

Atlanticus Holdings Corp
Form DEF 14A
April 15, 2016

SCHEDULE 14A
(Rule 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION
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

ATLANTICUS HOLDINGS CORPORATION
(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.

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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

April 15, 2016

Dear Shareholder:

On behalf of the Board of Directors, I cordially invite you to attend the 2016 Annual Meeting of Shareholders of Atlanticus Holdings Corporation, which will be held at the company's corporate headquarters, Five Concourse Parkway, Suite 300, Atlanta, Georgia 30328, on Thursday, May 12, 2016, commencing at 9:00 a.m., local time. The matters to be acted upon at the meeting are described in the attached Notice of Annual Meeting of Shareholders and Proxy Statement.

Your vote on the business to be considered at the meeting is important, regardless of the number of shares you own. Whether or not you plan to attend the meeting, please complete, sign and date the accompanying proxy card and promptly return it in the enclosed prepaid envelope prior to the meeting so that your shares may be represented at the meeting. Returning the proxy card does not deprive you of your right to attend the meeting and to vote your shares in person.

Sincerely yours,

David G. Hanna
Chief Executive Officer

ATLANTICUS HOLDINGS CORPORATION

Five Concourse Parkway, Suite 300
Atlanta, Georgia 30328

Notice of Annual Meeting of Shareholders
to be held on Thursday, May 12, 2016

Notice is hereby given that the Annual Meeting of Shareholders of Atlanticus Holdings Corporation, a Georgia corporation, will be held on Thursday, May 12, 2016, at 9:00 a.m., local time, at the company's corporate headquarters, Five Concourse Parkway, Suite 300, Atlanta, Georgia 30328 for the following purposes:

1. To elect five directors for terms expiring at the 2017 Annual Meeting of Shareholders;
2. To approve the amendment and restatement of the Atlanticus Holdings Corporation 2014 Equity Incentive Plan;
3. To conduct an advisory vote on the compensation of the named executive officers (the "say-on-pay" vote); and
4. To transact such other business as may properly come before the meeting or any adjournment thereof.

The Board of Directors has fixed the close of business on March 10, 2016 as the record date for determining the shareholders entitled to notice of, and to vote at, the Annual Meeting or any adjournments. A list of such shareholders is available for inspection by any shareholder during ordinary business hours at our principal place of business at Five Concourse Parkway, Suite 300, Atlanta, Georgia 30328. The shareholder list also will be available for inspection by any shareholder at the time and place of the Annual Meeting. Please mark, sign and date the enclosed proxy card and mail it promptly in the accompanying envelope.

By Order of the Board of Directors,

Rohit H. Kirpalani
Secretary

Atlanta, Georgia
April 15, 2016
IMPORTANT

Whether or not you expect to attend the Annual Meeting, please complete, sign and date the enclosed proxy card and return it in the envelope provided. In the event you attend the Annual Meeting, you may revoke your proxy and vote your shares in person.

ATLANTICUS HOLDINGS CORPORATION

Five Concourse Parkway, Suite 300
Atlanta, Georgia 30328
(770) 828-2000

PROXY STATEMENT
ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD ON FRIDAY, MAY 12, 2016

GENERAL INFORMATION

Introduction

We are furnishing this Proxy Statement on behalf of the Board of Directors of Atlanticus Holdings Corporation, a Georgia corporation, for use at our 2016 Annual Meeting of Shareholders, or at any adjournments or postponements of the meeting (the “Annual Meeting”), for the purposes set forth below and in the accompanying Notice of Annual Meeting of Shareholders. The Annual Meeting will be held at the company’s corporate headquarters, Five Concourse Parkway, Suite 300, Atlanta, Georgia 30328, at 9:00 a.m., local time, on Thursday, May 12, 2016. You may obtain directions to the location of the Annual Meeting by visiting www.atlanticus.com/2016AnnualMeeting or by contacting us at the address or telephone number listed above.

As used in this Proxy Statement, the terms “Atlanticus,” “we,” “us,” and “our” refer to Atlanticus Holdings Corporation. The term “Common Stock” means shares of our common stock, no par value.

This Proxy Statement and the enclosed proxy card are first being mailed to shareholders on or about April 18, 2016. A copy of the 2015 Annual Report to Shareholders, including the Annual Report on Form 10-K for the fiscal year ended December 31, 2015, as filed with the Securities and Exchange Commission (the “SEC”), is being mailed with this Proxy Statement.

