

DHI GROUP, INC.
Form DEF 14A
March 09, 2016

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a)
of the Securities Exchange Act of 1934

Filed by the Registrant ☒ Filed by a Party other than the Registrant ☐
Check the appropriate box:

- ☐ Preliminary Proxy Statement
- ☐ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- ☒ Definitive Proxy Statement
- ☐ Definitive Additional Materials
- ☐ Soliciting Material Pursuant to §240.14a-12

DHI Group, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- ☒ No fee required.
- ☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - (1) Title of each class of securities to which transaction applies:
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 - (1) Amount Previously Paid:
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 - (3) Filing Party:
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March 9, 2016

Dear Fellow Stockholder,

I am pleased to invite you to our 2016 Annual Meeting of Stockholders (the “Annual Meeting”), which will be held on Friday, April 22, 2016, at 9:00 a.m., local time, at the Marriott Residence Inn Times Square, 1033 Avenue of the Americas, New York, New York 10018.

At the meeting, we will be electing one class of directors, considering the ratification of the selection of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending December 31, 2016, and considering the approval, on an advisory basis, of the compensation of our named executive officers. The board of directors recommends a vote FOR (i) the election of our director nominees, (ii) the ratification of the selection of Deloitte & Touche LLP as our independent registered public accounting firm, and (iii) the approval, on an advisory basis, of the compensation of our named executive officers.

You may vote your shares using the Internet or the telephone by following the instructions on the enclosed proxy card. Of course, you may also vote by returning the enclosed proxy card.

Only DHI Group, Inc. stockholders may attend the Annual Meeting. If you wish to attend the meeting in person, you will need to request an admission ticket in advance. You can request a ticket by following the instructions set forth in the proxy statement.

Thank you very much for your support of DHI Group, Inc.

Sincerely,

Michael P. Durney

President and Chief Executive Officer

DHI GROUP, INC.

1040 Avenue of the Americas, 8th Floor

New York, New York 10018

March 9, 2016

NOTICE OF ANNUAL MEETING

DHI Group, Inc., a Delaware corporation (the “Company”), will hold its 2016 Annual Meeting of Stockholders (the “Annual Meeting”) at the Marriott Residence Inn Times Square, 1033 Avenue of the Americas, New York, New York 10018, on Friday, April 22, 2016, at 9:00 a.m., local time, to:

1. Elect four Class III directors, for a term of three years, or until their successors are duly elected and qualified;
2. Ratify the selection of Deloitte & Touche LLP as the Company’s independent registered public accounting firm for the fiscal year ending December 31, 2016;
3. Hold an advisory vote on the compensation of our named executive officers as described in the proxy statement; and
4. Transact any other business that may properly come before the Annual Meeting and any adjournments or postponements thereof.

Stockholders of record of DHI Group, Inc. common stock (NYSE: DHX) as of the close of business on March 7, 2016, are entitled to vote at the Annual Meeting and any adjournments or postponements thereof. A list of these stockholders will be available at the offices of the Company in New York, New York.

YOUR VOTE IS IMPORTANT

Whether or not you plan to attend the Annual Meeting in person, you are strongly encouraged to sign and date the enclosed proxy card and return it promptly, or submit your proxy by telephone or the Internet. Any stockholder of record who is present at the Annual Meeting may vote in person instead of by proxy, thereby revoking any previous proxy.

Brian P. Campbell

Vice President, Business and Legal Affairs,

General Counsel and Corporate Secretary

Important Notice Regarding the Availability of
Proxy Materials for the Annual Meeting of Stockholders
to be Held on April 22, 2016

The proxy statement and Annual Report on Form 10-K are available at www.dhigroupinc.com/investors. The means to vote is available by Internet at www.investorvote.com/dhx or by calling 1-800-652-VOTE (8683).

Your Vote is Important

Please vote as promptly as possible

by using the Internet or telephone or

by signing, dating and returning the enclosed proxy card.

If you plan to attend the meeting, you must request an admission ticket in advance of the meeting. Tickets will be issued to registered and beneficial owners and to one guest accompanying each registered or beneficial owner.

Please note that if you hold your shares in “street name” (through a broker or other nominee), you will need to send a written request for a ticket, along with proof of share ownership, such as a copy of the portion of your voting instruction form showing your name and address, a bank or brokerage firm account statement or a letter from the broker, trustee, bank or nominee holding your shares, confirming ownership.

Requests for admission should be addressed to the Corporate Secretary, DHI Group, Inc., 1040 Avenue of the Americas, 8th Floor, New York, New York 10018 or by calling (212) 448-4181, and will be processed in the order in which they are received and must be requested no later than April 18, 2016. Please note that seating is limited and requests for tickets will be accepted on a first-come, first-served basis. On the day of the Annual Meeting, each stockholder will be required to present a valid picture identification such as a driver’s license or passport with his or her admission ticket. Seating will begin at 8:30 a.m. and the meeting will begin promptly at 9:00 a.m., local time.

Cameras (including cell phones with photographic capabilities), recording devices and other electronic devices will not be permitted at the Annual Meeting.

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PROXY STATEMENT
FOR ANNUAL MEETING OF STOCKHOLDERS
To be Held on April 22, 2016

PROXY STATEMENT SUMMARY

This summary highlights information described in more detail elsewhere in this Proxy Statement. It does not contain all of the information that you should consider, and you should read the entire Proxy Statement carefully before voting. Page references are provided to help you find further information. For ease of reading, in these materials “DHI,” “we,” “us,” or the “Company” refers to DHI Group, Inc., “Board” refers to our Board of Directors, “CEO” refers to our Chief Executive Officer, and “NEOs” refers to our Named Executive Officers.

2016 Annual Meeting of Stockholders

Date: Friday, April 22, 2016

Time: 9:00 a.m., local time

Place: Marriott Residence Inn Times Square, 1033 Avenue of the Americas, New York, New York 10018

Eligibility to Vote

You may vote if you were a stockholder of record at the close of business on March 7, 2016.

How to Cast Your Vote

If you are eligible to vote, you can vote by:

Internet: www.investorvote.com/dhx

Telephone: 1-800-652-VOTE (8683) (within USA, US territories and Canada on a touch tone phone)

The deadline for voting via the Internet or telephone is 11:59 P.M., Eastern Daylight Time, on April 21, 2016.

Mail: If you received written material, complete, sign and return your Annual Meeting Proxy Card by April 21, 2016.

You may vote your shares at the Annual Meeting. If your shares are held in the name of a broker, nominee, In you will need to send a written request for a ticket, along with proof of share ownership, such as a copy of the Person: portion of your voting instruction form showing your name and address, a bank or brokerage firm account statement or a letter from the broker, trustee, bank or nominee holding your shares, confirming ownership.

If you have any questions or require any assistance with voting your shares, please contact our proxy solicitor, Innisfree M&A Incorporated (“Innisfree”), at:

Innisfree M&A Incorporated
501 Madison Avenue
New York, NY 10022

Stockholders call toll-free: (888) 750-5834

Banks and brokers call collect: (212) 750-5833

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Items for Vote (page 19)

	Board Vote Recommendation	Page Reference (for further detail)
1. Election of Directors	FOR	19
2. Ratification of Selection of Independent Registered Public Accounting Firm	FOR	19
3. Advisory Approval of the Company's Executive Compensation Board Nominees (page 7)	FOR	20

Name of Nominee	Age	Director Since	Positions with DHI	Independent	Committee Membership		
					AC	CC	N&CG
John W. Barter	69	2007	Chairman	Yes	ü		ü
Burton M. Goldfield	60	2014	Director	Yes	ü		
Scot W. Melland	53	2001	Director	No			
Brian Schipper	55	2014	Director	Yes		ü	

AC - Audit Committee

CC - Compensation Committee

N&CG - Nominating and Corporate Governance Committee

Alignment with Shareholders:

We have implemented compensation practices that we believe align the interests of our executive officers with our shareholders by tying a significant portion of their compensation to the Company's financial performance:

Pay for Performance and Variable Compensation

We utilize an independent compensation consultant to help assess our compensation arrangements. In 2015, the Compensation Committee engaged Compensia, an independent compensation consultant with significant experience in our sector.

We generally do not provide perquisites to our NEOs beyond those provided to all employees.

For 2015, approximately 85% of total compensation for our CEO and 75% of total compensation for our NEOs was variable and dependent on performance.

For 2015, we designed and adopted a new long-term equity incentive program which features a performance-based component that we believe improves the alignment of our executive compensation with Company performance.

In 2014, we adopted a policy under which tax gross-up provisions were no longer included in employment agreements with new employees, or added to existing employment agreements with current employees which do not already contain a tax gross-up provision.

In 2015, we eliminated the 30% automatic funding floor in our Senior Bonus Plan and amended the plan to incorporate business unit and/or company performance for all executives.

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We have implemented corporate governance practices that further align the interests of our executive officers with our shareholders and mitigate risk:

Corporate Governance

Seven of our nine directors are independent. The Board meets regularly in executive session without the CEO present.

The roles of the CEO and Chairman of the Board are separate.

Only independent directors serve as Board committee members.

We hold an annual “Say-on-Pay” advisory vote to solicit the views of our stockholders regarding NEO compensation.

In 2015, we adopted equity ownership guidelines for our directors and executive officers.

Under our Securities Trading Policy, our directors, officers and employees and their related parties are prohibited from purchasing Company stock on margin, entering into short sales and buying or selling puts, calls, options or other derivatives in respect of securities of the Company.

In 2015, we designed and adopted a “claw-back” policy pursuant to which the Company may, under certain circumstances as specified in the policy, seek reimbursement of annual, performance-based cash and equity compensation made to covered officers.

Since the beginning of 2014, we have added a number of Board members with relevant industry experience.

In 2016, the Company adopted majority voting for uncontested director elections.

For additional information on our Executive Compensation, please see “Compensation Discussion and Analysis” starting on page 21.

2015 Executive Compensation— Pay-For-Performance (page 21)

Consistent with our pay-for-performance philosophy, the primary elements of compensation for our executives in 2015 included: base salary, annual performance-based cash bonus, and long-term equity incentives consisting of time-based restricted stock and performance-based restricted stock units (PSUs). Of these elements, base salary and benefits were fixed, with the remaining compensation elements dependent on both individual and/or corporate performance.

After review of the applicable performance metrics, our Compensation Committee determined that our NEO participants in our Senior Bonus Plan were entitled to receive between 71% and 89% of their respective corporate or business unit target bonus pools, based on revenue and Adjusted EBITDA performance. The Compensation Committee also determined that our NEOs were entitled to receive time-based restricted stock and PSUs. See Compensation Discussion & Analysis—Elements of Executive Compensation and Grants of Plan-Based Awards for Fiscal Year 2015.

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New Compensation Policies

In connection with our ongoing review of corporate governance and compensation practices and policies, and taking into consideration best practices, our desire to mitigate risk for our stockholders and feedback received from our stockholders, as described more fully below under Compensation Discussion & Analysis—Compensation and Corporate Governance Philosophy, we implemented four changes to our corporate governance practices for 2015:

Equity Incentive Compensation. For 2015, we designed and adopted a new long-term equity incentive program under our 2012 Omnibus Equity Award Plan that provides a combination of: (1) one-half performance-based restricted stock units (“PSUs”); and (2) one-half restricted stock, the combination of which constitutes the majority of total compensation in 2015 for most executives.

Equity Ownership Guidelines. To further align the interests of our executives and directors with those of our stockholders, our Board adopted equity ownership guidelines for our executive officers and directors. These new guidelines require these executive officers and directors to achieve target ownership levels under the terms of the guidelines, within the later of five years from March 3, 2015 or the commencement by that person of a position set forth below:

Position	Multiple of Base Salary (as of December 31 of immediately preceding calendar year) or Retainer
Chief Executive Officer	3.0x base salary
Other Executive Officers	1.0x base salary
Members of our Board	3.0x retainer

Elimination of the 30% Floor on Our Senior Bonus Plan. In 2015, we eliminated the automatic funding floor of 30% on our senior bonus plan. Starting in 2015, 50% of the total bonus pool available for NEOs and other senior executives designated by the Compensation Committee was funded according to the percentage of the revenue target achieved, and 50% was funded according to the percentage of Adjusted EBITDA target achieved, which we believe aligns funding with our pay-for-performance philosophy.

“Claw-back” Policy. Our Board also has adopted a “claw-back” policy. Under, and subject to, our “claw-back” policy, the Company may generally seek reimbursement of annual, performance-based cash bonuses made to covered executives, including our NEOs, which were based on achieving certain financial results, if the covered officer intentionally and knowingly engaged in fraud or misconduct that caused the need for a substantial and material restatement of our financial results for the applicable period if a lower cash incentive payment would have been made to the covered officer based upon those restated financial results. More specifically, compensation subject to the “claw-back” policy is any cash incentive payments made within the three-year period preceding the accounting restatement.

Other New Corporate Governance Developments

Adoption of Majority Voting in Uncontested Director Elections. Consistent with our commitment to strong corporate governance, and after consideration of market practice and input from our stockholders, in 2016, our Board amended and restated our by-laws, to provide that, in the case of uncontested director elections, a director must be elected by a majority of the votes cast with respect to the election of such director. For purposes of this standard, a “majority of the votes cast” means that the number of shares voted “FOR” a director must exceed the number of shares voted “AGAINST” that director and abstentions and broker non-votes are not counted as “votes cast.” In the case of contested elections (where, if as of a date that is 14 days in advance of the date the Company files its definitive proxy statement (12 days in the case of the 2016 annual meeting) (regardless of whether or not thereafter revised or supplemented) with the Securities and Exchange Commission, the number of nominees exceeds the number of directors to be elected), the required voting standard to be elected as a director continues to be by plurality vote.

If an incumbent director fails to receive the required majority vote for reelection, the director shall offer to tender his or her resignation to the Board. The Board may consider any factors they deem relevant (including, but not limited to, recommendations the Board may request from a designated committee) in deciding whether to accept or reject a director’s resignation or whether other action should be taken. Any director tendering such resignation will not be permitted to participate in the deliberations regarding whether to accept or reject such resignation. Within 90 days from the date the election results are certified, the Company will be required to publicly disclose the Board’s decision and the rationale behind such decision.

Agreement with Barington Capital Group. On February 25, 2016, we entered into an agreement with an investor group led by Barington Capital Group, L.P. (“Barington”). Under the terms of the agreement and subject to the conditions set forth

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therein, Barington has withdrawn the two nominees that it had previously proposed for election to the Board at the Annual Meeting and agreed to vote its shares in support of all four of our current director nominees up for reelection. Further, subject to the terms of the agreement, we have agreed to add a new Board member mutually acceptable to the Company and Barington to fill the vacancy created by the recent resignation of Mr. Peter Ezersky.

As a result of the withdrawal of the Barington nominees, the number of nominees for election to the Board at the Annual Meeting is equal to the number of directors to be elected, and accordingly, the majority voting procedures in our by-laws governing uncontested elections are applicable for the Annual Meeting.

INFORMATION CONCERNING SOLICITATION AND VOTING

This proxy statement is furnished to the stockholders of record of DHI Group, Inc., a Delaware corporation, in connection with the solicitation by the Company's board of directors of proxies for the 2016 Annual Meeting of Stockholders of the Company (the "Annual Meeting") to be held at the Marriott Residence Inn Times Square, 1033 Avenue of the Americas, New York, New York 10018 on Friday April 22, 2016, at 9:00 a.m., local time, and at any adjournments or postponements thereof, for the purpose of considering and acting upon the matters set forth in the accompanying Notice of Annual Meeting of Stockholders. In this proxy statement, we refer to DHI Group, Inc. as the "Company," "we" or "us."

This proxy statement and accompanying proxy and voting instructions are first being mailed on or about March 9, 2016 to holders of the Company's common stock, par value \$0.01 (the "Common Stock"), entitled to vote at the Annual Meeting. The presence in person or by proxy of the holders of a majority of the total number of shares of Common Stock outstanding and entitled to vote at the Annual Meeting shall constitute a quorum for the transaction of any business at the Annual Meeting. Each owner of record of the Common Stock on the record date is entitled to one vote for each share. At the close of business on March 7, 2016, the record date for determining the stockholders entitled to notice of, and to vote at, the Annual Meeting, there were outstanding and entitled to vote 52,409,833 shares of the Common Stock, including 2,450,475 shares of unvested restricted Common Stock. The shares of Common Stock are publicly traded on the New York Stock Exchange (the "NYSE") under the symbol "DHX."

At the Annual Meeting, director nominees up for election in Proposal 1 will each be elected by a majority of the votes cast in person or by proxy. The ratification of the selection of Deloitte & Touche LLP as the Company's independent registered public accounting firm (Proposal 2) and the advisory approval of executive compensation (Proposal 3) will require the affirmative vote of a majority in voting power of shares of Common Stock present in person or by proxy and entitled to vote at the Annual Meeting.

Broker non-votes and abstentions are included in determining whether a quorum is present. Broker non-votes and abstentions are not deemed to be "votes cast" with respect to the election of directors. Broker non-votes and abstentions will have no legal effect on Proposal 1, and an abstention, but not a broker non-vote, will have the same legal effect as a vote "AGAINST" Proposals 2 and 3.

