

Edgar Filing: AVID TECHNOLOGY, INC. - Form SC 13D/A

AVID TECHNOLOGY, INC.
Form SC 13D/A
October 01, 2015

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

SCHEDULE 13D
(Amendment No. 20)

Under the Securities Exchange Act of 1934

AVID TECHNOLOGY, INC.

(Name of Issuer)

Common Stock, Par Value \$.01 Per Share

(Title of Class of Securities)

05367P100

(CUSIP Number)

Deborah L. Perkovich
Blum Capital Partners, L.P.
909 Montgomery Street, Suite 400
San Francisco, CA 94133
(415) 434-1111

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

September 28, 2015

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [].

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. NAME OF REPORTING PERSON BLUM CAPITAL PARTNERS, L.P.
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 94-3205364

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
 (b) []

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION California

7. SOLE VOTING POWER 6,815,571**

NUMBER OF
 SHARES -----
 BENEFICIALLY
 OWNED BY EACH
 PERSON WITH

8. SHARED VOTING POWER -0-

9. SOLE DISPOSITIVE POWER 6,815,571**

10. SHARED DISPOSITIVE POWER -0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,815,571**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
 CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.4%**

14. TYPE OF REPORTING PERSON PN, IA

** See Item 5

* * * * *

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1. NAME OF REPORTING PERSON RICHARD C. BLUM & ASSOCIATES, INC.

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I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 94-2967812

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION California

7. SOLE VOTING POWER 6,855,081**

NUMBER OF
SHARES 8. SHARED VOTING POWER -0-

BENEFICIALLY
OWNED BY EACH 9. SOLE DISPOSITIVE POWER 6,855,081**

PERSON WITH

10. SHARED DISPOSITIVE POWER -0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON 6,855,081**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 17.5%**

14. TYPE OF REPORTING PERSON CO

** See Item 5

* * * * *

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1. NAME OF REPORTING PERSON BLUM STRATEGIC GP III, L.L.C.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 04-3809436

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3. SEC USE ONLY

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4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER 3,828,333**

NUMBER OF
SHARES -----

8. SHARED VOTING POWER -0-

BENEFICIALLY
OWNED BY EACH -----

9. SOLE DISPOSITIVE POWER 3,828,333**

PERSON WITH -----

10. SHARED DISPOSITIVE POWER -0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON 3,828,333**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.8%**

14. TYPE OF REPORTING PERSON OO (Limited Liability Company)

** See Item 5

* * * * *

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1. NAME OF REPORTING PERSON BLUM STRATEGIC GP III, L.P.
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 02-0742606

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

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	7. SOLE VOTING POWER	3,828,333**
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH	8. SHARED VOTING POWER	-0-
	9. SOLE DISPOSITIVE POWER	3,828,333**
	10. SHARED DISPOSITIVE POWER	-0-
	11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	3,828,333**
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		[]
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		9.8%**
14. TYPE OF REPORTING PERSON		PN

** See Item 5

* * * * *

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1. NAME OF REPORTING PERSON	BCP III AIV A, L.P.	
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)	47-4681679	
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) []	(b) []
3. SEC USE ONLY		
4. SOURCE OF FUNDS*	See Item 3	
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	[]	
6. CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware	

	7. SOLE VOTING POWER	3,828,333**
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH	8. SHARED VOTING POWER	-0-
	9. SOLE DISPOSITIVE POWER	3,828,333**
	10. SHARED DISPOSITIVE POWER	-0-

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11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 3,828,333**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.8%**

14. TYPE OF REPORTING PERSON PN

** See Item 5

* * * * *

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1. NAME OF REPORTING PERSON BLUM STRATEGIC PARTNERS III, L.P.
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 04-3809438

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER -0-

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH

8. SHARED VOTING POWER -0-

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER -0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON -0-

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.0%

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 14. TYPE OF REPORTING PERSON PN

** See Item 5

* * * * *

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 1. NAME OF REPORTING PERSON BLUM STRATEGIC GP IV, L.L.C.
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 26-0588693

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

	7. SOLE VOTING POWER	2,987,238**
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH	8. SHARED VOTING POWER	-0-
	9. SOLE DISPOSITIVE POWER	2,987,238**

10. SHARED DISPOSITIVE POWER	-0-
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11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,987,238**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
 CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.6%

14. TYPE OF REPORTING PERSON OO (Limited Liability Company)

** See Item 5

* * * * *

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1. NAME OF REPORTING PERSON BLUM STRATEGIC GP IV, L.P.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 26-0588732

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

	7. SOLE VOTING POWER	2,987,238**
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH	8. SHARED VOTING POWER	-0-
	9. SOLE DISPOSITIVE POWER	2,987,238**
	10. SHARED DISPOSITIVE POWER	-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
 PERSON 2,987,238**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
 CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.6%

14. TYPE OF REPORTING PERSON PN

** See Item 5

* * * * *

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1. NAME OF REPORTING PERSON BLUM STRATEGIC PARTNERS IV, L.P.

