the effecting of any purchase to reduce a short position created in connection with the offering.

A penalty bid means an arrangement that permits the managing underwriter to reclaim a selling concession from a syndicate member in connection with the offering when offered securities originally sold by the syndicate member are purchased in syndicate covering transactions.

These transactions may be effected on the NASDAQ Global Market, in the over-the-counter market, or otherwise. Underwriters are not required to engage in any of these activities, or to continue such activities if commenced.

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If a dealer is used in the sale, we will sell such offered securities to the dealer, as principal. The dealer may then resell the offered securities to the public at varying prices to be determined by that dealer at the time for resale. The names of the dealers and the terms of the transaction will be set forth in the prospectus supplement relating to that transaction.

Offered securities may be sold directly by us to one or more institutional purchasers, or through agents designated by us from time to time, at a fixed price or prices, which may be changed, or at varying prices determined at the time of sale. Any agent involved in the offer or sale of the offered securities in respect of which this prospectus is delivered will be named, and any commissions payable by us to such agent will be set forth in the prospectus supplement relating to that offering, unless otherwise indicated in such prospectus supplement, any such agent will be acting on a best efforts basis for the period of its appointment.

Underwriters, dealers and agents may be entitled under agreements entered into with us to indemnification by us against certain civil liabilities, including liabilities under the Securities Act, or to contribution with respect to payments that the underwriters, dealers or agents may be required to make in respect thereof. Underwriters, dealers and agents may be customers of, engage in transactions with, or perform services for us and our affiliates in the ordinary course of business.

Under the securities laws of some states, the securities offered by this prospectus may be sold in those states only through registered or licensed brokers or dealers.

Any person participating in the distribution of common stock registered under the registration statement that includes this prospectus will be subject to applicable provisions of the Exchange Act, and applicable SEC rules and regulations, including, among others, Regulation M, which may limit the timing of purchases and sales of any of our common stock by any such person. Furthermore, Regulation M may restrict the ability of any person engaged in the distribution of our common stock to engage in market-making activities with respect to our common stock. These restrictions may affect the marketability of our common stock and the ability of any person or entity to engage in market-making activities with respect to our common stock.

Other than our common stock, which is listed on the NASDAQ Global Market, each of the securities issued hereunder will be a new issue of securities, will have no prior trading market, and may or may not be listed on a national securities exchange. Any common stock sold pursuant to a prospectus supplement will be listed on the NASDAQ Global Market, subject to official notice of issuance. Any underwriters to whom we sell securities for public offering and sale may make a market in the securities, but such underwriters will not be obligated to do so and may discontinue any market making at any time without notice. We cannot assure you that there will be a market for the offered securities.

## **EXPERTS**

The consolidated financial statements and schedule incorporated by reference in this prospectus and elsewhere in the registration statement, have been so incorporated by reference in reliance upon the report of Grant Thornton LLP, independent registered public accountants, upon the authority of said firm as experts in accounting and auditing.

## **LEGAL MATTERS**

The validity of the securities offered hereby will be passed upon for us by Winston & Strawn LLP. Certain legal matters may be passed upon for any agents or underwriters by counsel for such agents or underwriters identified in the applicable prospectus supplement.



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**WHERE YOU CAN FIND MORE INFORMATION**

We file annual, quarterly, and current reports, proxy statements and other information with the SEC under the Exchange Act. You may read and copy any document we file at the SEC's Public Reference Room located at 100 F Street, N.E., Washington, D.C. 20549. You may obtain information on the operation of the public reference room by calling the SEC at 1-800-SEC-0330. Our filings with the SEC also are available from the SEC's internet site at <http://www.sec.gov>, which contains reports, proxy and information statements, and other information regarding issuers that file electronically. You may obtain a copy of these filings at no cost by writing or telephoning us at the following address: Mattersight Corporation, 200 S. Wacker Drive, Suite 820, Chicago, Illinois 60606, telephone number (877) 235-6925.

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**INFORMATION INCORPORATED BY REFERENCE**

The SEC allows us to incorporate by reference into this prospectus the information we file with them, which means that we can disclose important information to you by referring you to those documents. Any statement contained or incorporated by reference in this prospectus shall be deemed to be modified or superseded for purposes of this prospectus to the extent that a statement contained herein, or in any subsequently filed document which also is incorporated by reference herein, modifies or supersedes such earlier statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this prospectus. We incorporate by reference the documents listed below:

our Annual Report on Form 10-K for the fiscal year ended December 31, 2014;

our Definitive Proxy Statement on Schedule 14A filed with the SEC on April 4, 2014;

our Current Reports on Form 8-K filed with the SEC on February 11, 2015 (excluding any information furnished and not filed with the SEC); and

the description of our capital stock as set forth in our Registration Statement on Form 8-A filed with the SEC on March 24, 2000, as amended.

All documents that we file (but not those that we furnish) with the SEC pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act (i) after the date of the initial registration statement of which this prospectus forms a part and prior to the effectiveness of such registration statement and (ii) after the date of this prospectus and before all of the securities offered by this prospectus are sold are incorporated by reference in this prospectus from the date of filing of the documents, unless we specifically provide otherwise. Information that we file with the SEC will automatically update and may replace information previously filed with the SEC.