A broker non-vote occurs when a nominee holding shares for a beneficial owner does not vote on a particular proposal because the nominee does not have discretionary voting power on that item and has not received instructions from the beneficial owner. Under NYSE rules, a proposal to approve the appointment of our independent registered public accounting firm is considered a discretionary item, which means that brokerage firms may vote in their discretion on this matter on behalf of clients who have not furnished voting instructions.

All shares entitled to vote and represented by properly executed proxies received prior to the Annual Meeting, and not revoked, will be voted as instructed on those proxies. If no instructions are indicated, the shares will be voted as recommended by the board of directors. If any other matters are properly presented at the Annual Meeting for consideration, the persons named in the enclosed form of proxy will have discretion to vote on those matters in accordance with their own judgment to the same extent as the person signing the proxy would be entitled to vote. Stockholders will have the option to submit their proxies or voting instructions electronically through the Internet, by telephone or by using a traditional proxy card. Stockholders should check their proxy card or voting instructions forwarded by their broker, bank or other holder of record to see which options are available. The deadline for voting via the Internet or by telephone is 11:59 P.M., Eastern Daylight Time, on April 21, 2016. Stockholders submitting proxies or voting instructions via the Internet should understand that there may be costs associated with electronic

access, such as usage charges from Internet access providers and telephone companies that would be borne by the stockholder.

Any stockholder of record may revoke a proxy at any time before it is voted by filing with the Corporate Secretary, at or before the taking of the vote at the Annual Meeting, a written notice of revocation or duly executed proxy, in either case dated

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later than the prior proxy relating to the same shares, or by attending the Annual Meeting and voting in person (although attendance at the Annual Meeting will not by itself revoke a proxy).

Any written notice of revocation or subsequent proxy should be delivered to DHI Group, Inc., 1040 Avenue of the Americas, 8th Floor, New York, NY 10018 Attention: Corporate Secretary, or hand delivered to the Corporate Secretary, before the taking of the vote at the Annual Meeting. To revoke a proxy previously submitted via the Internet or by telephone, a stockholder may simply submit a new proxy (including by means of the Internet or by telephone) at a later date before the taking of the vote at the Annual Meeting, in which case, the later submitted proxy will be recorded and the earlier proxy will be revoked.

We have retained Innisfree to perform proxy solicitation services for us, involving conducting a bank/broker search, distributing proxy solicitation materials to stockholders, providing information to stockholders from the materials, and soliciting proxies by mail, courier, telephone, facsimile and e-mail. In connection with its retention, Innisfree has agreed to provide consulting and analytic services upon request. We will pay a fee not to exceed \$20,000 to Innisfree, plus out-of-pocket expenses for these services.

If you have any questions or require any assistance with voting your shares, please contact Innisfree at:

Innisfree M&A Incorporated
501 Madison Avenue
New York, NY 10022

Stockholders call toll-free: (888) 750-5834

Banks and brokers call collect: (212) 750-5833

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DIRECTORS AND CORPORATE GOVERNANCE

Board Structure

Composition of our Board of Directors

Prior to September 2013, our Board consisted of seven directors. Mr. Durney joined the board of directors in September 2013, upon his appointment to President and Chief Executive Officer. Since the beginning of 2014, we have added the following directors:

Name	Title	Company	Director Since
Brian Schipper	Most Recently Vice President of Human Resources	Twitter, Inc.	February 2014
Carol Carpenter	Chief Executive Officer	ElasticBox	May 2014
Burton M. Goldfield	President and Chief Executive Officer	TriNet	December 2014
Jim Friedlich	Chief Executive Officer	Empirical Media Advisors	January 2015

On January 31, 2016, Peter Ezersky, our Board Chairman, resigned from the Board. On February 1, 2016, Mr. Barter became Chairman of the Board.

The Board met seven times during fiscal 2015. Each director attended at least 75% of all of the meetings of the Board and committees on which he or she served. Under the Company's Corporate Governance Guidelines, each director is expected to dedicate sufficient time, energy and attention to ensure the diligent performance of his or her duties, including by attending annual and special meetings of the stockholders of the Company and meetings of the Board and committees of which he or she is a member. Nine of the Company's directors attended the Company's 2015 Annual Meeting of Stockholders.

Our by-laws provide that our board of directors will consist of no less than five and no more than 20 persons. The exact number of members on our board of directors will be determined from time to time by resolution of a majority of our full board of directors.

Our Board is divided into three classes, with each class serving a three-year term and one class being elected at each year's annual meeting of stockholders. Mr. Gordon and Ms. Carpenter are currently serving as Class I directors (with a term expiring at the 2017 Annual Meeting). Messrs. Durney and Friedlich and Ms. Sheikholeslami are currently serving as Class II directors (with a term expiring at the 2018 Annual Meeting). Messrs. Barter, Melland, Schipper and Goldfield are currently serving as Class III directors (with a term expiring at the 2016 Annual Meeting).

Set forth below is information relating to the Company's directors, including the Class III Directors who are nominated for election at the Annual Meeting.

Name	Age	Director Since	Position	Standing for Election	Committee Membership		
					AC	CC	N&CG
Michael P. Durney	53	2013	Director, President and Chief Executive Officer				
John W. Barter(1)(2)(3)	69	2007	Director, Chairman	X	X		X
Scot W. Melland	53	2001	Director	X			
David S. Gordon(4)	74	2006	Director				X
Golnar Sheikholeslami	48	2012	Director		X	X	
Brian Schipper(5)	55	2014	Director	X		X	
Carol Carpenter	48	2014	Director				X
Burton M. Goldfield	60	2014	Director	X	X		
Jim Friedlich	59	2015	Director			X	

AC - Audit Committee

CC - Compensation Committee

N&CG - Nominating and Corporate Governance Committee

- (1) Chairman of the Nominating & Corporate Governance Committee effective February 1, 2016. Mr. Ezersky (the former Chairman) had resigned from the Board effective January 31, 2016.
- (2) Chairman of the Audit Committee.
- (3) Class III Director who became Chairman effective February 1, 2016. Mr. Ezersky (the former Chairman) had resigned from the Board effective January 31, 2016.

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- (4) The Nominating and Corporate Governance Committee and the board of directors voted, pursuant to the Company's Governance Guidelines, to waive the mandatory retirement age for Mr. Gordon.
- (5) Chairman of the Compensation Committee.

Michael P. Durney has been President and Chief Executive Officer, as well as a director of the Company, since September 2013. Mr. Durney joined our predecessor, Dice Inc., in May 2000 as the Company's Chief Financial Officer and held that position, as well as other operating roles, until he became President and CEO. Previously, Mr. Durney had strategic and operational leadership responsibility for all of our industry-focused services, including eFinancialCareers, Health Callings and Rigzone, the latter he led since the acquisitions in 2010. Prior to joining the Company, he held the position of Vice President and Controller of USA Networks, Inc. (now known as IAC/InterActiveCorp.) from 1998 to 2000. Mr. Durney's previous experience includes being the Chief Financial Officer of Newport Media, Inc. from 1996 to 1998, Executive Vice President, Finance of Hallmark Entertainment, Inc. from 1994 to 1996, and Vice President, Controller of Univision Television Group, Inc. from 1989 to 1994. Mr. Durney started his finance career at the accounting firm of Arthur Young & Company in 1983 and is a licensed Certified Public Accountant in the state of New York. Mr. Durney holds a B.S. degree in accounting from the State University of New York in Oswego, where he is the Chair of the Advisory Council of the School of Business and Vice Chair of the board of directors of the Oswego College Foundation. Mr. Durney was appointed to serve on the board of directors because his day to day leadership as our President and Chief Executive Officer provides him with intimate knowledge of the Company's business, business strategy and its industry.

John W. Barter became the Chairman of the board of directors and Chairman of the Nominating and Corporate Governance Committee on February 1, 2016, having served as a director since April 2007. From 1988 to 1994, he was Senior Vice President and Chief Financial Officer of AlliedSignal, Inc., now known as Honeywell International, Inc., an advanced technology and manufacturing company. From October 1994 until his retirement in December 1997, Mr. Barter was Executive Vice President of AlliedSignal, Inc. and President of AlliedSignal Automotive. After retiring from AlliedSignal, Inc., Mr. Barter served briefly as Chief Financial Officer of Kestrel Solutions, Inc., a privately-owned early stage company established to develop and bring to market a new product in the telecommunications industry, from January 2000 to May 2001. Mr. Barter served on the board of directors of TASC, Inc. until February 26, 2015 and also serves on the board of directors of Quality Tech, L.P. Mr. Barter was appointed to serve on our Board based on his broad and extensive experience serving in management roles at other companies and his service on the board of directors of other public companies, both of which we believe enable him to provide effective oversight to our Board. The Board also considered Mr. Barter's prior experience as a chief financial officer, which was instrumental in his being selected to serve as Chairman of the Audit Committee.

Scot W. Melland has been a director of DHI Group, Inc., since 2005. Mr. Melland currently serves as an Industry Advisor in the Technology/Media/Telecom Group of Warburg Pincus LLC, a global private equity firm. From April 2001 through September 2013, Mr. Melland was President and Chief Executive Officer and a Director of DHI Group, Inc. and its predecessor, Dice Inc. He also served as Chairman of the Board from July 2007 through September 2013. Prior to joining the Company, Mr. Melland was President and Chief Executive Officer of Vcommerce Corporation, an ecommerce software company (now Channel Intelligence/Google) from 1999 to 2001. From 1996 to 1999, he was Senior Vice President-Interactive Services for Cendant Corporation (now Affinion Group). From 1993 to 1996, Mr. Melland served as Vice President, Investments and Alliances for Ameritech (now AT&T). Mr. Melland began his career as a consultant, joining McKinsey & Company in 1985. He is a member of the board of directors of MultiView, Inc., a B2B digital marketing company, and is a Social Venture Partner in Connecticut. He holds a B.S. in Economics from the University of Pennsylvania and an M.B.A. from Harvard Business School. Mr. Melland's extensive experience in online recruiting, digital marketing and software bring a unique and valuable perspective to the board of directors.

David S. Gordon has been a director since December 2006 and is Principal of Gordon Advisory, LLC, a strategy consultancy. He was the Chief Executive Officer and a director of the Milwaukee Art Museum from October 2002 until February 2008. Before that, he was the Secretary (Director) of the Royal Academy of Arts in London for six years. He also spent 12 years as the Chief Executive Officer of The Economist Newspaper Ltd. He was associated

with eFinancialNews for 10 years, first as a consultant and then as non-executive chairman and oversaw the sale of eFinancialCareers to the Company in 2006. Mr. Gordon also serves on the board of directors of Profile Books Ltd., and is a trustee and Treasurer of the American Folk Art Museum and a trustee of the Wende Museum of the Cold War. Mr. Gordon was appointed to serve on our Board based on his prior association with and intimate knowledge of eFinancialCareers and his experience as a chief executive officer. Mr. Gordon brings to the Board expertise in business strategy and development as well as insight on doing business outside the United States.

Golnar Sheikholeslami was appointed to the Company's board of directors in September 2012. Since May 2014, Ms. Sheikholeslami has served as the Chief Executive Officer and President of Chicago Public Media. Ms. Sheikholeslami was the

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Executive Vice President and Chief Product Officer of Everyday Health, Inc., a new media health company, from July 2010 through March 2013. Prior to joining Everyday Health, she worked for The Washington Post from 2002 to 2010 where Ms. Sheikholeslami held several positions of increasing authority culminating as Vice President and General Manager of digital operations. In that role, she was responsible for the overall strategic direction, product development, innovation, technology and day-to-day operations for the company's digital properties. Previously, Ms. Sheikholeslami led Condé Nast's Style.com as Senior Vice President and Managing Director from 2000 to 2002, after joining the company in 1997. Ms. Sheikholeslami holds an MBA from the Darden School of Business at the University of Virginia and a B.S. from Georgetown University. Ms. Sheikholeslami also serves on the board of directors of NPR. Ms. Sheikholeslami's significant experience in advertising supported businesses, online content businesses and leading digital businesses provides helpful and unique expertise to the Company.

Brian (Skip) Schipper has been a director since February 2014. Mr. Schipper most recently led Human Resources at Twitter, a global platform for public self-expression and conversation in real time, from January 2014 to March 2016. Prior to joining Twitter, Mr. Schipper was the Chief Human Resources Officer at Groupon from June 2011 to January 2014, where he oversaw the HR and administrative organization globally and was integral in building the infrastructure to support its global expansion efforts. Mr. Schipper was the Chief Human Resources Officer at Cisco Systems from October 2006 to June 2011. He has held executive level human resources and administrative roles at Microsoft, DoubleClick, Pepsico, Compaq and Harris Corporation. Mr. Schipper holds an MBA from Michigan State University and a B.A. from Hope College. Mr. Schipper's extensive industry experience and his human resources expertise is a great combination to help our Board guide our strategy.

Carol Carpenter has been a director since May 2014. Since February 2015, Ms. Carpenter has served as the Chief Executive Officer of ElasticBox Inc., which develops and offers solutions that enable organizations to deploy and manage agile applications for any cloud infrastructure. From 2013 to 2014, she led all marketing initiatives at ClearSlide, a high-growth business-to-business sales platform, and from 2006 to 2012, Ms. Carpenter was General Manager of the Consumer and Small Business Units for Trend Micro, a global security company. A technology industry veteran, Ms. Carpenter has held previous marketing leadership roles at both startups and public companies, including Keynote Systems, Enviz, Tumbleweed and Apple. Ms. Carpenter earned a bachelor's degree at Stanford University and her Masters Degree from the Harvard Business School. Ms. Carpenter serves as a mentor for the HBS Women in Technology group, as a board member of Monte Jade, and also advises a few startups in both the consumer and business-to-business segments. Ms. Carpenter's significant marketing experience in technology businesses provides helpful and unique expertise to our Board.

Burton M. Goldfield has been a director since December 2014. Since March 2008, Mr. Goldfield has served as President and Chief Executive Officer at TriNet (NYSE: TNET), which provides employers with HR solutions, including bundled HR products, additional cloud products and strategic services. Mr. Goldfield has extensive experience in sales, operational, and technology leadership positions and is known for driving product innovation and business growth. Prior to TriNet, Mr. Goldfield was the Chief Executive Officer of Katera Technologies. Previously, he held executive level roles at Hyperion Solutions Corporation and IBM Corporation's Rational Software division. Mr. Goldfield holds a Bachelor of Science degree from Syracuse University and an MBA from Villanova University. Mr. Goldfield's significant experience in operational, sales, and technology leadership positions provides helpful perspective to our Board.

Jim Friedlich has been a director since January 2015. Mr. Friedlich co-founded Empirical Media Advisors in 2011 and has served as its Chief Executive Officer since 2014. In 2001, he co-founded the private equity firm of ZelnickMedia and was a general partner there until 2011, specializing in equity-backed turnarounds and restructuring media companies. Earlier in his career, Mr. Friedlich served as VP of Business Development - Digital Publishing and Vice President of International Sales, Marketing and Business Development at Dow Jones & Company/The Wall Street Journal. Mr. Friedlich attended Dartmouth College, earned an MBA from the Stanford University School of Business and a B.A. from Wesleyan University. Mr. Friedlich brings insight to our Board based on his experience in the private equity field and his focus on media.

Director Independence

We have determined that Mses. Sheikholeslami and Carpenter and Messrs. Barter, Gordon, Schipper, Goldfield and Friedlich are independent as such term is defined by the applicable rules and regulations of the NYSE for purposes of serving on our board of directors. Additionally, each of these directors meets the categorical standards for independence established by our Board, as set forth in our Corporate Governance Guidelines, which are posted on our website.

Board Leadership Structure

Mr. Durney became President and Chief Executive Officer and a director of the Company on September 30, 2013, and Mr. Barter became Chairman of the Board on February 1, 2016. The Board has determined that having an independent director serve as Chairman is in the best interest of the Company's stockholders at this time. This structure ensures a greater role for the

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independent directors in the oversight of the Company and active participation of the independent directors in setting agendas and establishing Board priorities and procedures. Further, this structure permits the Chief Executive Officer to focus on strategic matters and the management of the Company's day-to-day operations.

We have independent Board members who bring experience, oversight and expertise from outside the Company and our industry. The Board meets as necessary in executive sessions of the non-management directors. At any such executive session, the non-management directors take turns serving as the presiding director as provided in the Company's Corporate Governance Guidelines.

Corporate Governance

Required Certifications

The Company has filed with the Securities and Exchange Commission (the "Commission"), as exhibits to its Annual Report on Form 10-K, the certifications required by its Chief Executive Officer and Chief Financial Officer under Section 302 of the Sarbanes-Oxley Act of 2002. The Company has also timely submitted to the NYSE the Section 303A Annual CEO Certification for 2015, and such certification was submitted without any qualifications.

Committees of the Board

Our board of directors has a standing Audit Committee, Compensation Committee and Nominating and Corporate Governance Committee. The following is a brief description of these committees.