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I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 26-0588744

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER -0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
PERSON WITH

8. SHARED VOTING POWER -0-

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER -0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON -0-

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.0%

14. TYPE OF REPORTING PERSON PN

** See Item 5

* * * * *

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1. NAME OF REPORTING PERSON BCP IV AIV A, L.P.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 47-4699519

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

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5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER 2,987,238**

NUMBER OF
SHARES -----
BENEFICIALLY
OWNED BY EACH
PERSON WITH

8. SHARED VOTING POWER -0-

9. SOLE DISPOSITIVE POWER 2,987,238**

10. SHARED DISPOSITIVE POWER -0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON 2,987,238**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.6%

14. TYPE OF REPORTING PERSON PN

** See Item 5

* * * * *

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Item 1. Security and Issuer

This Amendment No. 20 amends the Statement on Schedule 13D (the "Schedule 13D") filed with the Securities and Exchange Commission (the "Commission") on October 10, 2012 by Blum Capital Partners, L.P., a California limited partnership, ("Blum LP"); Richard C. Blum & Associates, Inc., a California corporation ("RCBA Inc."); Blum Strategic GP III, L.L.C., a Delaware limited liability company ("Blum GP III"); Blum Strategic GP III, L.P., a Delaware limited partnership ("Blum GP III LP"); Blum Strategic Partners III, L.P., a Delaware limited partnership ("Blum Strategic III"); Blum Strategic GP IV, L.L.C., a Delaware limited liability company ("Blum GP IV"); Blum Strategic GP IV, L.P., a Delaware limited partnership ("Blum GP IV LP"); and Blum Strategic Partners IV, L.P., a Delaware limited partnership ("Blum Strategic IV"). This Amendment 20 is filed on behalf of Blum LP, RCBA Inc., Blum GP III, Blum GP III LP, Blum Strategic III, Blum GP IV, Blum GP IV LP, Blum Strategic IV, BCP IV AIV A, L.P., a Delaware limited partnership ("AIV IV") and BCP III AIV A, L.P., a Delaware limited partnership ("AIV III" and, collectively, the "Reporting Persons").

This amendment relates to shares of common stock, \$.01 par value per share (the "Common Stock") of Avid Technology, Inc., a Delaware corporation (the

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"Issuer"). The principal executive office and mailing address of the Issuer is 75 Network Drive, Burlington, MA 01803.

The following amendments to the Schedule 13D are hereby made. Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Schedule 13D as previously amended.

Item 2. Identity and Background

Item 2 is hereby amended and restated in its entirety with the following:

Blum LP is a California limited partnership whose principal business is acting as general partner for investment partnerships and providing investment advisory services. Blum LP is an investment adviser registered with the Securities and Exchange Commission and directly or indirectly serves as investment advisor to the other Reporting Persons, except RCBA Inc. The sole general partner of Blum LP is RCBA Inc.

The principal business office address of Blum LP and RCBA Inc. is 909 Montgomery Street, Suite 400, San Francisco, California 94133. The names of the executive officers and directors of RCBA Inc., their addresses, citizenship and principal occupations are as follows:

Name and Office Held	Business Address	Citizen- ship	Principal Occupation or Employment
Richard C. Blum President, Chairman & Director	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	President & Chairman, Blum LP
Murray McCabe Managing Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Managing Partner, Blum LP

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Name and Office Held	Business Address	Citizen- ship	Principal Occupation or Employment
Peter Westley Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Zachary Stout Chief Operating Officer	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Chief Operating Officer Blum LP
Deborah L. Perkovich Chief Financial Officer & Chief Compliance Officer	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Chief Financial Officer & Chief Compliance Officer Blum LP

Blum GP III is a Delaware limited liability company whose principal business is acting as the general partner of Blum GP III LP, a Delaware limited partnership, whose principal business is acting as the general partner of Blum Strategic III and AIV III, each of whose principal office is 909 Montgomery Street, Suite 400, San Francisco, California 94133.

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Pursuant to an internal reorganization on August 31, 2015 (the "Reorganization") the following transactions occurred:

* Blum Strategic IV contributed 2,987,238 shares of Common Stock of the Issuer to AIV IV in exchange for all of AIV IV's outstanding limited partnership interests.

* Blum Strategic IV distributed, on a pro rata basis, all of its limited partnership interests in AIV IV to Blum Strategic IV's limited partners.