Important Notice Regarding the Availability of Proxy Materials for the Shareholder Meeting To Be Held on May 12, 2016:

This Proxy Statement and the 2015 Annual Report to Shareholders are available at www.atlanticus.com/2016AnnualMeeting.

Voting Rights

Atlanticus’ Common Stock is the only class of voting securities outstanding. The close of business on March 10, 2016 has been fixed as the record date for the determination of our shareholders entitled to notice of, and to vote at, the Annual Meeting. On the record date, we had outstanding 15,363,060 shares of Common Stock. Each outstanding share of Common Stock entitles the holder to one vote on all matters submitted to the shareholders. There are no cumulative voting rights in the election of directors.

Quorum

For each proposal to be considered at the Annual Meeting, the holders of a majority of the number of shares entitled to vote on such matter at the meeting, present in person or by proxy, will constitute a quorum. Both abstentions and “broker non-votes” will be treated as present for purposes of determining a quorum. A “broker non-vote,” however, does not count as a vote in favor of or against a particular proposal for which the broker has no discretionary voting authority. “Broker non-votes” are votes that

brokers holding shares of record for their customers (i.e., in “street name”) are not permitted to cast under applicable stock market regulations because the brokers have not received instructions (or have received incomplete instructions) from their customers as to certain proposals, and, therefore, the brokers have advised us that they lack voting authority.

Distinction Between Holding Shares as a Shareholder of Record and as a Beneficial Owner

Some of our shareholders hold their shares through a broker, trustee, or other nominee rather than directly in their own name. As summarized below, there are some distinctions between shares held of record and those shares owned beneficially.

Shareholder of Record. If your shares are registered directly in your name with our transfer agent, American Stock Transfer & Trust Company, LLC, then you are considered, with respect to those shares, the “shareholder of record.” As the shareholder of record, you have the right to grant your voting proxy directly to us or to a third party, or to vote in person at the Annual Meeting.

Beneficial Owner. If your shares are held in a brokerage account, by a trustee or, by another nominee, then you are considered the “beneficial owner” of those shares. As the beneficial owner of those shares, you have the right to direct your broker, trustee, or nominee how to vote and you also are invited to attend the Annual Meeting. However, because a beneficial owner is not the shareholder of record, you may not vote these shares in person at the Annual Meeting unless you obtain a “legal proxy” from the broker, trustee or nominee that holds your shares, giving you the right to vote the shares at the Annual Meeting.

If you are not a shareholder of record, please understand that we do not know that you are a shareholder, or how many shares you own.

Voting Deadline

If you are a shareholder of record on the record date, then your proxy must be received no later than 11:59 p.m. E.T. on May 11, 2016 to be counted. If you are the beneficial owner of your shares held through a broker, trustee, or other nominee, please follow the instructions of your broker, trustee, or other nominee in determining the deadline for submitting your proxy.

Voting Without Attending the Annual Meeting

Whether you hold shares directly as a shareholder of record or through a broker, trustee, or other nominee, you may direct how your shares are voted without attending the Annual Meeting. You may give voting instructions by mail. Instructions are on the proxy card. The proxy holders will vote all properly executed proxies that are delivered in response to this solicitation, and not later revoked, in accordance with the instructions given by you.

Voting In Person

Shares held in your name as the shareholder of record on the record date may be voted in person at the Annual Meeting. Shares for which you are the beneficial owner but not the shareholder of record may be voted in person at the Annual Meeting only if you obtain a legal proxy from the broker, trustee, or other nominee that holds your shares giving you the right to vote the shares. Even if you plan to attend the Annual Meeting, we recommend that you vote by proxy as described below so that your vote will be counted if you later decide not to attend the Annual Meeting.

The vote you cast in person will supersede any previous votes that you may have submitted.

Voting Requirements

At the Annual Meeting, shareholders will consider and act upon (1) the election of five directors for terms expiring at the 2017 Annual Meeting of Shareholders, (2) the approval of the amendment and restatement of the Atlanticus Holdings Corporation 2014 Equity Incentive Plan, (3) an advisory vote on the compensation of the named executive officers (the “say-on-pay” vote), and (4) such other business as may properly come before the Annual Meeting.

With regard to Proposal One (Election of Directors), votes may be cast for the nominees or may be withheld. Each director nominee was recommended by the Nominating and Corporate Governance Committee of the Board of Directors, and all nominees are current directors. The election of directors requires a plurality of the votes cast, and the five nominees receiving the greatest number of votes will be elected. Votes that are withheld and broker non-votes are not considered “votes cast” and therefore will have no effect on the outcome of Proposal One.