Audit Committee

The members of the Audit Committee are:

John W. Barter (Chair)

Golnar Sheikholeslami

Burton M. Goldfield

In addition to the current members of the Audit Committee listed above, Mr. Gordon served on the Audit Committee during 2015, but stepped down from the committee effective January 1, 2016. The Audit Committee met six times during fiscal 2015. Our Audit Committee assists the Board in monitoring the audit of our financial statements, our independent registered public accounting firm's qualifications and independence, the performance of our audit function and independent registered public accounting firm, our oversight of Company risk, and our compliance with legal and regulatory requirements. The Audit Committee has direct responsibility for the appointment, compensation, retention (including termination) and oversight of our independent registered public accounting firm, and our independent registered public accounting firm reports directly to the Audit Committee. The Audit Committee also reviews and approves related-party transactions as required by the rules of the NYSE. The authority and responsibility of the Audit Committee is further set forth in its charter, which is available under the Investors section of our website and in print to any stockholder who requests a copy from the Corporate Secretary.

Messrs. Barter and Goldfield and Ms. Sheikholeslami qualify as "audit committee financial experts" under the rules of the Commission implementing Section 407 of the Sarbanes-Oxley Act of 2002. Messrs. Barter and Goldfield and Ms. Sheikholeslami meet the independence and the experience requirements of the NYSE and the federal securities laws.

Audit Committee Report

The charter of the Audit Committee, which is available under the Investors section of our website, specifies that the purpose of the Audit Committee is to assist the Board in its oversight of:

the accounting and financial reporting processes of the Company, including the integrity of the financial statements and other financial information provided by the Company to its stockholders, the public, any stock exchange and others;

the Company's compliance with legal and regulatory requirements;

the Company's independent registered public accounting firm's qualifications and independence;

the audit of the Company's financial statements; and

the performance of the Company's internal audit function and independent registered public accounting firm, and such other matters as shall be mandated under applicable laws, rules and regulations as well as listing standards of the NYSE.

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In carrying out these responsibilities, the Audit Committee, among other things:

- monitors preparation of quarterly and annual financial reports by the Company's management;
- supervises the relationship between the Company and its independent registered public accounting firm, including having direct responsibility for their appointment, compensation and retention; reviewing the scope of their audit services; approving audit and non-audit services; and confirming the independence of the independent registered public accounting firm; and
- oversees management's implementation and maintenance of effective systems of internal and disclosure controls, including review of the Company's policies relating to legal and regulatory compliance, ethics and conflicts of interest and review of the Company's internal auditing program.

The Audit Committee schedules its meetings with a view to ensuring that it devotes appropriate attention to all of its tasks. The Audit Committee's meetings include, whenever appropriate, executive sessions in which the Audit Committee meets separately with the Company's independent registered public accounting firm, the Company's internal auditors, the Company's Chief Financial Officer and the Company's General Counsel.

The Audit Committee periodically reviews the performance of the Company's independent registered public accounting firm to determine if the current firm should be retained.

Management is responsible for the Company's financial reporting process, including the Company's internal control over financial reporting, and for the preparation of the Company's consolidated financial statements in accordance with generally accepted accounting principles. Deloitte & Touche LLP, as the Company's independent registered public accounting firm, is responsible for auditing those financial statements and expressing its opinion as to the fairness of the financial statement presentation in accordance with generally accepted accounting principles. The Audit Committee's responsibility is to oversee and review this process. The Audit Committee is not, however, professionally engaged in the practice of accounting or auditing and does not provide any expert or other special assurance as to such financial statements concerning compliance with laws, regulations or generally accepted accounting principles or as to auditor independence. The Audit Committee relies, without independent verification, on the information provided to the Audit Committee and on the representations made by management and the independent registered public accounting firm.

As part of its oversight of the preparation of the Company's financial statements, the Audit Committee reviews and discusses with both management and the Company's independent registered public accounting firm all annual and quarterly financial statements prior to their issuance. During fiscal 2015, management advised the Audit Committee that each set of financial statements reviewed had been prepared in accordance with generally accepted accounting principles, and reviewed significant accounting and disclosure issues with the Audit Committee. These reviews included discussion with the independent registered public accounting firm of matters required to be discussed pursuant to Statement on Auditing Standards No. 114 (The Auditor's Communication With Those Charged With Governance), (which supersedes Statement on Auditing Standards No. 61), including the quality of the Company's accounting principles, the reasonableness of significant judgments and the clarity of disclosures in the financial statements. The Committee also discussed with Deloitte & Touche LLP matters relating to its independence, including a review of audit and non-audit fees and the written disclosures and letter from Deloitte & Touche LLP to the Audit Committee required by applicable requirements of the Public Company Accounting Oversight Board.

In addition, the Audit Committee reviewed key initiatives and programs aimed at maintaining the effectiveness of the Company's internal and disclosure control structure. As part of this process, the Audit Committee continued to monitor the scope and adequacy of the Company's internal auditing program, reviewing internal audit department staffing levels and steps taken to maintain the effectiveness of internal procedures and controls.

Taking all of these reviews and discussions into account, the undersigned Audit Committee members recommended to the Board that the Board approve the inclusion of the Company's audited financial statements in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2015, for filing with the Commission.

The members of the Audit Committee submitting this report include:

John W. Barter (Chair)

Golnar Sheikholeslami

Burton M. Goldfield

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Nominating and Corporate Governance Committee

The members of the Nominating and Corporate Governance Committee are:

John W. Barter (Chair)

David S. Gordon

Carol Carpenter

In addition to the current members of the Nominating and Corporate Governance Committee listed above, Mr. Ezersky served as Chair of the Nominating and Corporate Governance Committee during 2015, but stepped down from the committee effective January 31, 2016, in connection with his resignation from the Board. The Nominating and Corporate Governance Committee met five times in 2015. The Nominating and Corporate Governance Committee selects, or recommends that the Board select, candidates for election to our board of directors, develops and recommends to the board of directors corporate governance guidelines that are applicable to us and oversees board of directors and management evaluations. The Nominating and Corporate Governance Committee is charged with setting the agenda for each Board meeting. The Nominating and Corporate Governance Committee also is responsible for working with the CEO to coordinate succession planning for key management positions at the Company, including the CEO position. The authority and responsibility of the Nominating and Corporate Governance Committee is further set forth in its charter, which is available under the Investors section of our website and in print to any stockholder who requests a copy from the Corporate Secretary.

With respect to director nominees, the Nominating and Corporate Governance Committee, currently chaired by Mr. Barter, (i) identifies individuals qualified to become members of the Board (consistent with criteria approved by the Board), (ii) reviews the qualifications of any such person submitted to be considered as a member of the Board by any stockholder or otherwise, (iii) conducts background checks of individuals the Nominating and Corporate Governance Committee intends to recommend to the Board as director nominees, and (iv) selects, or recommends that the Board select, the director nominees for the next annual meeting of stockholders or to fill in vacancies on the Board. The Nominating and Corporate Governance Committee considers stockholder recommendations of qualified nominees when such recommendations are submitted in accordance with the procedures described in the Company's by-laws. In identifying and reviewing qualifications of candidates for membership on the Board, the Nominating and Corporate Governance Committee evaluates all factors which it deems appropriate, including the requirements of the Company's Corporate Governance Guidelines and the other criteria approved by the Board.

Pursuant to the Company's Corporate Governance Guidelines, the Nominating and Corporate Governance Committee will seek members from diverse professional and personal backgrounds who combine a broad spectrum of experience and expertise with a reputation for integrity. The assessment of candidates for the Board includes an individual's independence, as well as consideration of diversity, age, skills and experience in the context of the needs of the Board. The Nominating and Corporate Governance Committee assesses the effectiveness of its diversity policy set forth in the Corporate Governance Guidelines annually in connection with the nomination of directors for election at the annual meeting of stockholders.

In 2014, we amended our Corporate Governance Guidelines to provide that no person will be nominated by the Board to serve as a director after he or she has passed his or her 72nd birthday, unless the Nominating and Corporate Governance Committee has recommended to the Board, and the Board has voted, on an annual basis, to waive, or continue to waive, the retirement age of such person as a director as a result of the Committee's and the Board's affirmative determination that he or she provides an important and distinctive value in his or her role as a director. The composition of the current Board reflects diversity in business and professional experience, skills, gender, and age. The Nominating and Corporate Governance Committee undertook a process beginning in 2013 to identify and retain new Board members who would enhance the composition of the Board. As a result of this process, Mr. Schipper joined the Board in February 2014, Ms. Carpenter joined the Board in May 2014, Mr. Goldfield joined the Board in December 2014, and Mr. Friedlich joined the Board in January 2015.

Compensation Committee

The members of the Compensation Committee are:

Brian (Skip) Schipper (Chair)

Jim Friedlich

Golnar Sheikholeslami

The Compensation Committee met six times in 2015. The Compensation Committee reviews and recommends policies relating to compensation and benefits of our directors and employees and is responsible for approving the compensation of our Chief Executive Officer and other executive officers. Our Compensation Committee also administers the issuance of awards under our equity incentive plans. The authority and responsibility of the Compensation Committee is further set forth in its charter, which is available under the Investors section of our website and in print to any stockholder who requests a copy from the Corporate Secretary. For further information on the Compensation Committee's engagement of a compensation consultant

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and the role of our executive officers in determining or recommending the amount or form of executive and director compensation, please see the “Compensation Discussion & Analysis—Benchmarking” and “Compensation Discussion & Analysis—Management’s Role in the Compensation-Setting Process” sections below.

Compensation Risks

The Compensation Committee has reviewed the Company’s compensation policies and practices for all employees, including our executive officers, as they relate to risk management practices and risk-taking incentives and has determined that there are no risks arising from these policies and practices that are reasonably likely to have a material adverse effect on the Company. The Compensation Committee considers that our compensation programs incorporate several features which promote the creation of long-term value and reduce the likelihood of excessive risk-taking by our employees. These features include: (i) a balanced mix of cash and equity, annual and longer-term incentives, and types of performance metrics, (ii) the ability of the Compensation Committee to exercise negative discretion over all incentive program payouts, (iii) performance targets for incentive compensation that include both objective Company performance targets (such as revenue and Adjusted EBITDA targets) and individual performance goals, (iv) time-based vesting of equity awards that encourages long-term retention, (v) a bonus pool for the majority of non-executive employees that is capped at an amount equal to a small percentage of each employee’s annual base salary, and (vi) internal controls on commissions paid to employees in the sales division.

It is also our policy that the Compensation Committee will, to the extent permitted by governing law, have the sole and absolute authority to make retroactive adjustments to any cash or equity based incentive compensation paid to executive officers and certain other officers where the payment was predicated upon the achievement of certain financial results that were subsequently the subject of a restatement. Where applicable, we will seek to recover any amount determined to have been inappropriately received by the individual executive.

Compensation Committee Interlocks and Insider Participation

None of the members of the Compensation Committee have ever served as an officer or employee of the Company. During 2015, none of the members of the Compensation Committee had any relationship with the Company requiring disclosure under Item 404 of Regulation S-K. None of our executive officers served as a member of the board or compensation committee, or similar committee, of any other company whose executive officer(s) served as a member of our Board or our Compensation Committee.

Corporate Governance Guidelines and Code of Conduct and Ethics

The board of directors has adopted Corporate Governance Guidelines, which set forth a flexible framework within which the Board, assisted by its committees, directs the affairs of the Company. The Corporate Governance Guidelines address, among other things, the composition and functions of the board of directors, director independence, stock ownership by directors and compensation of directors, management succession and review, Board committees and selection of new directors. A copy of the Company’s Corporate Governance Guidelines is available under the Investors section of our website and in print to any stockholder who requests a copy from the Corporate Secretary.

The Company has also adopted a Code of Conduct and Ethics, which is applicable to all directors, officers and employees of the Company, including the principal executive officer, the principal financial officer and the principal accounting officer. A copy of the Company’s Code of Conduct and Ethics is available under the Investors section of our website and in print to any stockholder who requests a copy from the Corporate Secretary. If the Company amends or waives the Code of Conduct and Ethics with respect to the directors, Chief Executive Officer, Chief Financial Officer or principal accounting officer, it will post the amendment or waiver at the same location on its website.

Risk Management

The Board has an active role in overseeing the Company’s risk management. The Board regularly reviews information presented by management regarding the Company’s business and operational risks, including relating to security, privacy, credit and liquidity. The Board committees also play an active role in managing the Company’s risk. The Audit Committee reviews and discusses with management the Company’s major financial risk exposures and the steps management has taken to monitor, control and manage such exposures. The Audit Committee reviews and discusses at least annually the Company’s code of ethics and procedures in place to enforce the code of ethics and, if there were

any amendment or waiver requests relating to the Company's code of ethics for the chief executive officer or senior financial officers, would review and make a determination on such requests. In addition, the Audit Committee reviews related party transactions and potential conflicts of interest related thereto. The Compensation Committee reviews the Company's overall compensation program and its effectiveness at linking executive pay to performance and aligning the interests of our executives and our stockholders. The Nominating and Corporate Governance Committee manages risks associated with director independence. While each committee is responsible for evaluating certain risks and overseeing the management of such risks, the entire board of directors is regularly informed through committee reports about such risks.

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CERTAIN RELATIONSHIPS AND RELATED PERSON TRANSACTIONS

The Company has adopted a written Related Person Transaction Policy (the “policy”), which sets forth our policy with respect to the review, approval, ratification and disclosure of all related person transactions by our Audit Committee. In accordance with the policy, our Audit Committee has overall responsibility for the implementation and compliance with this policy.

For the purposes of the policy, a “related person transaction” is a transaction, arrangement or relationship (or any series of similar transactions, arrangements or relationships) in which we were, are or will be a participant and in which any related person (as defined in the policy) had, has or will have a direct or indirect material interest. A “related person transaction” does not include any employment relationship or transaction involving an executive officer and any related compensation resulting solely from that employment relationship which has been reviewed and approved by our board of directors or Compensation Committee.

Our policy requires that notice of a proposed related person transaction be provided to our legal department prior to entering into such transaction. If our legal department determines that such transaction is a related person transaction, the proposed transaction will be submitted to our Audit Committee for consideration at its next meeting. Under the policy, our Audit Committee may only approve those related person transactions that are in, or not inconsistent with, our best interests. In the event we become aware of a related person transaction that has not been previously reviewed, approved or ratified under our policy and that is ongoing or is completed, the transaction will be submitted to the Audit Committee so that it may determine whether to ratify, rescind or terminate the related person transaction. Our policy also provides that the Audit Committee review certain previously approved or ratified related person transactions that are ongoing to determine whether the related person transaction remains in our best interests and the best interests of our stockholders. Additionally, we will also make periodic inquiries of directors and executive officers with respect to any potential related person transaction of which they may be a party or of which they may be aware.

Stockholder Agreement

Our Institutional and Management Shareholder Agreement dated July 23, 2007 (the “Institutional Shareholder Agreement”) contains certain restrictions on the ability of our stockholders affiliated with Quadrangle Group LLC (the “Quadrangle Stockholders”) and certain of our executive officers and directors, who are “Management Stockholders” under the Institutional Shareholder Agreement, to transfer shares of our Common Stock and provisions related to registration rights granted to such stockholders and certain other provisions.

Restrictions on Transfer

The Quadrangle Stockholders and the Management Stockholders have agreed not to sell any shares during the period beginning 14 days prior to the effective date of a registration statement filed in connection with the exercise of demand or piggyback registration rights by any stockholder until the earlier of (1) 90 days after any public offering and (2) the expiration of the underwriters lock-up period for the applicable offering, provided that the Quadrangle Stockholders and Management Stockholders have agreed that notwithstanding this provision, they will remain subject to the terms of any underwriter lock-up agreement for the applicable offering.

Registration Rights

Under the Institutional Shareholder Agreement, the Quadrangle Stockholders are entitled to certain demand registration rights, including the right to require us to effect a shelf registration if we are eligible to file registration statements on Form S-3.

Under the Institutional Shareholder Agreement, in a demand registration: the Management Stockholders are entitled to piggyback registration rights with respect to any registration request made by the Quadrangle Stockholders; and the Quadrangle Stockholders and Management Stockholders are entitled to piggyback registration rights with respect to any registration initiated by the Company; in each case subject to certain exceptions and customary cut-back provisions.

In any piggyback registration, we have agreed to indemnify the participating Quadrangle Stockholders and Management Stockholders and to pay all registration expenses (other than underwriting discounts and commissions and certain legal expenses of the selling stockholders).

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Corporate Opportunity

Under the Institutional Shareholder Agreement, we have agreed that the doctrine of “corporate opportunity” will not apply against the Quadrangle Stockholders in a manner that would prohibit them from investing in competing businesses or doing business with our clients and customers.

Quadrangle Block Sale

In September 2015, the Quadrangle Stockholders notified the Company of their intent to conduct an underwritten registered offering of Common Stock in a “block sale” in accordance with the Institutional Shareholder Agreement, which ultimately, they decided not to execute. At the time, the Quadrangle Stockholders owned approximately 16.7% of the outstanding shares of our Common Stock. In contemplation of the transaction, the Company incurred legal and other transactional fees of approximately \$165,000.

Table of ContentsSECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS
AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The table below sets forth, as of March 1, 2016, information with respect to the beneficial ownership of our Common Stock by:

• each of our directors and each of the executive officers named in the Summary Compensation Table under “Executive Compensation”;

• each person or group who is known to be the beneficial owner of more than 5% of any class or series of our capital stock; and

• all of our directors and executive officers as a group.