* Blum GP IV LP sold a portion of its partnership interest in AIV IV, representing an interest in 18,925 shares of Common Stock of the Issuer, to an affiliate at a privately negotiated price equal to \$13.63 per share. These shares continued to be directly held by AIV IV.

* Blum Strategic III contributed 3,849,222 shares of Common Stock to AIV III in exchange for all of AIV III's outstanding limited partnership interests.

* Blum Strategic III distributed, on a pro rata basis, all of its limited partnership interests in AIV III to Blum Strategic III's limited partners.

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* Blum GP III LP sold a portion of its partnership interest in AIV III, representing an interest in 24,991 shares of Common Stock of the Issuer, to an affiliate at a privately negotiated price equal to \$13.63 per share. After such sale, these shares of Common Stock continued to be directly held by Blum Strategic III.

The Reorganization did not have the effect of changing the number of shares of Common Stock over which Blum LP, RCBA Inc., Blum GP III, Blum GP III LP, Blum GP IV, Blum GP IV LP or the Reporting Persons as a group may have been deemed to have voting and dispositive power.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended and restated in its entirety with the following:

(a), (b) According to the Issuer's 10-Q filed with the Commission on August 10, 2015, there were 39,222,974 shares of Common Stock issued and outstanding as of August 7, 2015. Based on such information, after taking into account the transactions described in Item 5(c) below, the Reporting Persons report beneficial ownership of the following shares of Common Stock: (i) 2,987,238 shares of the Common Stock held directly by AIV IV, which represents 7.6% of the outstanding shares of Common Stock; (ii) 3,828,333 shares of the Common Stock held directly by AIV III, which represents 9.8% of the outstanding shares of Common Stock; (iii) 2,987,238 shares of the Common Stock held by AIV IV over which each of Blum GP IV LP, as general partner of AIV IV, and BLUM GP IV, as general partner of Blum GP IV LP, may be deemed to have voting and dispositive power, which represents 7.6% of the outstanding shares of Common Stock; (iv) 3,828,333 shares of the Common Stock held directly by AIV III over which each of Blum GP III LP, as general partner of AIV III, and BLUM GP III, as general partner of Blum GP III LP, may be deemed to have voting and dispositive power, which represents 9.8% of the outstanding shares of Common Stock; (v) 6,815,571 held by AIV III and AIV IV over which Blum LP may be deemed to have voting and dispositive

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power in its capacity as an investment advisor, which represents 17.4% of the outstanding shares of Common Stock; and (vi) 6,855,081 shares of Common Stock, consisting of 39,510 shares of Common Stock held directly by RCBA Inc. and the 6,815,571 shares of Common Stock over which Blum LP may be deemed to have voting and dispositive power and over which RCBA Inc., as general partner of Blum LP, may also be deemed to have voting and dispositive power, which represents 17.5% of the outstanding shares of Common Stock. The information with respect to each Reporting Person set forth in Items 7 through 13 of the cover pages to this Amendment No. 20 is incorporated by reference herein.

The Reporting Persons may be deemed to be members in a group, in which case the group would be deemed to have beneficial ownership of an aggregate of 6,855,081 shares of the Common Stock, which is 17.5% of the outstanding Common Stock. The filing of this Schedule shall not be construed as an admission that any Reporting Person is the beneficial owner of any securities beneficially owned by any other Reporting Person or that the shareholders, directors or executive officers, managing members or members of any of the Reporting Persons is the beneficial owner of any of the securities that are beneficially owned by any of the Reporting Persons.

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(c) The information set forth in Item 4 of this Amendment No. 20 with respect to the Reorganization is incorporated by reference herein.

The Reporting Persons have sold the following shares of the Common Stock of the Issuer through open market transactions:

Entity	Trade Date	Shares	Price/Share
AIV III	09-28-2015	178,381	\$8.0962
	09-29-2015	70,752	\$7.8150
	09-30-2015	1,645	\$8.0100
	10-01-2015	20,889	\$8.0172

(d) Not applicable.

(e) On August 31, 2015, in connection with the Reorganization, each of Blum Strategic III and Blum Strategic IV ceased to beneficially own any shares of the Common Stock of the Issuer.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

There have been no changes to Item 6 since the Schedule 13D Amendment filed on February 27, 2012.

Item 7. Material to be Filed as Exhibits

Exhibit A - Joint Filing Undertaking

* * * * *

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the Undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: October 1, 2015

RICHARD C. BLUM & ASSOCIATES, INC.

BLUM CAPITAL PARTNERS, L.P.