You may obtain, without charge, a copy of any of the documents incorporated by reference in this prospectus, other than exhibits to those documents that are not specifically incorporated by reference into those documents, by writing or telephoning us at the following address: Mattersight Corporation, 200 S. Wacker Drive, Suite 820, Chicago, Illinois 60606, telephone number (877) 235-6925.

Information contained on our website, <http://www.mattersight.com>, is not incorporated by reference in, and does not constitute part of, this prospectus.

Table of Contents**PART II****INFORMATION NOT REQUIRED IN PROSPECTUS****Item 14. Other Expenses of Issuance and Distribution.**

Estimated expenses of the offering, other than those relating to the SEC registration fee, are not presently known. The table below sets forth the general categories of expenses (other than underwriting discounts and commissions) that we anticipate we will incur in connection with the offering of securities under this Registration Statement. An estimate of the aggregate expenses in connection with the issuance and distribution of the securities being offered will be included in the applicable prospectus supplement.

Securities and Exchange Commission Registration Fee	\$ 8,715
Legal Fees and Expenses	
Accountants Fees and Expenses	
Printing Expenses	
Miscellaneous	
Total	\$

**Item 15. Indemnification of Directors and Officers.**

Mattersight Corporation is incorporated under the laws of the state of Delaware. Section 145 of the Delaware General Corporation Law ( DGCL ) empowers a Delaware corporation to indemnify any persons who are, or are threatened to be made, parties to any threatened, pending, or completed legal action, suit, or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of such corporation), by reason of the fact that such person was an officer or director of such corporation, or is or was serving at the request of such corporation as a director, officer, employee, or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit, or proceeding, provided that such officer or director acted in good faith and in a manner he reasonably believed to be in or not opposed to the corporation s best interests, and, for criminal proceedings, had no reasonable cause to believe his conduct was illegal. A Delaware corporation may indemnify officers and directors in an action by or in the right of the corporation under the same conditions, except that no indemnification is permitted without judicial approval if the officer or director is adjudged to be liable to the corporation in the performance of his duty. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must indemnify him against the expenses which such officer or director actually and reasonably incurred.

Our bylaws provide that we will indemnify our directors and officers to the fullest extent permitted by Delaware law, except that no indemnification will be provided to a director, officer, employee, or agent if the indemnification sought is in connection with a proceeding initiated by such person without the authorization of the Board of Directors. The bylaws also provide that the right of directors and officers to indemnification shall be a contract right and shall not be exclusive of any other right now possessed or hereafter acquired under any statute, provision of the certificate of incorporation, bylaw, agreement, vote of stockholders or disinterested directors or otherwise. The bylaws also permit us to secure insurance on behalf of any officer, director, employee, or other agent for any liability arising out of his or

her actions in such capacity, regardless of whether the bylaws would permit indemnification of any such liability.

In accordance with Section 102(b)(7) of the DGCL, our certificate of incorporation provides that directors shall not be personally liable for monetary damages for breaches of their fiduciary duty as directors except for (i) breaches of their duty of loyalty to us or our stockholders, (ii) acts or omissions not in good faith or which involve intentional misconduct or knowing violations of law, (iii) certain transactions under Section 174 of the DGCL (unlawful payment of dividends or unlawful stock purchases or redemptions), or (iv) transactions from

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which a director derives an improper personal benefit. The effect of this provision is to eliminate the personal liability of directors for monetary damages or actions involving a breach of their fiduciary duty of care, including any actions involving gross negligence.

In addition, we have entered into indemnification agreements with each of our directors and officers. The agreements provide them with, among other things, specific contractual rights to the maximum indemnification permitted by the DGCL.

**Item 16. List of Exhibits.**

- 1.1\* Form of underwriting agreement.
- 3(i).1 Certificate of Incorporation of Mattersight Corporation (incorporated by reference to Exhibit 3.1 to our Registration Statement on Form S-1 (Registration No. 333-94293) (the "S-1")).
- 3(i).2 Certificate of Amendment to Mattersight Corporation's Certificate of Incorporation effective December 19, 2001 (incorporated by reference to Exhibit 3.3 to our Annual Report on Form 10-K (File No. 0-27975) for the year ended December 29, 2001 (the "2001 10-K")).
- 3(i).3 Certificate of Amendment to Mattersight Corporation's Certificate of Incorporation effective December 19, 2001 (incorporated by reference to Exhibit 3.4 to the 2001 10-K).
- 3(i).4 Certificate of Amendment to Mattersight Corporation's Certificate of Incorporation effective May 31, 2011 (incorporated by reference to Exhibit 3.1 to our Current Report on Form 8-K (File No. 0-27975) filed on May 31, 2011).
- 3(ii).1 By-Laws of Mattersight Corporation (incorporated by reference to Exhibit 3.2 to the S-1).
- 3(ii).2 Amendment to By-Laws of Mattersight Corporation (incorporated by reference to Exhibit 3.1 to our Current Report on Form 8-K (File No. 0-27975) filed on November 16, 2007).
- 4.1 Form of Indenture relating to the senior debt securities.
- 4.2 Form of Indenture relating to the subordinated debt securities.
- 4.3 Current form of Common Stock Certificate (adopted as of December 3, 2013) (incorporated by reference to Exhibit 4.6 to our Annual Report on Form 10-K (File No. 0-27975) for the year ended December 31, 2013 filed on March 13, 2014 (the "2013 10-K")).
- 4.4\* Form of Warrant Agreement.
- 4.5\* Form of Warrant Certificate.
- 4.6\* Form of Preferred Stock Certificate.
- 4.7\* Form of Subscription Rights Certificate.
- 4.8 Certificate of Designation of 7% Series B Convertible Preferred Stock of the Company, filed December 19, 2001 (filed as Exhibit 3.6 to the 2001 10-K).
- 5.1 Opinion of Winston & Strawn LLP as to the legality of the securities being registered.
- 12.1\* Statement re Computation of Ratio of Earnings to Fixed Charges.