The amounts and percentages of Common Stock beneficially owned are reported on the basis of the regulations of the Commission governing the determination of beneficial ownership of securities. Under these rules, a person is deemed to be a beneficial owner of a security if that person has or shares voting power, which includes the power to vote or to direct the voting of such security, or investment power, which includes the power to dispose of or to direct the disposition of such security. A person is also deemed to be a beneficial owner of any securities of which that person has a right to acquire beneficial ownership within 60 days. Under these rules, more than one person may be deemed to be a beneficial owner of the same securities.

Name and Address of Beneficial Owners	Shares of Common Stock Beneficially Owned					Percentage of Class
	Outright Ownership	Common Stock underlying vested and exercisable options or options becoming vested and exercisable within 60 days	Unvested Restricted Shares	Total Number of Shares		
5% Stockholders						
Sterling Capital Management LLC(1)	5,316,364	n.a.	n.a.	5,316,364	10.7	%
BlackRock, Inc.(2)	4,116,591	n.a.	n.a.	4,116,591	8.2	%
The Vanguard Group(3)	3,414,812	n.a.	n.a.	3,414,812	6.8	%
Dimensional Fund Advisors LP(4)	2,754,467	n.a.	n.a.	2,754,467	5.5	%
Directors and Executive Officers						
Michael P. Durney(5)(6)	470,598	604,796	312,500	1,387,894	2.7	%
John J. Roberts(5)(7)	15,547	59,375	100,000	174,922	*	
Shravan Goli(5)(8)	60,327	91,875	142,500	294,702	*	
Pamela Bilash(5)(9)	4,328	16,875	52,500	73,703	*	
James E. Bennett(5)(10)	60,433	166,000	67,500	293,933	*	
Scot W. Melland(5)	273,652	—	11,200	284,852	*	
John W. Barter(5)	62,100	42,094	11,200	115,394	*	
David S. Gordon(5)	203,142	—	11,200	214,342	*	
Brian Schipper(5)	14,500	—	11,200	25,700	*	
Golnar Sheikholeslami(5)	19,000	—	11,200	30,200	*	
Carol Carpenter(5)	2,000	—	11,200	13,200	*	
Burton M. Goldfield(5)	4,000	—	11,200	15,200	*	
Jim Friedlich(5)	3,500	—	11,200	14,700	*	
All current directors and executive officers as a group (16 persons)	1,413,376	1,371,454	890,850	3,675,680	7.2	%
* Less than 1%						

Based solely on a Schedule 13G filed with the SEC on January 29, 2016. Sterling Capital Management LLC (“Sterling”), an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, is the
(1) beneficial owner of 5,316,364 shares of the Common Stock. The business address for Sterling is 4350 Congress Street, Suite 1000, Charlotte, NC 28209.

Based solely on a Schedule 13G filed with the SEC on January 26, 2016. BlackRock, Inc. is the beneficial owner
(2) of 4,116,591 shares of the Common Stock. The business address for BlackRock, Inc. is 55 East 52nd Street, New York, NY 10055.

(3) Based solely on a Schedule 13G filed with the SEC on February 10, 2016. The Vanguard Group (“Vanguard”), 100 Vanguard Blvd., Malvern, Pennsylvania 19355, is the beneficial owner of 3,348,480 shares of the Common Stock.

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Vanguard Fiduciary Trust Company (“VFTC”), a wholly-owned subsidiary of The Vanguard Group, Inc., is the beneficial owner of 66,332 shares or .12% of the Common Stock outstanding of the Company as a result of its serving as investment manager of collective trust accounts. Vanguard Investments Australia, Ltd. (“VIA”), a wholly owned subsidiary of The Vanguard Group, Inc., is the beneficial owner of 2,500 shares or .00% of the Common Stock outstanding of the Company as a result of its serving as investment manager of Australian investment offerings.

- Based solely on a Schedule 13G filed with the SEC on February 9, 2016. Dimensional Fund Advisors LP (“Dimensional”) is the beneficial owner of 2,754,467 shares of the Common Stock. The business address for (4) Dimensional is Building One, 6300 Bee Cave Rode, Austin, TX 78746. Dimensional serves as investment manager or sub-adviser to certain other commingled funds, group trust and separate accounts (“Funds”). All securities reported in this schedule are owned by the Funds. Dimensional disclaims beneficial ownership of such securities. (5) Such person’s business address is c/o DHI Group, Inc., 1040 Avenue of the Americas, 8th floor, New York, NY 10018.
- (6) The total amount excludes shares underlying 260,000 unvested PSUs.
 - (7) The total amount excludes shares underlying 75,000 unvested PSUs.
 - (8) The total amount excludes shares underlying 70,000 unvested PSUs.
 - (9) The total amount excludes shares underlying 45,000 unvested PSUs.
 - (10) The total amount excludes shares underlying 52,500 unvested PSUs.

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Section 16(a) Beneficial Ownership Reporting Compliance

Based upon a review of filings with the Commission and written representations that no other reports were required, we believe that all of our directors, executive officers and beneficial owners of more than 10% of our Common Stock complied during fiscal 2015 with the reporting requirements of Section 16(a) of the Exchange Act, with the exception of the following individuals, who, due to administrative error, filed late reports: James Bennett - one late report relating to two transactions; Pamela Bilash - one late report relating to one transaction; Brian Campbell - one late report relating to two transactions; Shravan Goli - one late report relating to one transaction; and Klavs Miller - one late report relating to one transaction.

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ITEMS TO BE VOTED ON

Proposal 1: Election of Directors

The current term of office of the Company's Class III Directors expires at the 2016 Annual Meeting. The Board proposes that the following nominees, all of whom are currently serving as directors, be elected for a new term of three years or until their successors are duly elected and qualified. Each of the nominees has consented to serve if elected. If any of them becomes unavailable to serve as a director before the Annual Meeting, the Board may designate a substitute nominee. In that case, the persons named as proxies will vote for the substitute nominee designated by the Board. See "Directors and Corporate Governance—Board Structure—Composition of our Board of Directors," for a full biography of each nominee.

John W. Barter

Scot W. Melland

Brian (Skip) Schipper

Burton M. Goldfield

Directors are elected by a majority of the votes cast with respect to a director nominee. For more information regarding voting in director elections, see the sections of the proxy statement entitled "Proxy Statement Summary" and "Information Concerning Solicitation and Voting."

THE BOARD RECOMMENDS A VOTE "FOR" EACH OF THE PERSONS NOMINATED BY THE BOARD.

Proposal 2: Ratification of Selection of Independent Registered Public Accounting Firm

The Audit Committee has selected Deloitte & Touche LLP as the Company's independent registered public accounting firm for the fiscal year ending December 31, 2016. Services provided to the Company and its subsidiaries by Deloitte & Touche LLP in fiscal 2015 are described below under "Principal Accounting Fees and Services." Deloitte & Touche LLP, an independent registered public accounting firm, has served as the Company's auditors since the Company's incorporation in 2005. Representatives of Deloitte & Touche LLP will be present at the Annual Meeting and will be given the opportunity to make a statement if they desire to do so and to respond to appropriate questions from stockholders.

Stockholder approval is not required for the selection of Deloitte & Touche LLP since the Audit Committee has the responsibility for the selection of auditors. However, the selection is being submitted for approval at the Annual Meeting. In the event the stockholders do not ratify the selection of Deloitte & Touche LLP as the independent registered public accounting firm for fiscal 2016, the selection will be reconsidered by the Audit Committee and the Board. Even if the selection of Deloitte & Touche LLP is ratified by our stockholders, the Audit Committee, in its discretion, may select a different registered public accounting firm at any time during the year if it determines that such a change would be in the best interests of the Company and our stockholders.

The affirmative vote of a majority in voting power of shares of Common Stock present in person or represented by proxy and entitled to vote is needed to ratify the selection of Deloitte & Touche LLP as our independent registered public accounting firm.

THE BOARD RECOMMENDS A VOTE "FOR" THE RATIFICATION OF THE SELECTION OF DELOITTE & TOUCHE LLP AS THE COMPANY'S INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR FISCAL 2016.

Policy for Approval of Audit and Permitted Non-Audit Services

The Audit Committee has adopted a policy governing the pre-approval by the Audit Committee of all services, audit and non-audit, to be provided to the Company by its independent registered public accounting firm. Under the policy, the Audit Committee has the sole authority to review in advance and grant pre-approvals of (i) all auditing services to be provided by the Company's independent registered public accounting firm and (ii) all non-audit services to be provided by such firm. The Audit Committee also has the authority to approve all fees and other terms of engagement and the ability to set a cap on fees for the requisite period. The Audit Committee may delegate its authority to pre-approve services to a designated member of the Audit Committee, so long as the decisions made by such member

are ratified by the Audit Committee at a subsequent meeting. Under the policy, the Audit Committee has generally pre-approved the provision by the Company's independent registered public accounting firm of specific audit, audit related, tax and other non-audit services, subject to the fee limits established from time to time by the Audit Committee, as being consistent with auditor independence.

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Principal Accounting Fees and Services

The firm of Deloitte & Touche LLP and the member firms of Deloitte Touche Tohmatsu, and their respective affiliates (collectively, the “Deloitte Entities”) conducted the 2015 and 2014 audits of the Company’s financial statements. Fees billed by the Deloitte Entities to the Company for services provided during the 2015 and 2014 fiscal years were as follows:

	Fiscal 2015	Fiscal 2014
Audit fees(1)	\$505,000	\$495,058
Audit-related fees(2)	65,000	—
Tax Fees	—	—
All Other Fees	—	—
Total fees for services provided	\$570,000	\$495,058

Audit fees are fees billed by the Deloitte Entities for professional services for the audit of the Company’s annual financial statements and the audit of internal control over financial reporting. Audit fees also include fees billed for (1) professional services for the review of financial statements included in the Company’s quarterly reports on Form 10-Q and for services that are normally provided by the Deloitte Entities in connection with statutory and regulatory filings or engagements.

Audit-related fees are fees billed by the Deloitte Entities for assurance and related services that are related to the performance of the audit or review of the Company’s financial statements and are not reported as audit fees in (2)(1) above. These services include services related to the Company’s filing of registration statements and, in this case, represents a portion of the transactional fees related to the Quadrangle Block Sale described under “Certain Relationships and Related Person Transactions” on page 15.

Proposal 3: Advisory Approval of the Company’s Executive Compensation

We are committed to strong corporate governance. As part of this commitment, we provide our stockholders with the opportunity to cast an annual “Say-on-Pay” advisory vote on our named executive officer (“NEO”) compensation. In compliance with Section 14A of the Exchange Act (which was added by the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”)) and the related rules of the SEC, we are submitting to our stockholders for approval a non-binding resolution to ratify NEO compensation, as described in the Compensation Discussion and Analysis and the tabular disclosure regarding NEO compensation (together with the accompanying narrative disclosure) in this Proxy Statement.

We believe that both we and our stockholders benefit from responsive corporate governance policies and constructive and consistent dialogue. This vote is not intended to address any specific item of compensation, but rather the overall compensation of our NEOs and the philosophy, policies and practices described in this Proxy Statement. This proposal gives our stockholders the opportunity to endorse or not endorse our executive pay program and policies through the following resolution:

“RESOLVED, that the stockholders approve, on an advisory basis, the Company’s named executive officer compensation, as described in the Compensation Discussion and Analysis and the tabular disclosure regarding named executive officer compensation (together with the accompanying narrative disclosure) in the Proxy Statement for this meeting.”

In considering your vote, you are encouraged to read “Executive Compensation,” the accompanying compensation tables, and the related narrative disclosure. Because your vote is advisory, it will not be binding on the board of directors. However, the board of directors and the Compensation Committee expect to take into account the outcome of the vote when considering future executive compensation decisions to the extent they can determine the cause or causes of any significant negative voting results.

THE BOARD RECOMMENDS THAT SHAREHOLDERS VOTE “FOR” THIS PROPOSAL.

Other Matters

As of the mailing date of this proxy statement, the board of directors is not aware of any matters other than those referred to in the accompanying Notice of Annual Meeting of Stockholders that may properly be presented at the Annual Meeting. However, if any other matter is properly presented at the Annual Meeting, the proxy holders will vote as recommended by the Board or, if no recommendation is given, in their own discretion.

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EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

This Compensation Discussion and Analysis describes the material elements of our executive compensation programs and policies, discusses the principles and objectives of our decisions with respect to 2015 compensation for our named executive officers (“NEOs”).

In fiscal 2015, our NEOs were:

Name	Title
Michael P. Durney	President and Chief Executive Officer
John J. Roberts	Chief Financial Officer
Shravan Goli	President, BrightMatter Group
Pamela Bilash	Senior Vice President, Human Resources
James E. Bennett	Managing Director, Global Industry Brands

NOTE REGARDING THE USE OF NON-GAAP FINANCIAL MEASURES

This Compensation Discussion and Analysis contains the use of adjusted earnings before interest, taxes, depreciation, amortization, non-cash stock-based compensation expense, and other non-recurring income or expense (“Adjusted EBITDA”), revenues plus the add back of the fair value adjustment to deferred revenue related to purchase accounting of acquisitions (“Adjusted Revenues”), revenue growth in constant currency (“Constant Currency Revenues”), and net cash provided by operating activities minus capital expenditures (“free cash flow”). These financial measures are not prepared in accordance with, nor are they an alternative for, generally accepted accounting principles in the United States (“U.S. GAAP”) and may be different from similarly titled non-GAAP measures reported by other companies. The Company believes that its presentation of non-GAAP measures provides useful information to management and investors regarding certain financial and business trends relating to its financial condition and results of operations. The Company has provided the required reconciliations to the most comparable U.S. GAAP measures and other required information regarding these measures on pages 45-49 of the Company’s Annual Report on Form 10-K for the year ended December 31, 2015, filed with the SEC on February 10, 2016.

Executive Summary of Our 2015 Executive Compensation Program

Our executive compensation program is administered by our Compensation Committee, which consists of three independent directors. The Compensation Committee is advised by an independent compensation consultant, as described more fully below. Our primary objectives with respect to executive compensation are to:

- mitigate risk and align the interests of our executive officers with the creation of value for our stockholders;
- provide competitive compensation to attract, retain, motivate and reward highly-qualified executive officers;
- create a pay-for-performance culture such that a significant portion of each executive officer’s compensation is contingent on individual and Company performance; and
- ensure a reasonable overall cost of our executive compensation program.

The three primary elements of our 2015 executive compensation program are: (1) base salary, (2) annual performance-based cash bonus, and (3) long-term equity incentives.

With respect to equity compensation, whereas in recent years we used a blend of stock options and restricted stock which both vested solely on a time-based schedule, in 2015 we provided long-term equity incentives through a combination of one-half PSUs (which vest based on our stock price performance relative to the Russell 2000 index) and one-half restricted stock, a combination that we believe will further align the interests of our executive officers with our stockholders, as well as increase executive retention and motivation.

Business Summary

In 2015, we demonstrated our ability to invest in the growth and innovation of the business while also improving our operating performance. For example:

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we ACHIEVED growth in Constant Currency Revenues for all segments except Energy and improved EBITDA margin for our combined talent acquisition brands;

continued ADOPTION of Open Web at Dice, with Dice's Open Web annual customer count in the U.S. increasing from year-end 2014;

launched the SPOTLIGHT employer branding product suite in the Company's Health eCareers service during the third quarter of 2015 which has shown initial strength;

- the Company announced that it planned to sell the Slashdot and SourceForge business (together referred to as "Slashdot Media"), and the business was sold in January 2016; and

we GENERATED free cash flow for the year of \$51.7 million compared to \$46.8 million in 2014, or a year-over-year increase of roughly 10%.

The following table illustrates the Company's performance during the year ended December 31, 2015 in terms of Adjusted Revenues and Adjusted EBITDA relative to performance during the same period of 2014. Adjusted Revenues in 2015 decreased 2.2% year over year, reflecting a \$3.4 million or 18.8% decline for Slashdot Media, which was sold in January 2016, and a \$10.1 million or 32.5% decline for the Energy segment. Adjusted EBITDA in 2015 decreased 11.6% year over year, reflecting a \$3.7 million or 69.1% decline for Slashdot Media and a \$8.4 million or 63.3% decline for the Energy segment.

	2015	2014	Change	%
	(\$ in thousands)			
Adjusted Revenues	\$259,769	\$265,502	(2.2	)%
Adjusted EBITDA	\$74,550	\$84,343	(11.6	)%

Compensation and Corporate Governance Philosophy

We actively engage with our stockholders to solicit their views on our executive compensation programs. For 2015 our Board and Compensation Committee took actions to improve our corporate governance as it relates to our executive compensation program, mitigate risk, align the interests of our executives with our stockholders and better align the compensation of our executives with Company performance. These changes include the following:

Long-Term Equity Incentive Program. We provide long-term equity incentives through a combination of one-half PSUs and one-half restricted stock. We believe PSUs will improve our long-term equity incentive compensation program because they:

- link targeted compensation to relative stock price performance versus the Russell 2000 index;
- typically have a better retentive impact than stock options;
- capture investor opportunity cost of investing in DHI relative to the broader sector/market; and
- provide a direct link to stockholder value creation/preservation.