By: Richard C. Blum & Associates, Inc.
its General Partner

By: /s/ Deborah L. Perkovich

By: /s/ Deborah L. Perkovich

Deborah L. Perkovich
Chief Financial Officer and
Chief Compliance Officer

Deborah L. Perkovich
Chief Financial Officer and
Chief Compliance Officer

BLUM STRATEGIC GP III, L.L.C.

BLUM STRATEGIC GP III, L.P.

By: Blum Strategic GP III, L.L.C.
its General Partner

By: /s/ Deborah L. Perkovich

By: /s/ Deborah L. Perkovich

Deborah L. Perkovich
Chief Financial Officer and
Chief Compliance Officer

Deborah L. Perkovich
Chief Financial Officer and
Chief Compliance Officer

BLUM STRATEGIC PARTNERS III, L.P.

BLUM STRATEGIC GP IV, L.L.C.

By: Blum Strategic GP III, L.P.,
its General Partner

By: Blum Strategic GP III, L.L.C.
its General Partner

By: /s/ Deborah L. Perkovich

By: /s/ Deborah L. Perkovich

Deborah L. Perkovich
Chief Financial Officer and
Chief Compliance Officer

Deborah L. Perkovich
Chief Financial Officer and
Chief Compliance Officer

BLUM STRATEGIC GP IV, L.P.

BLUM STRATEGIC PARTNERS IV, L.P.

By: Blum Strategic GP IV, L.L.C.
its General Partner

By: Blum Strategic GP IV, L.P.,
its General Partner

By: Blum Strategic GP IV, L.L.C.
its General Partner

By: /s/ Deborah L. Perkovich

By: /s/ Deborah L. Perkovich

Deborah L. Perkovich
Chief Financial Officer and
Chief Compliance Officer

Deborah L. Perkovich
Chief Financial Officer and
Chief Compliance Officer

BCP IV AIV A, L.P.

BCP III AIV A, L.P.

By: Blum Strategic GP IV, L.P.
Its General Partner

By: Blum Strategic GP III, L.P.
its General Partner

By: Blum Strategic GP IV, L.L.C.
Its General Partner

By: Blum Strategic GP III, L.L.C.
its General Partner

By: /s/ Deborah L. Perkovich

By: /s/ Deborah L. Perkovich

Deborah L. Perkovich

Deborah L. Perkovich

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Chief Financial Officer and
Chief Compliance Officer

Chief Financial Officer and
Chief Compliance Officer

* * * * *

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Exhibit A
JOINT FILING UNDERTAKING

The undersigned, being duly authorized thereunto, hereby execute this agreement as an exhibit to this Schedule 13D to evidence the agreement of the below-named parties, in accordance with the rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule jointly on behalf of each such party.

Dated: October 1, 2015

RICHARD C. BLUM & ASSOCIATES, INC.

BLUM CAPITAL PARTNERS, L.P.
By: Richard C. Blum & Associates, Inc.
its General Partner

By: /s/ Deborah L. Perkovich

Deborah L. Perkovich
Chief Financial Officer and
Chief Compliance Officer

By: /s/ Deborah L. Perkovich

Deborah L. Perkovich
Chief Financial Officer and
Chief Compliance Officer

BLUM STRATEGIC GP III, L.L.C.

BLUM STRATEGIC GP III, L.P.
By: Blum Strategic GP III, L.L.C.
its General Partner

By: /s/ Deborah L. Perkovich

Deborah L. Perkovich
Chief Financial Officer and
Chief Compliance Officer

By: /s/ Deborah L. Perkovich

Deborah L. Perkovich
Chief Financial Officer and
Chief Compliance Officer

BLUM STRATEGIC PARTNERS III, L.P.

By: Blum Strategic GP III, L.P.,
its General Partner

By: Blum Strategic GP III, L.L.C.
its General Partner

BLUM STRATEGIC GP IV, L.L.C.

By: /s/ Deborah L. Perkovich

Deborah L. Perkovich
Chief Financial Officer and
Chief Compliance Officer

By: /s/ Deborah L. Perkovich

Deborah L. Perkovich
Chief Financial Officer and
Chief Compliance Officer

BLUM STRATEGIC GP IV, L.P.

By: Blum Strategic GP IV, L.L.C.
its General Partner

By: /s/ Deborah L. Perkovich

Deborah L. Perkovich
Chief Financial Officer and

BLUM STRATEGIC PARTNERS IV, L.P.

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Deborah L. Perkovich
Chief Financial Officer and

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Chief Compliance Officer

BCP IV AIV A, L.P.

By: Blum Strategic GP IV, L.P.
Its General Partner

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Its General Partner

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Deborah L. Perkovich
Chief Financial Officer and
Chief Compliance Officer

Chief Compliance Officer

BCP III AIV A, L.P.

By: Blum Strategic GP III, L.P.
its General Partner

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