

Condensed Consolidated Statements of Cash Flows
(in thousands)
(unaudited)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2017	2016	2017	2016
Cash flows from operating activities:				
Net income	\$ 6,834	\$ 4,210	\$ 21,242	\$ 9,289
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization	16,281	14,052	45,814	40,874
Amortization of debt discount and issuance costs	2,916	120	4,340	325
Deferred taxes	(7,723)	3,104	(10,811)	5,424
Stock-based expense	11,764	8,255	35,732	27,383
Loss on disposal and impairment of other long-lived assets	385	914	472	999
Acquisition-related consideration	(642)	(248)	382	(499)
Changes in assets and liabilities, net of assets acquired and liabilities assumed in business combinations	(3,991)	14,116	9,117	21,329
Net cash provided by operating activities	<u>25,824</u>	<u>44,523</u>	<u>106,288</u>	<u>105,124</u>
Cash flows from investing activities:				
Purchases of property, equipment, and software	(11,447)	(22,519)	(38,576)	(61,005)
Acquisition of businesses, net of cash acquired	(225,983)	(95)	(356,861)	(71,400)
Purchase of cost-method investments	-	(3,000)	-	(3,000)
Net cash used in investing activities	<u>(237,430)</u>	<u>(25,614)</u>	<u>(395,437)</u>	<u>(135,405)</u>
Cash flows from financing activities:				
Payments on and proceeds from debt, net	(1,133)	(905)	301,159	82,184
Payments of acquisition-related consideration	(888)	(2,140)	(8,073)	(4,876)
Issuance of common stock	8,463	8,131	21,614	16,139
Purchase of treasury stock related to stock-based compensation	(10,181)	(1,600)	(21,189)	(3,779)
Purchase of treasury stock under share repurchase program	-	-	-	(21,244)
Net cash (used in) provided by financing activities	<u>(3,739)</u>	<u>3,486</u>	<u>293,511</u>	<u>68,424</u>
Net (decrease) increase in cash and cash equivalents	<u>(215,345)</u>	<u>22,395</u>	<u>4,362</u>	<u>38,143</u>
Effect of exchange rate on cash	88	7	86	36
Cash and cash equivalents:				
Beginning of period	324,591	46,688	104,886	30,911
End of period	<u>\$ 109,334</u>	<u>\$ 69,090</u>	<u>\$ 109,334</u>	<u>\$ 69,090</u>