With regard to Proposal Two (Approval of the Amendment and Restatement of the Atlanticus Holdings Corporation 2014 Equity Incentive Plan), votes may be cast for or against the proposal, or shareholders may abstain from voting on the proposal. The approval of Proposal Two requires the affirmative vote of a majority of the votes cast on the matter. Abstentions and broker non-votes are not considered “votes cast” and therefore will have no effect on the outcome of Proposal Two.

With regard to Proposal Three (Say-on-Pay Vote), votes may be cast for or against the proposal, or shareholders may abstain from voting on the proposal. The approval of Proposal Three requires the affirmative vote of a majority of the votes cast on the matter. Abstentions and broker non-votes are not considered “votes cast” and therefore will have no effect on the outcome of Proposal Three. The vote on Proposal Three is a non-binding advisory vote.

Treatment of Voting Instructions

If you provide specific voting instructions, your shares will be voted as instructed.

If you hold shares as the shareholder of record and sign and return a proxy card without giving specific voting instructions, then your shares will be voted in accordance with the recommendations of our Board of Directors. Our Board of Directors recommends voting “FOR ALL NOMINEES” listed in Proposal One, “FOR” Proposal Two, “FOR” Proposal Three, and in accordance with the discretion of the named proxies on other matters brought before the Annual Meeting.

You may have granted to your broker, trustee, or other nominee discretionary voting authority over your account.

Your broker, trustee, or other nominee may be able to vote your shares depending on the terms of the agreement you have with your broker, trustee, or other nominee.

The persons identified as having the authority to vote the proxies granted by the proxy card also will have discretionary authority to vote, to the extent permitted by applicable law, on such other business as may properly come before the Annual Meeting and any postponement or adjournment. The Board of Directors is not aware of any other matters that are likely to be brought before the Annual Meeting. If any other matter is properly presented for action at the Annual Meeting, including a proposal to adjourn or postpone the Annual Meeting to permit us to solicit additional proxies in favor of any proposal, the persons named in the proxy card will vote on such matter in their own discretion.

Revocability of Proxies

A shareholder of record who has given a proxy may revoke it at any time prior to its exercise at the Annual Meeting by (i) giving written notice of revocation to our Corporate Secretary, (ii) properly submitting a duly executed proxy bearing a later date, or (iii) appearing in person at the Annual Meeting and voting in person.

If you are the beneficial owner of shares held through a broker, trustee, or other nominee, you must follow the specific instructions provided to you by your broker, trustee, or other nominee to change or revoke any instructions you have already provided to your broker, trustee, or other nominee.

Attendance at the Annual Meeting, in and of itself, will not constitute a revocation of a proxy.

Costs of Proxy Solicitation

Atlanticus will bear the expense of preparing, printing and mailing this Proxy Statement and soliciting the proxies it is seeking. In addition to the use of the mails, proxies may be solicited by officers, directors and employees of Atlanticus, in person or by telephone, e-mail or facsimile transmission. Our officers, directors and employees will receive no additional compensation for any such solicitations. Atlanticus also will request brokerage firms, banks, nominees, custodians and fiduciaries to forward proxy materials to the beneficial owners of the underlying shares as of the record date and will reimburse the cost of forwarding the proxy materials in accordance with customary practice. Your cooperation in promptly completing, signing and returning the enclosed proxy card will help to avoid additional expense.

PROPOSAL ONE:

ELECTION OF DIRECTORS

Action will be taken at the Annual Meeting for the election of five directors. Each director elected at the Annual Meeting will serve until the 2017 Annual Meeting or until his successor is elected and qualified. Proxies can be voted for only five nominees.

The Board of Directors has no reason to believe that any of the nominees for director will not be available to stand for election as director. However, if some unexpected occurrence should require the substitution by the Board of Directors of some other person or persons for any one or more of the nominees, the proxies may be voted in accordance with the discretion of the named proxies "FOR" such substitute nominees.

The name, age, principal occupation for the last five years, selected biographical information and period of service as a director of Atlanticus of the nominees for election as directors are set forth below.

Nominees for Director

David G. Hanna, age 51. Chairman of the Board. Mr. Hanna has been the Chief Executive Officer of Atlanticus since its formation in 1996 and has been the Chairman of the Board since our initial public offering in 1999. Mr. Hanna has been in the consumer credit industry for over 26 years. Since 1992, Mr. Hanna has served as President and a director of HBR Capital, Ltd., an administrative services firm, and since 2006, as President of Hanna Capital, LLC, an investment firm. Mr. Hanna's role as a founder of Atlanticus provides the Board with considerable institutional knowledge and an important long-term perspective on the company and our industry as a whole.