Equity Ownership Guidelines. Our Board has adopted equity ownership guidelines applicable to our CEO, our other NEOs, and the members of our Board. These new guidelines require these officers and directors to achieve target ownership levels under the terms of the guidelines, within the later of five years from March 3, 2015 or the commencement by that person of a position set forth below:

Position	Multiple of Base Salary (as of December 31 of immediately preceding year) or Retainer
Chief Executive Officer	3.0x base salary
Other Executive Officers	1.0x base salary
Members of our Board	3.0x retainer

Senior Bonus Plan. In 2015, we eliminated the automatic funding floor of 30% on our senior bonus plan. Starting in 2015, 50% of the total bonus pool available for NEOs and other senior executives designated by the Compensation Committee was

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funded according to the percentage of the revenue target achieved, and 50% was funded according to the percentage of Adjusted EBITDA target achieved, which we believe more appropriately aligns funding with our pay-for-performance philosophy.

“Claw-back” Policy. Our Board has adopted a “claw-back” policy. Under and subject to the “claw-back” policy, the Company may seek reimbursement of annual, performance-based cash bonuses made to covered executives, including our NEOs, that were based on achieving certain financial results if the covered executive intentionally and knowingly engaged in fraud or misconduct that caused the need for a substantial and material restatement of our financial results for the applicable period if a lower cash incentive payment would have been made to the covered officer based upon the restated financial results. Specifically, compensation subject to the “claw-back” policy is any cash incentive payment made within the three-year period preceding the accounting restatement.

At our 2015 annual meeting, our compensation program for our named executive officers was approved by the holders of approximately 97% of the outstanding shares entitled to vote at the meeting. The Compensation Committee believes that the results of this “say-on-pay” vote supports its view that the changes that it announced last year to the executive compensation program were appropriate, and the Compensation Committee determined not to make any further changes to its design.

Advancing Our Compensation Philosophy through Corporate Governance

We have adopted corporate governance practices and policies including those described in “Compensation and Corporate Governance Philosophy,” that our Board believes help to advance our compensation goals, including: What We Do

We maintain a completely independent Compensation Committee with an ongoing review process of our compensation philosophy and practices.

We adhere to a pay-for-performance philosophy and compensation model. A substantial part of our executive compensation is contingent on, and variable with, achievement of objective corporate and individual performance goals and other objective measures of success.

We split the Chairman and CEO roles. Our Chairman of the Board is an independent director and not an employee. We retain an independent compensation advisor reporting to the Compensation Committee. Since 2014, we have engaged Compensia as our independent compensation consultant as an advisor to provide analysis, advice and guidance on executive compensation.

We consider stockholder advisory votes and views. Our Compensation Committee considers the voting results of our advisory vote on executive compensation at each annual meeting and also separately seeks to engage our stockholders on corporate governance matters.

We annually assess our compensation program and have determined that the risks associated with our compensation policies and practices are not reasonably likely to result in a material adverse effect on the Company and our subsidiaries taken as a whole.

What We Don’t Do

We have adopted a policy under which tax gross-up provisions will no longer be included in employment agreements with new employees, or added to existing employment agreements with current employees which do not already contain a tax gross-up provision.

Generally, we do not provide special benefits to our NEOs such as medical and other types of insurance. However, our NEOs, along with other company executives, are entitled to participate in a Supplemental Disability Plan, and certain separation and change of control-related benefits.

We do not make loans to executive officers of the Company.

We do not allow our directors, officers or employees or their related parties to purchase the stock of the Company on margin, enter into short sales or buy or sell derivatives in respect of securities of the Company.

We do not pay cash dividends on unearned and unvested equity awards held by NEOs.

Key 2015 Compensation Decisions

During 2015, along with conducting its normal oversight responsibilities, the Compensation Committee again reviewed the Company’s compensation practices in light of the Company’s performance and stock market valuation. Using the peer group information and recommendations from its compensation consultant, Compensia (as described in

more detail below), the Compensation Committee reviewed and confirmed, with minor adjustments, its policies governing compensation, including plans for base salaries, annual performance-based cash bonuses and long-term equity incentives.

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Consistent with our pay-for-performance philosophy, the Company's compensation program emphasizes variable pay over fixed pay and seeks to balance short- and long-term incentives. The majority of CEO compensation consists of variable pay, including cash awarded under our Senior Bonus Plan and equity incentives.

Fixed pay, primarily consisting of base salary, made up 15.5% of our CEO's total target compensation in 2015, while variable pay, consisting of equity incentives and an annual performance-based cash bonus, made up 84.5% of our CEO's total target compensation. Variable pay also reflects a significant component of total target compensation for our other NEOs. The chart below shows the percentages of variable target compensation versus fixed target compensation for our CEO and our other NEOs in 2014 and 2015:

We balance short- and long-term incentives by providing our NEOs with a mix of base salary and annual cash bonus opportunities, which are short-term in nature, and equity incentives, which are long-term in nature. The grant date value of an equity award may not be indicative of its value when it is credited to an NEO upon achievement of future performance metrics, when it is actually released to such NEO, or when it may be sold by such NEO.

The Compensation Committee reviewed the parameters for annual long-term equity incentives and approved annual restricted stock and PSU grants effective March 3, 2015. The Compensation Committee reviewed 2015 performance Company-wide and for individual members of senior management and awarded bonuses as more fully described below.

For 2015, the Compensation Committee made the following key compensation-related decisions for the Company's NEOs:

Name	Title	2015 Base Salary Increase from 2014	2015 Bonus Pool Funded	Individual Performance Bonus Adjustment	2015 Executive Bonus as a Percentage of Target Bonus	2015 Restricted Stock Awards (#)	2015 PSU Awards (#)
Michael P. Durney	President and Chief Executive Officer	3	% 71	% 90	% 64	% 140,000	140,000
John J. Roberts	Chief Financial Officer	3	% 71	% 90	% 64	% 37,500	37,500
Shravan Goli	President, BrightMatter Group	3	% 76	% 88	% 67	% 40,000	40,000
Pamela Bilash	Senior Vice President, Human Resources	5	% 71	% 95	% 67	% 22,500	22,500
James E. Bennett	Managing Director, Global Industry Brands	5	% 89	% 120	% 107	% 22,500	22,500

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The Process of Setting Executive Compensation

The Compensation Committee reviews our executive compensation program throughout the year to:

- evaluate the performance of our NEOs;
- determine annual, performance-based cash bonuses for our NEOs for the prior fiscal year;
- establish the individual and corporate performance objectives for each NEO for the current fiscal year;
- set base salaries for our NEOs for the next fiscal year;
- determine the portion of total compensation that will be contingent, performance-based pay; and
- consider and approve any grants of equity incentive compensation.

Our Compensation Committee also reviews the appropriateness of the financial measures used in incentive plans and the degree of difficulty in achieving specific performance targets. Our Compensation Committee engages in an active dialogue with our CEO concerning strategic objectives and performance targets.

Individual performance for all NEOs is assessed by our CEO who then makes recommendations to the Compensation Committee. Irrespective of those recommendations, the Compensation Committee retains full discretion to approve or modify any of the NEO recommendations made by our CEO. The Compensation Committee alone assesses the individual performance of our CEO.

Our Compensation Committee establishes, together with the performance objectives, targeted annual cash compensation levels (and maximum achievable compensation) for each NEO by determining each NEO's base salary and amount of cash bonus compensation contingent upon achievement of performance targets. In preparing the target amounts, the size of one individual element of compensation does, in some respects, affect the Compensation Committee's determination of what the targeted amount of other components of compensation should be. For example, each executive's base pay is used as a basis for calculating a target contribution percentage for purposes of establishing the bonus pool. As a general proposition, the Compensation Committee attempts to determine the overall best mix of fixed and variable compensation. In making this determination, the Compensation Committee is guided by the compensation philosophy described above. The Compensation Committee also considers historical compensation levels, the relative compensation levels among our senior executive officers, the competitive pay practices at our peer companies (as described in more detail below) and the competitive pay practices at other companies using third-party compensation studies and surveys performed by independent organizations. We use these third-party compensation studies as a basis for comparing and setting individual elements of, as well as total, executive compensation for the NEOs because they provide compensation information for companies in our industry and also provide comprehensive compensation information not obtainable from public sources. The Compensation Committee also considers industry conditions, corporate performance versus a peer group of companies and the overall effectiveness of our compensation program in achieving desired performance levels. See "Our Peer Companies."

We believe that internal pay equity is an important factor to be considered in establishing compensation for our NEOs. The Compensation Committee has not established a policy regarding the ratio of total compensation of the CEO to that of the other officers, but it does review compensation levels to ensure that appropriate pay equity exists, which is determined in the Compensation Committee's discretion based on our Compensation Committee members' experience with, and knowledge of, other companies' practices and the relative performance and criticality of our executives. The Compensation Committee intends to continue to review internal compensation equity and may adopt a formal policy in the future if we deem such a policy to be appropriate.

It is a key objective to ensure that compensation provided to NEOs remains reasonable and responsible yet competitive relative to the compensation paid to similarly-situated executives at comparable companies. It is essential that our overall compensation levels be sufficiently competitive to attract talented leaders and motivate those leaders to achieve superior results. At the same time, our executive compensation programs are intended to be consistent with our focus on controlling costs.

In addition to rewarding corporate and individual performance, our compensation program is designed to reward the level of responsibility of, and the position undertaken by, each NEO. Total compensation should generally increase with position and responsibility. As a result, total compensation is higher for individuals with greater responsibility and ability to influence our achievement of targeted results and strategic initiatives. Additionally, as position and responsibility increase, a greater portion of the executive officer's total compensation is performance-based pay

contingent on the achievement of performance-based objectives. In the same way, equity-based compensation is higher for persons with higher levels of responsibility, making a significant portion of their total compensation dependent on long-term stock appreciation.

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The Compensation Committee does not believe that it is appropriate to establish compensation levels primarily based on benchmarking. While we recognize that our compensation practices must be competitive in the marketplace, such marketplace information is one of the many factors that we consider in assessing the reasonableness of compensation. When the Compensation Committee determines whether an NEO should receive an increase in salary, the Compensation Committee sometimes reviews independent compensation studies in order to compare the compensation received by comparable executives in similar-sized companies to ensure that the compensation we award is competitive in the marketplace, as detailed in the section “The Process of Setting Executive Compensation” above. Our compensation consultant conducted a comprehensive review of our compensation programs for executive officers in 2015 to assist in establishing the 2015 executive compensation program. The purpose of these reviews was to assess the design and competitive positioning of our compensation programs and to make recommendations for change, if appropriate, to be implemented as part of our compensation program going forward. For 2015, the Compensation Committee took into account the compensation consultant’s analysis to evaluate and determine the compensation for our NEOs.

Management’s Role in the Compensation-Setting Process

Our CEO plays a significant role in the compensation-setting process. Our CEO evaluates the performance of the other NEOs, recommends business performance targets and objectives for the other NEOs and recommends base salary, bonus levels and stock awards for other executive officers. All recommendations of our CEO are subject to Compensation Committee approval. The Compensation Committee discusses the recommendations with our CEO and then makes its decisions in its sole discretion. Similarly, our CEO’s compensation, performance targets and objectives are discussed among the members of the Compensation Committee, and the Compensation Committee sets our CEO’s compensation.

Our CEO helps the Compensation Committee set its agenda for meetings and participates in committee meetings at the Compensation Committee’s request. Other NEOs also prepare information for each Compensation Committee meeting.

Elements of Executive Compensation

The three primary elements of our executive compensation programs are: (1) base salary, (2) annual performance-based cash bonus, and (3) long-term equity incentives:

Compensation Element	What the Element Rewards	Purpose and Key Features
Base Salary	Qualifications, experience and industry knowledge, quality and effectiveness of leadership, scope of responsibilities, individual goals and objectives and past performance.	Provides competitive level of fixed compensation, with actual salaries determined based on the facts and circumstances of each NEO.
Annual, Performance-Based Cash Bonuses	Achievement of specified performance objectives with a time horizon of one year or less (for 2015, focused on revenue and Adjusted EBITDA) and individual performance.	Motivate participants to achieve (i) corporate financial performance objectives during the year, and (ii) individual management objectives reviewed and approved by the Compensation Committee. Performance levels are generally established to incentivize our management to achieve or exceed performance objectives.
Long-Term Equity Incentives	Achievement of objectives designed to enhance long-term stockholder interests and attract, retain, motivate and reward employees over extended periods.	Annual awards of restricted stock and PSUs that vest over a period of time and provide an at-risk, variable pay opportunity. Because the ultimate value of these equity awards is directly related to the price of the Company’s common stock, and the awards are only saleable over an extended period of time subject to vesting, they serve to

Vesting requirements promote retention of highly-valued members of management, including our NEOs.	focus management on the creation and maintenance of long-term stockholder value. Long-term equity incentives under our executive compensation plans help align management performance with the interests of our stockholders. Our 2015 program focuses on a mix of one-half PSUs and one-half restricted stock, which we believe appropriately aligns our executive compensation with Company performance.
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Table of Contents**Base Salary**

Base salary provides executives with a base level of regular income. In determining an NEO's base salary, we consider the executive's qualifications, experience and industry knowledge, the quality and effectiveness of their leadership at the Company, the scope of their responsibilities and future potential, the goals and objectives established for the executive, the executive's past performance, the base salary paid to officers in comparable positions at companies who are reflected in independent studies, internal pay equity and other factors as deemed appropriate. In addition, we consider the other components of executive compensation and the mix of performance pay to total compensation. The Compensation Committee does not apply any specific weighting to these factors.

Annually, the Compensation Committee reviews each executive's past salary and performance, and general economic conditions in our industry, and decides whether or not to adjust the salary. Adjustments, if any, are implemented effective as of January. Subject to the limitations found in each executive's employment agreement, the Compensation Committee can increase or decrease an executive's base salary at its discretion.

The following table sets forth the base salaries for our NEOs in 2015 and 2014:

Name	Title	Base Salary for 2015(\$)	Base Salary for 2014(\$)	Percentage Increase	
Michael P. Durney	President and Chief Executive Officer	515,000	500,000	3	%
John J. Roberts	Chief Financial Officer	335,000	325,000	3	%
Shravan Goli	President, BrightMatter Group	455,000	440,000	3	%
Pamela Bilash	Senior Vice President, Human Resources	290,000	275,000	5	%
James E. Bennett*	Managing Director, Global Industry Brands	321,300	306,240	5	%

* 2015 salary reflects £210,000 converted at US\$1.53 for each £1 and 2014 salary reflects £185,600 converted at US\$1.65 for each £1. In January 2015, Mr. Bennett received a 5% pay increase in British Pounds as part of his annual performance review. On October 1, 2015, Mr. Bennett received an 8% pay increase in British Pounds, as a result of his promotion to Managing Director, Global Industry Brands. This increase is reflective of his promotion and assumption of the additional responsibilities of leading the BioSpace, Hcareers, and Rigzone brands, in addition to his existing leadership role of eFinancialCareers. Mr. Bennett's salary increase was 13% from 2014 to 2015 in British Pounds. The lower percentage change in U.S. dollars was due to fluctuation in exchange rates.

Senior Bonus Plan

Our bonus program is intended to motivate and reward performance by providing annual, performance-based cash bonuses based upon meeting and exceeding performance goals. We award annual cash bonuses under our Senior Bonus Plan for achievement of specified performance objectives with a time horizon of one year or less. We make awards from an established bonus pool. The Compensation Committee determines the total size of our bonus pool by taking into account our qualitative and financial performance. Within the parameters of the overall pool, there are separate sub-pools allocated to the performance of the individual operating units. The Compensation Committee determines the size of an award that we make to a particular executive by considering his or her individual performance as measured against pre-set performance targets and objectives and his or her individual impact on our overall performance. We believe this pool-based bonus system helps to foster teamwork and ensures that all executives work together as one in the interest of our performance.

The revenue target and the Adjusted EBITDA target for bonus pool purposes are set on an annual basis. Each of these components is selected because they are best reflective of business performance, and they are equally weighted because they are both critical in assessing the success of the business. For purposes of funding the senior bonus pool for our NEOs for 2015, the Compensation Committee established a target for revenue and Adjusted EBITDA for the eight pools of the bonus plan. The revenue target for purposes of the Senior Bonus Plan is not intended to be in accordance with U.S. GAAP and includes various adjustments such as removing the impact of the change in foreign currency exchange rates that cause the measurement amount to differ from our actual results. Likewise, the Adjusted EBITDA target includes various adjustments, such as the exclusion of stock-based compensation and the exclusion of the accrual for the senior bonus.