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- 23.1 Consent of Grant Thornton LLP.
- 23.2 Consent of Winston & Strawn LLP (contained in the opinion filed as Exhibit 5.1).
- 24.1 Power of Attorney from Tench Coxe, Director (incorporated by reference to Exhibit 24.1 to our Annual Report on Form 10-K (File No. 0-27975) for the year ended December 31, 2014, filed on March 12, 2015 (the 2014 10-K )).

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24.2	Power of Attorney from Philip R. Dur, Director (incorporated by reference to Exhibit 24.2 to the 2014 10-K).
24.3	Power of Attorney from Henry J. Feinberg, Director (incorporated by reference to Exhibit 24.3 to the 2014 10-K).
24.4	Power of Attorney from John T. Kohler, Director (incorporated by reference to Exhibit 24.4 to the 2014 10-K).
24.5	Power of Attorney from Michael J. Murray, Director (incorporated by reference to Exhibit 24.5 to the 2014 10-K).
24.6	Power of Attorney from John C. Staley, Director (incorporated by reference to Exhibit 24.6 to the 2014 10-K).
24.7	Power of Attorney from David B. Mullen, Director (incorporated by reference to Exhibit 24.7 to the 2014 10-K).
25.1**	Form of T-1 Statement of Eligibility and Qualification under the Trust Indenture Act of 1939 of the Trustee under any indenture constituting Exhibit 4.1 or 4.2 hereto.

\* To be filed by amendment or as an exhibit to a document incorporated by reference into the registration statement.

\*\* To be filed separately under the electronic form type 305B2, if applicable.

**Item 17. Undertakings.**

The undersigned registrant hereby undertakes:

(a)(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) to reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the Calculation of Registration Fee table in the effective registration statement.

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(iii) to include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement; provided, however, that paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) of this section do not apply if the registration statement is on Form S-3 and the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 that are incorporated by reference in the registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

- (2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

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- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (4) That, for the purpose of determining liability under the Securities Act of 1933 to any purchaser:
- (i) each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and
  - (ii) each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by section 10(a) of the Securities Act of 1933 shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.
- (5) That, for the purpose of determining liability of the registrant under the Securities Act to any purchaser in the initial distribution of the securities, in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:
- (i) any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;
  - (ii) any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
  - (iii) the portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant;

and

- (iv) any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.
  
- (b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to section 13(a) or section 15(d) of the Securities Exchange Act of 1934 (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Securities Exchange Act of 1934) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

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- (j) The undersigned registrant hereby undertakes to file an application for the purpose of determining the eligibility of the trustee to act under subsection (a) of section 310 of the Trust Indenture Act ( Act ) in accordance with the rules and regulations prescribed by the Commission under section 305(b)(2) of the Act.

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person of the registrant in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

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**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Chicago, State of Illinois, on March 13, 2015.

**MATTERSIGHT CORPORATION**

By: /s/ KELLY D. CONWAY  
 Kelly D. Conway  
*President and Chief Executive Officer*

Pursuant to the requirements of the Securities Act of 1933, as amended, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<b>Signature</b>	<b>Title</b>	<b>Date</b>
/s/ KELLY D. CONWAY Kelly D. Conway	Director, President and Chief Executive Officer	March 13, 2015
*	(Principal Executive Officer)	
*	Chairman of the Board and Director	
Tench Coxe		
*	Director	
Philip Dur		
*	Director	
Henry Feinberg		
*	Director	
John Kohler		
*	Director	
David Mullen		
*	Director	
Michael Murray		
*	Director	
John Staley		
/s/ MARK ISERLOTH Mark Iserloth	Vice President and Chief Financial Officer	March 13, 2015
	(Principal Financial Officer)	

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/s/ GLENN POLSON  
Glenn Polson

Vice President of

March 13, 2015

Financial Reporting

(Principal Accounting Officer)

\*By: /s/ MARK ISERLOTH  
Mark Iserloth, Attorney-in-Fact

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**EXHIBIT INDEX**

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