Jeffrey A. Howard, age 46. Mr. Howard has been President of Atlanticus and a director since April 2014. Mr. Howard joined our subsidiary Atlanticus Services Corporation in 2001 and has served as Executive Managing Director of that subsidiary since 2010 and as Director of Corporate Development since 2001. His 15 years with Atlanticus provide the Board with an intimate understanding of the company's operations and insightful institutional knowledge. In addition to his 15 years of experience in the consumer finance industry, Mr. Howard has significant experience in corporate development and mergers and acquisitions. This experience provides the Board with valuable insight into our industry and business strategy.

Deal W. Hudson, age 66. Dr. Hudson became a director in 2002. Since 2004, Dr. Hudson has been President of the Morley Institute, a religious and educational think tank, in Washington, D.C. From 1995 to 2010, he also was President of the Morley Publishing Group, a religious publishing company. Dr. Hudson's leadership experience in the not-for-profit sector provides the Board with important insight in the areas of corporate responsibility and community affairs. Dr. Hudson helps the Board incorporate these considerations into its decision-making process.

Mack F. Mattingly, age 85. Senator Mattingly became a director in 1999. He was elected to the United States Senate from the State of Georgia and served from 1981 until 1987. While in the Senate, he was Chairman of the Military Construction Appropriations Subcommittee, the Legislative Branch Subcommittee and the Congressional Operations and Oversight Subcommittee, as well as a member of the Appropriations Committee, the Banking and Housing Committee, the Governmental Affairs Committee and the Joint Economic Committee. In 1987, President Ronald Reagan appointed him Assistant Secretary General for Defense Support for NATO in Brussels, Belgium. In 1988, he received the Secretary of Defense Medal for Outstanding Public Service. In 1992, President George H. W. Bush appointed him

Ambassador to the Republic of the Seychelles. Prior to serving in the Senate, Senator Mattingly worked 20 years for the IBM Corporation and served four years in the United States Air Force. Since 1993, Senator Mattingly has been a self-employed entrepreneur, speaker and author. Senator Mattingly's experience in business and government provides the Board with valuable insight in the areas of governmental, regulatory and community affairs.

Thomas G. Rosencrants, age 66. Mr. Rosencrants became a director in 1999. From 2000 to 2014, Mr. Rosencrants served as Chairman and Chief Executive Officer of Ravello Solutions, LLC, an insurance software company. In 2014, he became Chief Executive Officer of Cheyenne Holdings, LLC, a holding company. Since 1997, Mr. Rosencrants has been the Chief Executive Officer of Greystone Capital and Greystone Capital Group, LLC, an investment management firm. Mr. Rosencrants also served as a member of the Board and Compensation Committee and as Chairman of the Audit Committee of Cambridge Display Technology, Inc. from 2006 until its sale in 2007. In addition, he is a Chartered Financial Analyst. Mr. Rosencrants provides the Board and Audit Committee with expertise in the areas of finance, financial reporting, accounting, corporate governance and risk management.

The Board of Directors recommends a vote "FOR ALL NOMINEES" listed in Proposal One for election to the Board of Directors.

PROPOSAL TWO:
APPROVAL OF THE ATLANTICUS HOLDINGS CORPORATION
AMENDED AND RESTATED 2014 EQUITY INCENTIVE PLAN

Background

On March 20, 2014, our Board of Directors adopted, subject to shareholder approval, the Atlanticus Holdings Corporation 2014 Equity Incentive Plan, which we refer to as the Original 2014 Plan in this Proxy Statement. Our shareholders approved the Original 2014 Plan on May 9, 2014. Our Board of Directors, on March 21, 2016, adopted, subject to shareholder approval, the Atlanticus Holdings Corporation Amended and Restated 2014 Equity Incentive Plan, which we refer to as the Restated 2014 Plan in this Proxy Statement. Messrs. David Hanna and Frank Hanna have indicated that they will vote in favor of this Proposal Two to approve the Restated 2014 Plan.