Actual revenue and Adjusted EBITDA do not include the impact of acquisitions during the year. Additionally, the actual revenue and Adjusted EBITDA results are adjusted to use foreign exchange rates that were assumed when the target amounts were determined, therefore eliminating the impact of changes in exchange rates. We calculate our total target bonus pool by taking a percentage of each executive's base salary and contributing that amount (adjusted for our revenue and Adjusted EBITDA

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performance) to the total bonus pool for our executives. The maximum potential bonus pool cannot exceed 200% of target. In 2015, the target contribution percentage for our NEOs was:

Name	Title	Target Contribution %
Michael P. Durney	President and Chief Executive Officer	100%
John J. Roberts	Chief Financial Officer	50%
Shravan Goli	President, BrightMatter Group	100%
Pamela Bilash	Senior Vice President, Human Resources	40%
James E. Bennett	Managing Director, Global Industry Brands	50%

For 2015, the total bonus pool available for the NEOs and other senior executives designated by the Compensation Committee was funded in the following way:

•50% of the total bonus pool was funded according to the percentage of the revenue target achieved; and

•50% was funded according to the percentage of Adjusted EBITDA target achieved.

For 2015, if our actual results were lower than 85% of the revenue target or the Adjusted EBITDA target, the 50% of the bonus pool to be funded upon achieving the applicable target was not funded. If 85% of the applicable target was achieved, 50% of the 50% to be funded with respect to the applicable target was funded. If our actual revenue or Adjusted EBITDA fell between 85% and 100% of the applicable target, the amount to be funded for each target to the bonus pool increased from 50% to 100% of the applicable 50% portion of the bonus pool on a pro-rata basis. Further, for 2015, the size of our bonus pool would increase by 10% for each 1% that our actual revenue exceeds our revenue target (the “revenue multiplier”), provided that actual Adjusted EBITDA is also equal to or greater than the sum of (1) the Adjusted EBITDA target plus (2) 50% of the amount by which actual revenue exceeds our revenue target. (If actual Adjusted EBITDA exceeds our Adjusted EBITDA target but actual revenue does not exceed our revenue target, the bonus pool does not increase.)

The 2015 Senior Bonus Plan consisted of eight pools which cover participants beyond our NEOs. Our actual and targets for revenue and Adjusted EBITDA for the pools that included our NEOs were:

	Actual 2015 Revenue(\$)	Target 2015 Revenue(\$)	Actual 2015 Adjusted EBITDA(\$)	Target 2015 Adjusted EBITDA(\$)	2015 Bonus Pool Funded\$(4)	2015 Bonus Pool Funded(%)	
	(in millions)						
Corp Pool(1)	260.4	277.5	77.8	87.6	1.3	71	%
eFC Pool(2)	36.4	36.8	10.5	9.7	0.3	89	%
T&C and SD Pool(3)	153.4	161.6	64.0	69.2	0.4	76	%

(1) Messrs. Durney and Roberts and Ms. Bilash participate in the Corp Pool.

Mr. Bennett participates in the eFC Pool. Reflects £23.8 million converted at \$1.53 for each £1 and £6.9 million converted at \$1.53 for each £1, for actual revenue and Adjusted EBITDA, respectively. The target for revenue and Adjusted EBITDA was £24.1 million converted at \$1.53 for each £1 and £6.3 million converted at \$1.53 for each £1, respectively. The bonus pool funded was £0.2 million converted at \$1.53 for each £1.

(3) Mr. Goli participates in the T&C and SD Pool.

(4) Represents total pool funding, including NEOs.

Because our actual revenues and Adjusted EBITDA for bonus pool purposes were below our targets for the Corp and T&C and SD Pools, the bonus pool funding was decreased by 29% for the Corp Pool and 24% for the T&C and SD Pool. For the eFC Pool, revenue was below target, while Adjusted EBITDA was above target, causing the bonus pool funding to decrease by 11%. Accordingly, we multiplied each executive officer’s targeted base compensation contribution amount by 71% for those in the Corp Pool, 89% for those in the eFC Pool and 76% for those in the T&C and SD Pool to determine how much would be contributed to the bonus pool. As a result, the total bonus pool for the Senior Bonus Plan for 2015 (comprised of the eight pools) was \$2.7 million. The five NEOs plus 40 other members of senior management participated in the Senior Bonus Plan and were eligible for bonuses out of the total bonus pool. The Compensation Committee then reviews each executive’s performance against his or her individual performance objectives (set forth below) and determines whether to further increase or decrease the percentage for any particular executive if that executive has had a significant impact (positive or negative) on Company performance. We believe

this ensures that executives whose performance is outstanding receive proportionately larger bonuses as a reward. It is possible that any single participant may be allocated a bonus from the bonus pool that may be more than his or her targeted base compensation contribution to the bonus pool if his or her performance warrants such a payout based on the Compensation Committee's

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qualitative assessment of the executive's performance against his or her goals and objectives. The maximum amount any participant may be awarded is two times his or her contribution, subject to the amount by which the overall pool may expand. It is also possible that any single participant may be allocated less than his or her targeted base compensation contribution to the bonus pool, based on his or her performance against his or her goals and objectives.

The 2015 performance goals and objectives for Mr. Durney consist of:

- Achieve 2015 Company billings and revenue goals and EBITDA targets;
- Improve the use of data and analytics across the Company's business units;
- Continue to create products from the Work Digital business;
- Increase innovation throughout the Company; and
- Create a culture of high performance.

The 2015 performance goals and objectives for Mr. Roberts consist of:

- Ensure timely, accurate and informative financial reporting;
- Manage external reporting and public shareholder requirements;
- Review finance organizational structure and implement changes where appropriate;
- Lead corporate development, acquisition and financing activities; and
- Analyze optimal capital structure.

The 2015 performance goals and objectives for Mr. Goli consist of:

- Achieve 2015 Tech & Clearance billings and revenue goals and EBITDA targets;
- Deliver on Dice Product Innovation and improve performance for customers by removing barriers and creating differentiation;
- Drive Dice Open Web adoption, renewal and billings;
- Transform and improve the efficiency of marketing and transform sales into a high performance organization;
- Complete the Dice rebuild and ensure its transformation into a high performance organization;
- Establish a strategy for Dice International, including plans for the future of The IT Job Board and path to integrate with Dice and create a unified global Dice brand; and
- Strengthen the core product and become the trusted companion for technology professionals.

The 2015 performance goals and objectives for Ms. Bilash consist of:

- Drive employee engagement by using survey, interviews and action plans to assess and address the retention of talent;
- Implement a talent management program to identify and develop the high potential leadership talent;
- Implement employee recognition programs tied to outstanding performance of core principles and delivery of results;
- Align overall compensation programs across the Company;
- Ensure alignment of HR programs, team and support with business needs; and
- Deliver data and metrics to business leaders to help inform talent decisions.

The 2015 performance goals and objectives for Mr. Bennett consist of:

- Achieve 2015 eFinancialCareers and Data Services billings, revenue, and EBITDA targets;
- Lead the transition of eFinancialCareers from jobs to careers and develop additional recruitment/talent related services for financial services clients;
- Drive client performance/engagement and increase annual renewal rates for eFinancialCareers;
- Launch stand alone Open Web for eFinancialCareers;

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Drive value through data across all areas of the business; and

Build a high performance team.

Based on input received from Mr. Durney, the Compensation Committee determines in its sole discretion the extent to which such individuals' goals and objectives are achieved. For 2015, the Compensation Committee made adjustments to the bonus pool allocations as a result of individual performance for Messrs. Durney (90%), Roberts (90%), Goli (88%), Bennett (120%) and Ms. Bilash (95%). Mr. Bennett's bonus allocation was driven in part by his success in taking on leadership of other brands during 2015.

Long-Term Equity Incentives

We believe that equity compensation is the most effective means of creating a long-term link between the compensation provided to executives and gains realized by our stockholders, as the value of stock-based compensation is dependent upon long-term appreciation in stock price. Accordingly, we believe long-term equity incentives should be a significant part of the total mix of executive compensation. For 2015, the mix was one-half restricted stock and one-half PSUs for senior executives. Under our 2005 Omnibus Stock Plan, our 2007 Equity Award Plan and our 2012 Omnibus Equity Award Plan, all restricted stock grants typically vest over four years, with 25% vesting occurring on each anniversary date of the applicable vesting commencement date. The PSUs will generally vest on the dates the Compensation Committee certifies the Company's achievement of stock price performance relative to the Russell 2000 Index, provided that the executive remains employed through such date. Performance will be measured over three separate performance periods: a one-year performance period, a two-year performance period and a three-year performance period. The number of PSUs that will vest will vary based on the level of achievement: ranging from 0% if the Company's stock price performance is 34 or more percentage points worse than the performance of the Russell 2000 Index, to 100% (target) if the Company's stock price performance is the same as the performance of the Russell 2000 Index, and up to a maximum of 150% if the Company's stock price performance is 25 or more percentage points better than the performance of the Russell 2000 Index; provided, that the ability to earn more than the target number of PSUs is tied solely to relative performance for the full three-year performance period. Stock price performance is determined by the average adjusted closing stock price for the Company and the Russell 2000 Index for the 30 trading days prior to the grant date and the average adjusted closing stock prices for the 30 trading days prior to the end of the applicable performance period.

For 2015, we used restricted stock and PSUs as long-term incentive vehicles because:

restricted stock and PSUs align the interests of executives with those of the stockholders, support a pay-for-performance culture, foster employee stock ownership, and focus the management team on increasing value for our stockholders;

restricted stock grants encourage our executives to hold shares of our common stock and incentivize our executives to increase the value of shares of our common stock through contributions to long-term performance;

PSUs link targeted compensation to relative stock price performance versus the Russell 2000 index;

restricted stock and PSUs help to provide a balance to the overall compensation program: while cash bonuses focus on the achievement of annual performance targets, the structure and vesting of restricted stock awards and PSUs create incentive for increases in stockholder value over a longer term; and

vesting periods encourage executive retention and the preservation of stockholder value.

In determining the number of restricted stock and/or PSUs to be granted to each NEO for 2015, the Compensation Committee took into account (1) the individual's position, scope of responsibility, and ability to affect Company performance and stockholder value; (2) the Compensation Committee's evaluation of the NEO's performance in preceding fiscal years; (3) the extent to which the long-term equity award grant value is competitive with our peer group companies for long-term equity award grants for comparable positions in the Company's industry; (4) any extraordinary changes that have occurred (such as a significant change in responsibilities or a promotion); and (5) the value and potential value for the executive of the other elements of the Company's compensation program and the value of restricted stock and PSUs in relation to such other elements of total compensation.

In addition, the Compensation Committee considered the following material factors that have particular relevance to long-term equity grants: (1) the Company-wide equity budget (which is the aggregate grant values of all long-term equity awards available for grant to Company employees, expressed as a percentage of the Company's market

capitalization), which is taken into account in determining the relative size of awards granted to the NEOs to ensure there is sufficient value available for grants to the other eligible employees of the Company; and (2) the NEO's unrealized value from previous grants, including the number of restricted stock, stock options and PSUs currently held by him or her and the level of restricted stock, stock options and PSUs granted in prior years (with an emphasis on the extent to which outstanding equity grants are still unvested and thus continue to

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represent substantial retentive value). As with the determinations with respect to other elements of compensation, the Compensation Committee considers all relevant factors taken as a whole in setting the applicable equity grant for the fiscal year. None of these factors were determinative in the Compensation Committee's determinations, nor was the impact of any one factor determinable.

The Compensation Committee typically approves grants annually at its February meeting, but also makes grants from time-to-time in connection with new hires and promotions. However, the grants in 2015 were made in March after the documentation for the new PSU grant was finalized. In March 2015, the Compensation Committee approved restricted stock and/or PSU grants to key members of our management team, including our NEOs:

Name	Title	Grant Date	2015 Stock Awards (#)	2015 PSU Awards (#)
Michael P. Durney	President and Chief Executive Officer	3/3/2015	140,000	140,000
John J. Roberts	Chief Financial Officer	3/3/2015	37,500	37,500
Shravan Goli	President, BrightMatter Group	3/3/2015	40,000	40,000
Pamela Bilash	Senior Vice President, Human Resources	3/3/2015	22,500	22,500
James E. Bennett	Managing Director, Global Industry Brands	3/3/2015	22,500	22,500

This was part of an annual grant of equity awards and part of our overall compensation program. In determining the size of the equity grants for our NEOs, the Compensation Committee took into account the material factors set forth above, in conjunction with the Compensia analysis.

Employee Benefits

The Company also supplements its primary compensation program by providing retirement benefits under a 401(k) plan with a Company matching contribution, or analogous benefit as typically provided in the country where our executive officers reside; and generally available benefit programs, such as life insurance and health care benefits. In addition, certain executive officers participate in a Supplemental Disability Plan. While these benefit programs are important in attracting and retaining our workforce in a competitive marketplace, the Compensation Committee considers these to be secondary elements of the Company's executive compensation program because they typically comprise a small percentage of the total compensation of our executive officers, are generally set at levels such that they would not constitute a strong factor in rewarding financial or operational performance, and are not as heavily emphasized in attracting and retaining our executive officers.

Severance and Change-in-Control Arrangements

We believe that companies should provide reasonable severance benefits to executive officers due to the greater level of difficulty they face in finding comparable employment in a short period of time and greater risk of job loss or modification as a result of a change-in-control transaction than other employees. By reducing the risk of job loss or reduction in response, the change-in-control provision helps ensure that our executive officers support potential change-in-control transactions that may be in the best interests of our stockholders, even though the transaction may create uncertainty in their personal employment situation, and are necessary to ensure that our total employment package for them remains market competitive. Each NEO is entitled to receive severance benefits under the terms of his or her individually negotiated employment agreement upon either termination by us without cause or, under certain circumstances for certain of our NEOs, resignation by the executive for good reason. For details on our severance and change-in-control arrangements, see "Potential Post-Employment Payments Upon Termination or Change-in-Control."

Tax Considerations

We generally seek to maximize the deductibility for tax purposes of all elements of compensation. For example, we have consistently issued nonqualified stock options that will result in a tax deduction to us upon exercise. Section 162(m) of the Internal Revenue Code (the "Code") generally disallows a tax deduction to public corporations for compensation (other than qualified performance-based compensation) in excess of \$1.0 million paid to our NEOs (other than our Chief Financial Officer) in any fiscal year. Our 2012 Omnibus Equity Award Plan was approved by our stockholders and is designed to enable the Compensation Committee to award annual bonuses and equity grants which could qualify for exemption from the application of Section 162(m). The Compensation Committee reviews compensation plans in light of applicable tax provisions, including Section 162(m), and may revise compensation

plans from time to time to maximize deductibility. However, the Compensation Committee may approve compensation that does not qualify for deductibility when we deem it to be in our best interests (including grants of time-based restricted stock and targeted use of discretion in our annual bonus arrangements).

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Role of Compensation Consultant

The Compensation Committee engaged Compensia to advise and assist it in connection with 2015 compensation decisions. Compensia offered the Compensation Committee advice with respect to base salary, annual, performance-based cash bonus and long-term equity compensation of executive officers, performance-based plans (including the design and structure of the long-term equity program), the compensation-related terms of senior employment arrangements, and general information related to market trends and developments affecting compensation practices. Our Compensation Committee also sought Compensia's advice regarding the relationship between our CEO's compensation and the Company's performance.

Compensia is an independent compensation advisor, with special expertise and extensive experience in our industry, and has no business other than advising boards and management teams on executive compensation issues. The Compensation Committee considered these and other factors required by the SEC and NYSE in selecting Compensia. In 2015, Compensia worked in collaboration with the Company's management at the Compensation Committee's direction to review management's recommendations to the Compensation Committee and to provide information and guidance to management on the Compensation Committee's behalf. As the Compensation Committee's consultant, Compensia provided input directly to the Compensation Committee and attended portions of the Committee's meetings, including its executive sessions at which management was not present, as required by the Compensation Committee, and in order to support the Compensation Committee's independent decision-making. Compensia performed executive compensation services at the request of the Compensation Committee in 2015, for which we paid approximately \$70,000.

Our Peer Companies

The Compensation Committee, taking into account the advice of Compensia, identified the following peer group of companies in 2015 based on size and business focus for comparison purposes in determining compensation:

Angie's List	Liquidity Services
comScore	LivePerson
Constant Contact	Monster Worldwide
Demand Media	QuinStreet
Envestment	Stamps.com
Global Eagle Entertainment	Travelzoo
GTT Communications	Truecar
IntraLinks Holdings	XO Group
Limelight Networks	Xoom

The peer group of companies were selected on the basis of their similarity to the Company in size (as determined by revenue, market capitalization, net income, and number of employees), business focus, business strategy and industry. The Compensation Committee reviews the peer group of companies at least annually and makes adjustments to its composition, taking into account changes in both the Company's business and the businesses of the Core Peer Companies. The companies included in this group may change from year-to-year depending on various factors, including the acquisition of a referenced company or the identification of other companies that offer more valuable comparative information.

For 2015, the Compensation Committee removed Move Inc. because it had been acquired by News Corp in November 2014.

Compensation Committee Report

The Compensation Committee has reviewed and discussed the Compensation Discussion and Analysis with management and, based on such review and discussions, the Compensation Committee recommended to the Board that the Compensation Discussion and Analysis be included in this proxy statement and incorporated by reference in the Company's Annual Report on Form 10-K.

