

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

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2016	2015	2016	2015
Cash flows from operating activities:				
Net income (loss)	\$ 2,083	\$ (3,318)	\$ 5,079	\$ (4,926)
Adjustments to reconcile net income (loss) to net cash provided by operating activities:				
Depreciation and amortization	14,215	11,263	26,822	21,874
Deferred taxes	781	454	2,320	(1,654)
Stock-based expense	10,737	11,250	19,128	21,997
Excess tax benefit from stock-based compensation	27	637	—	637
Loss on disposal and impairment of other long-lived assets	85	1,684	85	2,803
Acquisition-related consideration	(125)	116	(251)	493
Changes in assets and liabilities, net of assets acquired and liabilities assumed in business combinations	3,829	4,210	7,418	7,570
Net cash provided by operating activities	<u>31,632</u>	<u>26,296</u>	<u>60,601</u>	<u>48,794</u>
Cash flows from investing activities:				
Purchases of property, equipment, and software	(28,269)	(5,066)	(38,486)	(11,248)
Proceeds from disposal of property, equipment, and software	—	305	—	305
Acquisition of businesses, net of cash acquired	(12,153)	(45,450)	(71,305)	(45,450)
Net cash used in investing activities	<u>(40,422)</u>	<u>(50,211)</u>	<u>(109,791)</u>	<u>(56,393)</u>
Cash flows from financing activities:				
Payments on and proceeds from debt, net	(1,055)	34,857	83,089	29,706
Payments of acquisition-related consideration	(375)	(95)	(2,736)	(1,234)
Issuance of common stock	5,526	714	8,008	1,469
Excess tax benefit from stock-based compensation	(27)	(637)	—	(637)
Purchase of treasury stock related to stock-based compensation	(917)	(2,118)	(2,179)	(3,937)
Purchase of treasury stock under share repurchase program	(5,106)	(7,199)	(21,244)	(15,146)
Net cash (used in) provided by financing activities	<u>(1,954)</u>	<u>25,522</u>	<u>64,938</u>	<u>10,221</u>
Net (decrease) increase in cash and cash equivalents	(10,744)	1,607	15,748	2,622
Effect of exchange rate on cash	(67)	(72)	29	(236)
Cash and cash equivalents:				
Beginning of period	57,499	27,787	30,911	26,936
End of period	<u>\$ 46,688</u>	<u>\$ 29,322</u>	<u>\$ 46,688</u>	<u>\$ 29,322</u>