If the Restated 2014 Plan is approved by shareholders, it will replace the Original 2014 Plan. Outstanding awards under the Original 2014 Plan will continue to be governed by the terms of the Original 2014 Plan until exercised, expired or otherwise terminated or canceled, but no further equity awards will be granted under the Original 2014 Plan. At the time the Restated 2014 Plan was adopted by our Board of Directors, there were 453,600 shares of Common Stock available for issuance under the Original 2014 Plan.

Among other things, the Restated 2014 Plan (i) increases the number of shares of Common Stock available for issuance under the Restated 2014 Plan by 1,000,000 shares, (ii) extends the term of the Restated 2014 Plan by approximately two years, (iii) provides for issuance of stock-based awards and dividend equivalents, (iv) includes individual limits on the amount of awards that can be granted to non-employee directors, (v) reduces the maximum number of shares of Common Stock available for equity awards by one for each share of Common Stock issued under the Restated 2014 Plan, except with respect to stock-settled stock appreciation rights which reduce the maximum number of shares of Common Stock available for equity awards by the greater of the number of shares of Common Stock actually issued or the number of shares of Common Stock to which the award was subject, (vi) provides that shares of Common Stock that are not issued or delivered to pay the exercise price or purchase price of any equity award or tendered or withheld to satisfy the minimum applicable tax withholding with respect to an equity award shall again be available for issuance under the Restated 2014 Plan, and (vii) provides that any equity award granted under the Restated 2014 Plan and/or shares of Common Stock or cash paid under the Restated 2014 Plan shall be subject to any Atlanticus compensation recoupment policy that may be in effect from time to time. For more information, see “—Summary of the Restated 2014 Plan—Shares Subject to the Restated 2014 Plan,” “—Summary of the Restated 2014 Plan—Effective Date and Term of the Restated 2014 Plan,” “—Summary of the Restated 2014 Plan—Types of Equity Awards” and “—Summary of the Restated 2014 Plan—Compensation Recoupment Policy” below.

The following is a summary of the material provisions of the Restated 2014 Plan. For a complete description, please read the Atlanticus Holdings Corporation Amended and Restated 2014 Equity Incentive Plan in its entirety, a copy of which is attached to this Proxy Statement as Appendix A and is incorporated herein by reference.

Summary of the Restated 2014 Plan

Purpose. The purpose of the Restated 2014 Plan is to assist Atlanticus and its “affiliates” (as defined in the Restated 2014 Plan) in recruiting and retaining individuals with ability and initiative by enabling such persons to participate in the future success of Atlanticus and its affiliates by associating

their interests with those of Atlanticus and our shareholders. The Restated 2014 Plan provides for grants of stock options, stock appreciation rights, restricted stock awards, restricted stock units, incentive awards, stock-based awards and dividend equivalents (which we refer to collectively as “equity awards”), subject to the restrictions described below, to our directors, employees, consultants and other service providers who have contributed significantly or can be expected to contribute significantly to the profits or growth of Atlanticus or any affiliate or if it is otherwise in the best interest of Atlanticus or any affiliate for such person or entity to participate in the Restated 2014 Plan.

Administration. The Restated 2014 Plan is administered by our Compensation Committee. Our Compensation Committee is comprised of not less than two non-employee members of Atlanticus’ Board of Directors who also constitute “outside directors” within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended (the “Code”), and “independent directors” under the rules of The Nasdaq Stock Market (“Nasdaq”). The Compensation Committee has the authority to make equity grants, impose restrictions on the equity grants and determine those persons who are eligible to receive equity grants (not inconsistent with the provisions of the Restated 2014 Plan), as it may consider appropriate. The Compensation Committee also has the authority to make all other determinations necessary or advisable to administer the Restated 2014 Plan. The Compensation Committee may delegate to one or more officers of Atlanticus all or part of its authority and duties with respect to equity awards to individuals who are not (x) subject to Section 16 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or (y) “covered employees” under Section 162(m) of the Code. The decisions and determinations of the Compensation Committee or its delegate(s) in the administration of the Restated 2014 Plan and on any other matters concerning the Restated 2014 Plan are conclusive and final. Atlanticus will bear all expenses of administering the Restated 2014 Plan.