Members of the Compensation Committee:

Brian (Skip) Schipper (Chair)
 Jim Friedlich
 Golnar Sheikholeslami

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Compensation Practices and Risks

The Compensation Committee has discussed the concept of risk as it relates to our compensation program, and the Compensation Committee does not believe our compensation program encourages excessive or inappropriate risk taking for the following reasons:

• our use of different types of compensation vehicles provides a balance of long-term and short-term incentives with fixed and variable components;

• we grant equity-based awards with time-based vesting, which encourage participants to look to long-term appreciation in equity values;

• our system of internal control over financial reporting, standards of business conduct, and whistleblower program, among other things, reduce the likelihood of manipulation of our financial performance to enhance payments under the recently adopted features of our 2012 Omnibus Equity Award Plan;

• our adoption of a “claw-back” policy in 2015, under which the Company may generally seek reimbursement of cash incentive payments made to covered officers; and

• our adoption of stock ownership guidelines for our directors and officers in 2015, which requires these directors and officers achieve target ownership levels under the terms of the guidelines.

The Company’s management reviews the primary elements of our compensation program on an annual basis and reviews the other elements from time-to-time to ensure that compensation levels remain competitive.

Summary Compensation Table for Fiscal Year 2015

The following table sets forth the total cash and non-cash compensation paid by us or incurred on our behalf to our NEOs during the years ended December 31, 2013, December 31, 2014, and December 31, 2015.

Name and Principal Position	Year	Salary (\$)	Bonus (\$)	Stock Awards (\$)(1)	Option Awards (\$)(1)	Non-Equity Incentive Plan Compensation (\$)(2)	All Other Compensation (\$)(3)	Total (\$)
Michael P. Durney President & Chief Executive Officer	2015	515,000	—	2,531,200	—	329,191	9,275	3,384,666
	2014	500,000	—	—	257,282	473,723	9,100	1,240,105
	2013	432,923	—	1,232,600	1,119,853	301,903	8,925	3,096,204
John J. Roberts Chief Financial Officer	2015	335,000	—	678,000	—	107,067	9,275	1,129,342
	2014	325,000	—	—	64,321	146,262	9,100	544,683
	2013	68,750	—	434,500	245,477	27,993	876	777,596
Shravan Goli(4) President, BrightMatter Group	2015	455,000	—	723,200	—	305,478	9,275	1,492,953
	2014	433,077	100,000	320,850	231,554	429,278	9,100	1,523,859
	2013	318,462	100,000	2,507,500	358,467	318,462	7,470	3,610,361
Pamela Bilash Senior Vice President, Human Resources	2015	290,000	—	406,800	—	78,267	9,275	784,342
	2014	273,237	—	113,400	84,913	104,219	9,100	584,869
James E. Bennett(5) Managing Director, Global Industry Brands	2015	290,057	—	406,800	—	162,161	16,504	875,522
	2014	306,240	—	142,600	102,913	118,668	—	670,421
	2013	275,808	—	196,400	143,360	102,753	6,311	724,632

(1) Represents the aggregate grant date fair value of restricted stock, stock options or PSUs granted during the year in accordance with the Financial Accounting Standards Board Accounting Standards Codification (“FASB ASC”)

Topic 718, Stock Compensation (disregarding any forfeiture assumptions). These amounts do not correspond to the actual value that may be realized by our NEOs for these awards. See Note 12 to our consolidated financial statements and “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies—Stock and Stock—Based Compensation” included in our Annual Report on Form 10-K for the assumptions made in determining these values. Assuming achievement of the maximum level of performance and utilizing the closing

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price of the Company's stock on the date of grant, the fair value of PSUs granted in fiscal year 2015 is: \$1,854,300, \$496,688, \$529,800, \$289,013, and \$298,013 for Mr. Durney, Mr. Roberts, Mr. Goli, Ms. Bilash, and Mr. Bennett, respectively.

Represents awards made pursuant to the Senior Bonus Pool Corp Pool (or T&C and SD Pool, in the case of Mr. (2) Goli and eFC Pool, in the case of Mr. Bennett) and earned during the year indicated, although the awards were paid in the following year.

This amount represents employer contributions to our 401(k) plan or other savings plans for employees outside the (3) United States.

Mr. Goli received a sign-on bonus of \$100,000 that was paid in March 2013 and \$100,000 that was paid in March (4) 2014, the one year anniversary of employment.

All compensation amounts for Mr. Bennett have been converted from British Pounds to U.S. dollars at an exchange (5) rate of US\$1.53 for each £1 in 2015, US\$1.65 for each £1 in 2014 and US\$1.56 for each £1 in 2013. Mr. Bennett made an election in 2015 which resulted in an employer contribution to his savings plan. Mr. Bennett did not make a similar election in 2014.

Grants of Plan-Based Awards for Fiscal Year 2015

The following table details grants of plan-based awards to our NEOs during 2015:

	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards(1)		Estimated Future Payouts Under Equity Incentive Plan Awards(2)		All Other Stock Awards: Number of Shares of Stock(3)	Grant Date Fair Value of Stock Awards(4)
		Target (\$)	Maximum (\$)	Target (#)	Maximum (#)		
Michael P. Durney	3/3/2015					140,000	1,236,200
	3/3/2015			140,000	210,000		1,236,200
		515,000	1,030,000				
John J. Roberts	3/3/2015					37,500	331,125
	3/3/2015			37,500	56,250		331,125
		167,500	335,000				
Shravan Goli	3/3/2015					40,000	353,200
	3/3/2015			40,000	60,000		353,200
		455,000	910,000				
Pamela Bilash	3/3/2015					22,500	198,675
	3/3/2015			22,500	33,750		198,675
		116,000	232,000				
James E. Bennett	3/3/2015					22,500	198,675
	3/3/2015			22,500	33,750		198,675
		160,650(5)	321,300(5)				

(1) For a description of the material terms of these awards, please see the "Compensation Discussion and Analysis—Elements of Executive Compensation—Senior Bonus Plan."

The PSUs vest in three installments corresponding to three performance periods ending on each of the first, second and third anniversaries of the grant on the dates the Compensation Committee certifies the Company's achievement (2) of stock price performance relative to the Russell 2000 Index for the applicable performance period, provided that the recipient remains employed through such date.

(3)

The restricted stock vests 25% on each of the first, second, third and fourth anniversaries of the applicable vesting commencement date.

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We estimated the fair value of restricted stock using the closing price of the Company's stock on the grant date in accordance with the FASB ASC Topic 718 Stock Compensation. We estimated the fair value of PSU awards using the closing price of the Company's stock on the grant date in accordance with the FASB ASC Topic 718 Stock Compensation. See Note 12 to our consolidated financial statements and "Management's Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies—Stock and Stock—Based Compensation" included in our Annual Report on Form 10-K for the assumptions made in determining these values.

(5) Converted from British Pounds to U.S. dollars at an exchange rate of US\$1.53 for each £1.

Employment Agreements

We have entered into an employment agreement with each of our NEOs. Each agreement contains confidentiality provisions and a representation and warranty that performance of the executive's employment obligations under the agreement will not cause him or her to breach any non-disclosure agreement by which he or she is bound.

Michael P. Durney

Effective September 30, 2013, Mr. Durney became President and Chief Executive Officer. The employment agreement for Mr. Durney provides that Mr. Durney will continue to serve until his employment is terminated by us or by Mr. Durney, which may be at any time, with or without cause, subject to the provisions of his employment agreement. The agreement contains a covenant not to engage in any business that competes with us or to solicit employees during the term of his employment and for a period of 12 months thereafter.

Mr. Durney is entitled to receive an annual base salary of \$515,000, and in accordance with the terms of his employment agreement, the Senior Bonus Plan and our benefit policies, is eligible for an annual discretionary target bonus of 100% of his base salary. Mr. Durney participates in our long-term incentive plan, and all employee benefit plans including a 401(k) plan. Mr. Durney is entitled to five weeks of vacation per year.

John J. Roberts

The employment agreement for Mr. Roberts, our Chief Financial Officer, provides that Mr. Roberts will continue to serve until his employment is terminated by us or by Mr. Roberts, which may be at any time, with or without cause, subject to the provisions of his employment agreement. The agreement contains a covenant not to engage in any business that competes with us or to solicit employees during the term of his employment and for a period of 12 months thereafter. Mr. Roberts' agreement not to compete with the Company is for six months if he is terminated prior to the second anniversary of his employment with the Company and nine months if he is terminated after the second anniversary but prior to the fifth anniversary of his employment with the Company.

Mr. Roberts is entitled to receive an annual base salary of \$335,000, and in accordance with the terms of his employment agreement, the Senior Bonus Plan and our benefit policies, is eligible for an annual discretionary target bonus of 50% of his base salary. Mr. Roberts participates in our long-term incentive plan, and all employee benefit plans including a 401(k) plan. Mr. Roberts is entitled to four weeks of vacation per year.

Shravan Goli

Mr. Goli's employment agreement provides that Mr. Goli will continue to serve as our President, BrightMatter Group until his employment is terminated by us or by Mr. Goli, which may be at any time, with or without cause, subject to the provisions of his employment agreement. The agreement contains a covenant not to solicit employees during the term of his employment and for a period of 12 months thereafter.

Mr. Goli is entitled to receive an annual base salary of \$455,000, and in accordance with the terms of his employment agreement, the Senior Bonus Plan, and our benefit policies, is eligible for an annual discretionary target bonus of 100% of his base salary.

Mr. Goli participates in our long-term incentive plan, and all employee benefit plans including a 401(k) plan. Mr. Goli is entitled to four weeks of vacation per year.

Pamela Bilash

The employment agreement for Ms. Bilash, our Senior Vice President of Human Resources, provides that Ms. Bilash will continue to serve until her employment is terminated by us or by Ms. Bilash, which may be at any time, with or without cause,

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subject to the provisions of her employment agreement. The agreement contains a covenant not to engage in any business that competes with us or to solicit employees during the term of her employment and for a period of 12 months thereafter.

Ms. Bilash is entitled to receive an annual base salary of \$290,000, and in accordance with the terms of her employment agreement, the Senior Bonus Plan and our benefit policies, is eligible for an annual discretionary target bonus of 40% of her base salary. Ms. Bilash participates in our long-term incentive plan, and all employee benefit plans including a 401(k) plan. Ms. Bilash is entitled to four weeks of vacation per year.

James E. Bennett

The employment agreement for Mr. Bennett, our Managing Director, Global Industry Brands, provides that Mr. Bennett will continue to serve until his employment is terminated by us or by Mr. Bennett, which may be at any time, with or without cause, subject to the provisions of his employment agreement. The agreement contains a covenant not to engage in any business that competes with us or to solicit employees or customers during the term of his employment and for a period of nine months thereafter.

Mr. Bennett is entitled to receive an annual base salary of \$321,300 (as converted from British Pounds to U.S. dollars at an exchange rate of US\$1.53 for each £1) (as of October 2015), and in accordance with the terms of his employment agreement, the Senior Bonus Plan and our benefit policies, is eligible for an annual discretionary target bonus of 50% of his base salary. Mr. Bennett participates in our long-term incentive plan, and all employee benefit plans. Mr. Bennett is entitled to five weeks of vacation per year.

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Outstanding Equity Awards at Fiscal Year-End 2015

Name	Vesting Commencement Date	Option Awards		Option Exercise Price (\$)	Option Expiration Date	Stock Awards		Equity Incentive Plan Awards:	
		Number of Securities Underlying Options Exercisable (#)(1)	Number of Securities Underlying Options Unexercisable (#)			Number of Shares of Stock That Have Not Vested (#)	Market Value of Shares of Stock That Have Not Vested (\$)(2)	Number of Unearned Units that Have Not Vested (#)	Market or Payout Value of Unearned Units that Have Not Vested (\$)(3)
Michael P. Durney	2/9/09	100,000	—	2.88	2/9/16				
	1/31/07	105,108	—	6.49	1/31/17				
	2/10/10	140,000	—	6.08	2/10/17				
	3/3/11	35,000	—	14.50	3/3/18				
	2/27/12	42,187	2,813	8.97	2/27/19	11,500	105,455		
	2/20/13	68,750	31,250	9.82	2/20/20	25,000	229,250		
	7/24/13	126,562	98,438	9.27	7/24/20	40,000	366,800		
	2/19/14	43,750	56,250	7.13	2/19/21				
	3/3/15					140,000	1,283,800	168,280	1,543,128
John J. Roberts	10/22/13	37,500	37,500	8.69	10/22/20	25,000	229,250		
	2/19/14	10,937	14,063	7.13	2/19/21				
	3/3/15					37,500	343,875	45,075	413,338
Shravan Goli	3/18/13	68,750	31,250	10.03	3/18/20	50,000	458,500	(4)	
	2/19/14	11,250	50,625	7.13	2/19/21	33,750	309,488		
	3/3/15					40,000	366,800	48,080	440,894
Pamela Bilash	1/22/14	13,125	16,875	7.56	1/22/21	11,250	103,163		
	3/3/15					22,500	206,325	27,045	248,003
James E. Bennett	2/10/10	56,000	—	6.08	2/10/17				
	3/3/11	20,000	—	14.50	3/3/18				
	2/27/12	37,500	2,500	8.97	2/27/19	13,750	126,088		
	2/20/13	27,500	12,500	9.82	2/20/20	10,000	91,700		
	2/19/14	17,500	22,500	7.13	2/19/21	15,000	137,550		
	3/3/15					22,500	206,325	27,045	248,003

(1) 25% of the options vest on the first anniversary of the applicable vesting commencement date and 6.25% vest quarterly thereafter.

Except as otherwise indicated, restricted stock vests 25% on each of the first, second, third, and fourth

(2) anniversaries of the applicable vesting commencement date. We estimated the market value of stock awards using the closing price of the Company's stock on December 31, 2015.

(3) The PSUs vest in three installments corresponding to three performance periods ending on each of the first, second and third anniversaries of the grant on the dates the Compensation Committee certifies the Company's achievement

of stock price performance relative to the Russell 2000 Index for the applicable performance period, provided that the recipient remains employed through such date. In accordance with applicable SEC disclosure rules, we have shown the outstanding number of PSUs that would be earned as of December 31, 2015 if the performance from the date of grant through the end of the 2015 fiscal year was one level (0.2%) better than actual performance through such date. We estimated the market value of such PSUs using the closing price of the Company's stock on December 31, 2015.

Under the agreement pursuant to which the restricted stock was granted, 40% of the stock granted vests on each of (4) the first and second anniversaries of his employment start date, March 18, 2013, and 10% vests on each of the third and fourth anniversaries thereafter.

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Option Exercises and Stock Vested During Fiscal Year-End 2015

Name	Option Awards		Stock Awards	
	Number of Shares Acquired on Exercise (#)	Value Realized on Exercise (\$)	Number of Shares Acquired on Vesting (#)	Value Realized on Vesting (\$)
Michael P. Durney	788,065	5,665,894	51,000	443,375
John J. Roberts	—	—	12,500	98,625
Shravan Goli	28,125	43,748	111,250	1,021,750
Pamela Bilash	—	—	3,750	37,350
James E. Bennett	80,000	348,409	30,500	266,103

Potential Post-Employment Payments Upon Termination or Change-in-Control

Equity Award Provisions

According to the terms of our 2005 Omnibus Stock Plan, our 2007 Equity Award Plan and our 2012 Omnibus Equity Award Plan, if an NEO's employment is terminated due to death or disability or for any other reason except by us for cause, the unvested portion of their equity awards will expire on the date they are terminated. The vested portion of stock option awards will remain exercisable until the earlier of either the expiration of the option period or 12 months after such termination in the case of termination due to death or disability, or 90 days after any other termination other than termination by us for cause.

If we terminate any NEO's employment for cause, both the unvested equity awards and vested portions of the stock options will terminate on the same date such NEO's employment is terminated.

In the event of a change in control, the PSU performance periods will be truncated and end on the date of the change in control. The Company will determine the amount of PSUs deemed earned based on performance through the end of the truncated performance period (the "earned CIC PSUs"), and the executive will vest in a prorated portion of the earned CIC PSUs based on the portion of the three-year performance period that has elapsed, provided that the executive remains employed through the completion of the change in control. The remaining earned CIC PSUs will convert into service-based restricted stock units which will vest, without regard to performance, ratably on a monthly basis through the end of the scheduled three-year performance period, provided that the executive remains employed through each such date. Any PSUs in excess of the earned CIC PSUs will be forfeited.

Employment Agreements

The employment of each NEO may be terminated by us or by the NEO at any time, with or without cause, subject to the provisions of his or her employment agreement. The termination provisions applicable to each NEO are summarized below:

Michael P. Durney

If Mr. Durney's employment is terminated by us without cause prior to a change of control, or more than 12 months following a change in control, we will provide him with a severance payment in an amount equal to his then current annual salary, provided he executes and delivers a release in a form prepared by us. In the event of such termination, all of Mr. Durney's outstanding equity awards will immediately become vested and if applicable, exercisable.

If Mr. Durney's employment is terminated either by us without cause or by him for good reason within 12 months following a change of control, he will be entitled to a lump sum severance payment of one times the sum of his then current annual salary plus his then current target bonus (or, if higher, the amount of bonus attributable to a calendar year's service paid to the executive immediately prior to the change of control), and all outstanding equity awards will immediately become vested and, if applicable, exercisable.