Eligibility for Participation. The following persons are eligible to participate in the Restated 2014 Plan: all directors (whether or not employees), employees, consultants and other service providers of Atlanticus or its affiliates, and any entity that is a wholly owned alter ego of any such person, who, in the sole discretion of the Compensation Committee, have contributed significantly or can be expected to contribute significantly to the profits or growth of Atlanticus or any affiliate or if it is otherwise in the best interest of Atlanticus or any affiliate for such person or entity to participate in the Restated 2014 Plan. However, incentive stock options may only be granted to employees of Atlanticus or its affiliates. There are five members of the Board of Directors and approximately 330 employees, consultants and other service providers of Atlanticus who would potentially be eligible to receive equity awards under the Restated 2014 Plan at this time, subject to being selected by the Compensation Committee, as described above. Since each director and executive officer is eligible to participate in the Restated 2014 Plan, each may be deemed to have a substantial interest in the outcome of this proposal. In determining which individuals shall receive grants of equity awards and the amount of such equity awards to be granted to any recipient, the Compensation Committee will take into consideration the nature of the services rendered by the recipient, the recipient’s potential contribution to the long-term success of Atlanticus and its affiliates and any other factors the Compensation Committee deems relevant.

Manner of Grants. Grants of equity awards shall be authorized by the Compensation Committee, which shall determine the amount of the equity award to be granted, the restrictions to be placed on the equity award and any other terms and conditions of the equity award.

Types of Equity Awards. The Restated 2014 Plan permits the grant of any or all of the following types of equity awards: (1) incentive and nonqualified stock options; (2) stock appreciation rights; (3) restricted stock; (4) restricted stock units; (5) stock or cash-based incentive awards; (6) other stock-based awards; and (7) dividend equivalents. Equity awards may be granted either alone or in addition to or in tandem with any other type of equity award.

Stock Options. Stock options entitle the holder to purchase a specified number of shares of Common Stock at a specified price, which is called the exercise price, subject to the terms and conditions of the option agreement. The Compensation Committee can award options intended to be incentive stock options or nonqualified stock options. Also, the Compensation Committee can specify other terms and conditions applicable to the options. Except for certain substitute grants made in connection with acquisition transactions and certain incentive stock option grants, the exercise price of stock options granted under the Restated 2014 Plan must be at least 100% of the fair market value of the Common Stock on the date of grant. However, with respect to an incentive stock option granted to a participant who beneficially owns more than 10% of the combined voting power of Atlanticus or any affiliate (determined by applying certain attribution rules), the exercise price must be at least 110% of the fair market value of the Common Stock on the date of grant. Each option will vest and become exercisable at such time or times as determined by the Compensation Committee consistent with the terms of the Restated 2014 Plan. In the case of incentive stock options, the aggregate fair market value (determined as of the date of grant) of Common Stock with respect to which an incentive stock option may become exercisable for the first time during any calendar year cannot exceed \$100,000; if this limitation is exceeded, the incentive stock options which cause the limitation to be exceeded will be treated as nonqualified stock options.

Options may be exercised, in whole or in part, by payment in full of the exercise price in cash, check or wire transfer and/or one or a combination of the following forms of payment to the extent permitted by the Compensation Committee or set forth in an applicable option agreement: by the delivery of Common Stock already owned by the participant; by a broker-assisted cashless exercise; through a “net exercise” in which a portion of the in-the-money value of the option is used; or such other consideration as may be permitted by the Compensation Committee.

After termination of service with Atlanticus and its affiliates, a participant will be able to exercise his or her option for the period of time, if any, and on the terms and conditions determined by the Compensation Committee and stated in the option agreement.

Stock Appreciation Rights. Stock appreciation rights, or “SARs,” may be granted alone (“freestanding”) or in tandem with an option award (“related option”). Except for certain substitute grants made in connection with acquisition transactions, the grant price of a freestanding SAR will be at least 100% of the fair market value of the Common Stock on the date of grant. The grant price of a tandem SAR will be equal to the exercise price of the related option. Upon exercise of a SAR, the holder is entitled to receive the excess of the then fair market value of the shares for which the right is exercised over the grant price of the SAR. Payment upon exercise of a SAR will be in cash, shares or some combination of cash and shares as determined by the Compensation Committee or set forth in the SAR agreement. The Compensation Committee may impose any conditions or restrictions on the exercise of a SAR as it deems appropriate. No participant may be granted SARs in tandem with incentive stock options that are first exercisable in any calendar year for shares of Common Stock having an aggregate fair market value (determined as of the date of grant) that exceeds \$100,000. A tandem SAR may be exercised only to the extent that the related option is exercisable and the fair market value of the Common Stock upon exercise exceeds the exercise price of the related option. Any related option will no longer be exercisable to the extent the SAR has been exercised, and the related SAR will be canceled to the extent the related option has been exercised.

Restricted Stock Awards. A restricted stock award is the grant or sale of shares of Common Stock, which may be subject to forfeiture restrictions. The Compensation Committee will prescribe whether the restricted stock award is forfeitable and the conditions to which it is subject. If the participant must pay for a restricted stock award, payment of the award generally shall be made in cash or, if the agreement so

provides, by surrendering shares of Common Stock, by means of a “net exercise” procedure or any other medium of payment. Prior to vesting and/or forfeiture, a participant will have all rights of a shareholder with respect to a restricted stock award, including the right to receive dividends and vote the underlying shares; provided, however, the participant may not transfer the shares. Atlanticus may retain custody of the certificates evidencing the shares until they are no longer forfeitable.

Restricted Stock Units. A Restricted Stock Unit, or “RSU,” entitles the participant to receive shares of Common Stock when certain conditions are met. The Compensation Committee will prescribe when the RSUs shall become payable.

Atlanticus will pay the participant one share of Common Stock for each RSU that becomes earned and payable.

Incentive Awards. An incentive award entitles the participant to receive cash, Common Stock or a combination of each when certain conditions are met. The Compensation Committee will prescribe the terms and conditions of the incentive award.

Stock-Based Awards. A stock-based award is denoted or payable in, valued by reference to or otherwise based on shares of Common Stock and entitles the participant to receive cash, Common Stock or a combination of each when certain conditions are met. Cash awards, as an element of or supplement to another award, also may be granted.

Shares of Common Stock also can be granted as a bonus, or in lieu of other obligations of Atlanticus or its affiliates. The Compensation Committee will prescribe the terms and conditions of a stock-based award.

Dividend Equivalents. A dividend equivalent entitles the participant to receive cash, Common Stock, other awards or a combination of these in value to all or a specified portion of dividends paid with respect to our Common Stock. No dividend equivalents, however, may be granted in connection with options, SARs or stock-based awards in the nature of purchase rights. The Compensation Committee will prescribe the terms and conditions of the dividend equivalents.

Shares Subject to the Restated 2014 Plan. The maximum number of shares of Common Stock authorized for issuance under the Restated 2014 Plan is the sum of (i) 1,453,600 shares of our Common Stock, plus (ii) the number of shares of Common Stock that are represented by outstanding awards issued under the Original 2014 Plan on the effective date of the Restated 2014 Plan that later become available because of the expiration or forfeiture of the award without the issuance of the underlying shares of Common Stock. No further awards will be granted under the Original 2014 Plan after the effective date of the Restated 2014 Plan. Through April 15, 2016, the Compensation Committee had granted awards that relate to 754,667 shares of Common Stock under the Restated 2014 Plan. In any calendar year, no participant may be granted options, SARs, restricted stock awards, RSUs, stock-based awards or dividend equivalents that are intended to constitute performance-based compensation under Section 162(m) of the Code, or any combination thereof that relate to more than 500,000 shares. In any calendar year, no participant may be granted an incentive award that is intended to constitute performance-based compensation under Section 162(m) of the Code (i) with reference to a specified dollar limit for more than \$4 million (prorated up or down for performance periods greater or lesser than one year) or (ii) with reference to a specified number of shares of Common Stock for more than 500,000 shares. The limit in such a period for a member of our Board of Directors is 500,000 shares of our Common Stock. The limit for a member of our Board of Directors for any award stated with reference to a specific dollar amount is \$1 million (prorated up or down for periods that are greater or lesser than one year). The maximum number of shares of Common Stock that may be issued pursuant to equity awards, the individual calendar year limits on equity awards and the terms of outstanding equity awards will be adjusted as is equitably required in the discretion of the Compensation Committee in the event of (a) any payment of a stock dividend in respect of the Common Stock, (b) any recapitalization, reclassification, split-up or

consolidation of or other change in the Common Stock, or (c) any exchange of the outstanding shares of Common Stock in connection with a merger, consolidation or other reorganization of or involving Atlanticus or a sale by us of all or a portion of our assets, for a different number or class of shares of stock or other securities of Atlanticus or for shares of stock or other securities of any other corporation. Except as set forth above, our issuance of shares of stock of any class or securities convertible into shares of stock of any class for cash or property or labor or services, shall not affect any equity award granted pursuant to the Restated 2014 Plan.