John J. Roberts

If Mr. Roberts' employment is terminated by us without cause prior to a change of control, and such termination occurs before the second anniversary of Mr. Roberts' employment with the Company, Mr. Roberts is entitled to receive a lump sum severance payment equal to 50% of his then current annual salary. If such termination occurs after the second anniversary but prior to the fifth anniversary of Mr. Roberts' employment with the Company, Mr. Roberts is entitled to receive a lump sum severance payment equal to 75% of his then current annual salary. If such termination occurs after the fifth anniversary of

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Mr. Roberts' employment with the Company, Mr. Roberts is entitled to receive a lump sum severance payment equal to his then current annual salary. In the event of a termination by us without cause prior to a change in control, Mr. Roberts is entitled to accelerated vesting, with respect to 25% of the shares of Company common stock underlying Mr. Roberts' then unvested equity awards.

If Mr. Roberts' employment is terminated either by us without cause or by him for good reason following a change of control, he will be entitled to a lump sum severance payment of one times the sum of his then current annual salary plus his then current target bonus, and all outstanding equity awards will immediately become vested and, if applicable, exercisable.

Shravan Goli

If Mr. Goli's employment is terminated by us without cause before the three month period prior to a change of control, subject to his execution of a release, he will be entitled to a lump sum severance payment of 100% of his then current annual salary, and a pro-rata bonus in an amount equal to the product of (1) his then current full-year bonus target, multiplied by (2) the Achieved Percentage (as defined below), multiplied further by (3) a fraction, the numerator of which is the number of days elapsed from the commencement of the year of termination through the date of termination, and the denominator of which is 365. The "Achieved Percentage" means the percentage of the full-year bonus target deemed to be earned under the bonus plan based on actual performance through the end of the month in which the termination occurs as compared to target performance through the end of the month in which the termination occurs, but only taking into account performance criteria under the bonus plan that relate to objective and nondiscretionary financial performance, proportionally adjusting the weightings of each performance criteria to reflect that any performance criteria (other than those that relate to objective and non-discretionary financial performance) shall not apply, and using prorated full-year targets if there are no applicable monthly target amounts for one or more of the applicable performance criteria. In addition, if such termination occurs (y) after the first anniversary and on or prior to the second anniversary of his employment start date, the portion of the then unvested shares of restricted stock and stock options that are scheduled to vest during the 12-month period immediately following the date of termination shall immediately vest upon such termination (and the remaining unvested shares of restricted stock and stock options shall be immediately forfeited), or (z) after the second anniversary of his employment start date, 25% of the then unvested shares of restricted stock and stock options shall immediately vest upon such termination (and the remaining unvested shares of restricted stock and stock options shall be immediately forfeited).

If Mr. Goli's employment is terminated either by us without cause or by him for good reason within 12 months following a change of control, or during the three months prior to a change in control, subject to his execution of a release, he will be entitled to receive a lump sum severance payment equal to one times his then current annual salary plus his then current target bonus, and all outstanding equity awards will become immediately vested and, if applicable, exercisable.

In addition, subject to his continued employment through a change of control, the portion of the then unvested shares of his initial grant of restricted stock and stock options that are scheduled to vest during the 12-month period immediately following the change of control shall immediately vest on the change of control.

Pamela Bilash

If Ms. Bilash's employment is terminated by us without cause at any time after December 31, 2015, Ms. Bilash is entitled to receive a lump sum severance payment equal to 50% of her then current annual salary. If Ms. Bilash's employment had been terminated by us without cause in 2015, Ms. Bilash would have been entitled to receive a lump sum severance payment equal to 75% of her then current annual salary.

James E. Bennett

The employment of Mr. Bennett may be terminated by the Company or Mr. Bennett at any time with or without cause, subject to the provisions of his employment agreement (which generally requires six months advance notice of termination). However the Company may terminate Mr. Bennett's employment at any time if he has been unable to perform his duties by reason of ill health or injury for 30 days in any period of 52 consecutive weeks; if he becomes of unsound mind or a patient for the purpose of any mental health statute, or bankrupt; if he is convicted of a crime other than one that in the opinion of the board of directors of the Company does not affect his position as an employee of the Company; or if he is guilty of any serious default or misconduct in connection with or affecting the business of the

Company, commits any serious or repeated breach of his obligations under his employment, is guilty of serious neglect or negligence in the performance of his duties or behaves in a manner which is likely to bring the Company into disrepute or which seriously impairs his ability to perform his duties.

If Mr. Bennett's employment is terminated either by us without cause or by him for good reason within twelve months following a change of control, he will be entitled to a lump sum severance payment of one times the sum of his then current annual salary plus his then current target bonus, and all outstanding equity awards will immediately become vested.

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Applicable Definitions. For purposes of the employment agreements with our NEOs:

A termination for “cause” in the absence of a change in control under employment agreements for Mr. Durney includes any of the following actions by the executive: embezzlement; misappropriation of funds; conviction of a felony; any acts of dishonesty, fraud or deceit; breach of a material provision of the executive’s employment agreement; habitual or willful neglect of duties; commission of any act that would rise to the level of felony breach of fiduciary duty to us involving personal profit; or significant or material violation of our policies or other contractual, statutory or common law duties to us.

A termination for “cause” under the employment agreements for Messrs. Goli, Bennett and Roberts and Ms. Bilash, and for a termination in connection with a change in control, the employment agreement for Mr. Durney, includes embezzlement; misappropriation of funds of the Company; conviction of a felony; commission of any other act of dishonesty which causes material economic harm to the Company; acts of fraud or deceit which causes material economic harm to the Company; material breach of any provision of an employment agreement; willful failure to substantially perform duties; willful breach of fiduciary duty to the Company involving personal profit; or significant violation of Company policy of which such executive is made aware (or should reasonably be expected to be aware) or other contractual, statutory or common law duties to the Company.

A termination for “good reason” (under employment agreements with those NEOs for whom this applicable) includes any of the following Company actions:

- a diminution in the NEO’s responsibilities, title, duties and reporting lines compared to those existing immediately prior to a change of control;
- a reduction in the NEO’s salary, incentive compensation and other employee benefits compared to those existing immediately prior to a change of control;
- relocation of the NEO to an office more than 40 miles from the NEO’s principal office immediately prior to a change of control;
- breach by us of the NEO’s employment agreement; or
- failure of any successor to assume, in writing, all obligations under the NEO’s employment agreement.

A “change of control” for these purposes consists of any of the following:

- an acquisition of more than 50% of our voting securities (other than acquisitions from or by us);
- any stockholder-approved transfer or disposition of all or substantially all of our assets;
- any plan of liquidation providing for the distribution of all or substantially all of our assets;
- the consummation of a reorganization, merger or consolidation or sale or disposition of all or substantially all our assets or the acquisition of assets or stock of another corporation or other business combination, unless following such business combination (1) all or substantially all of the beneficial owners of our securities before the business combination beneficially own more than 60% of the voting securities of the resulting corporation in substantially the same proportions as their ownership before the transaction; (2) no person owns 20% or more of the voting securities of the resulting corporation except to the extent that such ownership existed before the business combination; and (3) the members of our board of directors prior to such business combination constitute at least a majority of the board of directors of the resulting corporation; or
- a change in the composition of our Board over a period of 36 months or less such that a majority of the Board members cease to be continuing directors.

As noted above, certain NEOs may become entitled to certain severance payments upon termination of employment without cause or by the employee for good reason after a change in control. These severance payments are described more specifically below, but generally include a lump sum payment tied to salary and bonus level and accelerated vesting of equity. In the event that any severance payments would be subject to the excise tax imposed by Section 4999 of the Code, we will “gross up,” on an after-tax basis, such NEO’s compensation so as to put the NEO in the same after-tax position that the executive would have enjoyed had the Section 4999 excise tax not applied to the severance payments. These make-whole provisions include certain computational assumptions and conventions, for example: (1) any other payments or benefits received in connection with a change in ownership or control will be treated as parachute payments, and all excess parachute payments are treated as subject to the excise tax, both as defined by Section 280G of the Code, and (2) the amount of the severance payments which will be treated as subject

to the excise tax will be the lesser of the total amount of the severance payments or the amount of the excess parachute payments.

Any NEO who voluntarily resigns for any reason other than good reason following a change of control will not be entitled to any severance payment or acceleration of the vesting of any unvested stock options.

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Upon any termination by the Company without cause or by the NEO for good reason, each NEO, his or her spouse and eligible dependents will be entitled to continued medical and dental benefits at active-employee rates for a period of 12 months following termination.

Termination Payments

The following table sets forth the payments each of our NEOs would have received if their employment had been terminated by us without cause on December 31, 2015 and there was no change of control.

Name	Benefit	Amount Payable for Termination Without Cause
Michael P. Durney	Cash Severance	\$ 515,000
	Medical and Dental Benefits	9,996
	*Option Acceleration Value	115,313
	**Restricted Stock Acceleration Value	1,985,305
	***PSU Acceleration Value	1,540,560
John J. Roberts	Cash Severance	251,250
	Medical and Dental Benefits	14,116
	*Option Acceleration Value	11,672
	**Restricted Stock Acceleration Value	143,281
	***PSU Acceleration Value	103,163
Shravan Goli(1)	Cash Severance	910,000
	Medical and Dental Benefits	12,898
	*Option Acceleration Value	25,819
	**Restricted Stock Acceleration Value	283,697
Pamela Bilash	Cash Severance	217,500
	Medical and Dental Benefits	12,898
James E. Bennett(2)	Cash Severance	160,650
	Medical and Dental Benefits	3,140

Option acceleration values reflect the cash-out value of the non-vested options equal to their spread (fair value of the *underlying stock as of December 31, 2015 less the exercise price as determined under the applicable equity plan) at the assumed payment date, which is December 31, 2015.

** Restricted stock acceleration values reflect the value of the non-vested shares equal to their fair value of the underlying stock as of December 31, 2015.

The PSU award agreements do not provide for any acceleration in the event of a termination of an NEO's employment. However, as noted above, certain NEO's employment agreements provide for accelerated vesting of specified percentages of outstanding equity awards upon certain terminations of employment. The amounts shown ***above assume that (i) each such NEO shall be entitled to vest in such specified percentage of the number of PSUs that are ultimately earned based on actual performance at the end of the performance period and (ii) the actual performance for such performance period is equal to the actual performance through December 31, 2015. We determined the value of such deemed vested PSUs by multiplying each PSU by the closing price of the Company's stock on December 31, 2015.

(1) Mr. Goli's cash severance of \$910,000 is the maximum that can be achieved and includes one times his annual base salary plus his full-year bonus target of one times his annual base salary, which may be reduced by his actual performance achieved versus his target performance through the month of his termination and the ratio of days elapsed from the commencement of the year of termination through the date of termination. In the event of

termination, the actual severance paid will be between \$455,000 and \$910,000 as defined in the employment agreement.

- (2) All amounts for Mr. Bennett have been converted from British Pounds to U.S. dollars at an exchange rate of US\$1.53 for each £1.

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Change of Control Termination

The following table sets forth the payments each of our NEOs would have received if, following (or, for Mr. Goli, during the three-month period prior to) a change of control, their employment had been terminated by us without cause, or, if applicable, by them for good reason on December 31, 2015.

Name	Benefit	Amount Payable for Termination Without Cause or for Good Reason
Michael P. Durney	Cash Severance	\$1,030,000
	Medical and Dental Benefits	9,996
	*Option Acceleration Value	115,313
	**Restricted Stock Acceleration Value	1,985,305
	***PSU Acceleration Value	1,540,560
John J. Roberts	Cash Severance	502,500
	Medical and Dental Benefits	14,116
	*Option Acceleration Value	46,689
	**Restricted Stock Acceleration Value	573,125
	***PSU Acceleration Value	412,650
Shravan Goli	Cash Severance	910,000
	Medical and Dental Benefits	12,898
	*Option Acceleration Value	103,275
	**Restricted Stock Acceleration Value	1,134,788
	***PSU Acceleration Value	440,160
Pamela Bilash	Cash Severance	406,000
	Medical and Dental Benefits	12,898
	***PSU Acceleration Value	68,449
James E. Bennett(1)	Cash Severance	481,950
	Medical and Dental Benefits	3,140
	*Option Acceleration Value	46,400
	**Restricted Stock Acceleration Value	561,663
	***PSU Acceleration Value	247,590

Option acceleration values reflect the cash-out value of the unvested options equal to their spread (fair value of the underlying stock as of December 31, 2015 less the exercise price as determined under the applicable equity plan) at the assumed payment date, which is December 31, 2015.

** Restricted stock acceleration values reflect the value of the non-vested shares equal to their fair value of the underlying stock as of December 31, 2015.

*** As noted above under “Equity Award Provisions”, in the event of a change of control (and without regard to whether there is a termination of employment), our NEOs would vest in a prorated portion of their earned CIC PSUs, which, based on the closing price of the Company’s stock on December 31, 2015, is worth \$425,903 for Mr. Durney; \$114,081 for Mr. Roberts; \$121,687 for Mr. Goli; \$68,449 for Ms. Bilash; and \$68,449 for Mr. Bennett. The remaining earned CIC PSUs will convert into service-based restricted stock units which will not accelerate, but will vest, without regard to performance, ratably on a monthly basis through the end of the scheduled three-year performance period, provided that the executive remains employed through such date. Any PSUs in excess of the earned CIC PSUs will be forfeited. The amounts shown in the above chart assume that (i) each such NEO’s employment is terminated immediately following a change in control on December 31, 2015, and (ii) vests in the percentage (specified in their

employment agreement) of their unvested earned CIC PSUs. We have similarly valued such vested earned CIC PSUs based on the closing price of the Company's stock on December 31, 2015.

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- (1) All amounts for Mr. Bennett have been converted from British Pounds to U.S. dollars at an exchange rate of US\$1.53 for each £1.

Board Compensation

Under the Company's Corporate Governance Guidelines, non-employee director compensation is determined by the Compensation Committee in accordance with the policies and principles set forth in its charter. Directors who are also employees of the Company receive no additional compensation for service as a director.

Effective in July 2015, the Company pays its independent directors an annual fee of \$35,000 for service on the Board. The chairman of the Audit Committee is paid an additional \$15,000 per year, while a member of the Audit Committee is paid an additional \$7,500 per year. The chairman of the Compensation Committee is paid an additional \$10,000 per year, while a member of the Compensation Committee is paid an additional \$5,000 per year. A member of the Nominating & Corporate Governance Committee is paid an additional \$2,500 per year.

Restricted stock grants of 11,200 shares each were issued to Messrs. Melland, Barter, Gordon, Schipper, Friedlich and Goldfield and Ms. Sheikholeslami and Carpenter in April 2015 for their service on the Board. The restriction is lifted one year after issuance of the stock if they are still serving on the Board. Mr. Friedlich was issued 3,500 shares upon his appointment in January 2015 which vested in June 2015. We estimated the fair value of the award on the grant date using the value of the Company's stock on the date of the grant.

The following table provides information concerning the compensation paid by us to each of our non-employee directors for fiscal 2015. Mr. Durney does not receive additional compensation for his services as a director.

Director Compensation Table for Fiscal 2015

Name	Fees Earned or Paid in Cash (\$)	Stock Awards (\$)(1)	Total (\$)
Scot W. Melland	\$33,750	\$100,016	\$133,766
John W. Barter	50,625	100,016	150,641
H. Raymond Bingham(2)	13,333	—	13,333
Peter R. Ezersky (3)	—	—	—
David S. Gordon	42,500	100,016	142,516
Jim Friedlich(4)	37,500	134,876	172,376
Golnar Sheikholeslami	44,375	100,016	144,391
Brian Schipper	41,250	100,016	141,266
Carol Carpenter	35,625	100,016	135,641
Burton M. Goldfield	39,375	100,016	139,391
Michael P. Durney(5)	—	—	—

Represents the aggregate grant date fair value of restricted stock granted during the year in accordance with the FASB ASC Topic 718, Stock Compensation. See Note 12 to our consolidated financial statements and "Management's Discussion and Analysis of Financial Condition and Results of Operations—Critical Accounting Policies—Stock and Stock-Based Compensation" in our Annual Report on Form 10-K for the assumption made in (1) determining these values. On December 31, 2015, each of Messrs. Melland, Barter, Gordon, Friedlich, Schipper and Goldfield and Ms. Sheikholeslami and Ms. Carpenter had 11,200 shares of restricted stock outstanding. On December 31, 2015, Mr. Barter held options to purchase 42,094 shares of common stock at an exercise price of \$7.11, all of which were vested. No other non-employee director had any shares of restricted stock outstanding and no other non-employee director had any outstanding stock options.

(2) Mr. Bingham was a Board member through April 2015.

(3) Mr. Ezersky has not received any compensation for his services as a member of our board of directors.

(4) Mr. Friedlich joined the board of directors in January 2015 and was issued 3,500 shares upon his appointment.

(5) Mr. Durney is also an executive officer of the Company. He did not receive additional compensation for his services as a Board member.

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OTHER PROCEDURAL MATTERS

Electronic Delivery of Proxy Materials and Annual Report

This proxy statement and the Company's Annual Report on Form 10-K are available on the Investors section of the Company's website at www.dhigro