If any equity awards expire or are cancelled, terminated or forfeited for any reason other than their exercise, vesting or payment, the shares of Common Stock subject to such equity awards will again be available for issuance under the Restated 2014 Plan. If shares of Common Stock are issued pursuant to an equity award other than SARs, the number of shares that shall be counted against the aggregate number of shares of Common Stock available for issuance shall be the number of shares of Common Stock actually issued in settlement of the equity award. Each share covered under a stock-settled SAR will reduce the number of shares available under the Restated 2014 Plan by one even though the share is not actually issued upon settlement of the stock-settled SAR. If an equity award is settled in cash or a form other than shares of Common Stock, then the underlying shares with respect to which the equity award related shall not be counted against the aggregate number of shares available for issuance under the Restated 2014 Plan; however, such underlying shares will be counted against the individual calendar year limits set forth above. Shares of Common Stock that are reacquired from any participant to pay the exercise price or purchase price of any equity award or to satisfy the minimum applicable tax withholdings with respect to an equity award shall again be available for issuance under the Restated 2014 Plan. This treatment of awards also applies to any awards that were issued under the Original 2014 Plan and are outstanding on the effective date of the Restated 2014 Plan.

Notwithstanding the foregoing, the maximum number of shares of Common Stock that are available for issuance under the Restated 2014 Plan will not be reduced by (i) substitute awards with respect to our shares of Common Stock that are granted to participants who become employed with Atlanticus or its affiliates in connection with a corporate transaction or other appropriate event or (ii) awards with respect to shares of our Common Stock that become available for grant under a shareholder-approved plan of an acquired company (subject in both cases to applicable stock exchange requirements).

Effective Date and Term of the Restated 2014 Plan. The Restated 2014 Plan became effective on March 21, 2016, the date of its adoption by the Board of Directors, subject to shareholder approval. Equity awards, other than restricted stock awards, may be granted under the Restated 2014 Plan after its adoption by the Board of Directors, provided that no equity award will become exercisable, non-forfeitable or payable unless the shareholders approve the Restated 2014 Plan within 12 months after its adoption by the Board of Directors. Restricted stock awards may only be granted after the shareholders approve the Restated 2014 Plan. The Restated 2014 Plan, but not any outstanding grants, shall terminate on March 20, 2026, the tenth anniversary of the date the Restated 2014 Plan was adopted by the Board of Directors, subject to earlier termination by the Board of Directors. If the shareholders do not approve the Restated 2014 Plan, as described herein, the Original 2014 Plan shall continue in effect pursuant to its terms prior to this amendment and restatement.

Term of Equity Awards. No equity award shall be exercisable or become vested or payable more than ten years after the date of grant. An incentive stock option granted to a participant who beneficially owns more than 10% of the combined voting power of Atlanticus or any affiliate (determined by applying certain attribution rules) or a tandem SAR that relates to such an incentive stock option may not be exercisable more than five years after the date of grant.

Nontransferability. Generally, equity awards are not transferable other than by will or the laws of descent and distribution, and during the lifetime of the participant to whom the equity award is granted, the equity award may only be exercised by, or payable to, the participant. However, the Compensation Committee may provide that equity awards other than incentive stock options or a corresponding SAR that is related to an incentive stock option may be transferred by a participant to anyone in the class of transferees who may rely on a Form S-8 Registration Statement under the Securities Act of 1933, as amended (the “Securities Act”), to sell shares issuable upon exercise or payment of such equity awards. Any such transfer will be permitted only if (i) the participant does not receive any consideration for the transfer, (ii) the Compensation Committee expressly approves the transfer and (iii) the transfer is on such terms and conditions as are appropriate for the class of transferees who may rely on the Form S-8 Registration Statement. The holder of the transferred equity award will be bound by the same terms and conditions that governed the equity award during the period that it was held by the participant, except that such transferee may only transfer the equity award by will or the laws of descent and distribution.

Change in Control. In the event of or in anticipation of a “Change in Control” (as defined in the Restated 2014 Plan), the Compensation Committee in its discretion may terminate outstanding equity awards by (i) giving the participants an opportunity to exercise the equity awards that are then exercisable and then terminating, without any payment, all equity awards that have not been exercised (including those that were not exercisable) or (ii) paying the participant the value of the equity awards that are then vested, exercisable or payable (without payment for any equity awards that are not then vested, exercisable or payable or that have no value). Alternatively, the Compensation Committee may take such other action as the Compensation Committee determines to be reasonable under the circumstances to permit the participant to realize the value of the equity award. The Compensation Committee may provide that a participant’s outstanding equity awards become fully exercisable, non-forfeitable or payable on and after a Change in Control date or immediately before the date the equity awards will be terminated in connection with a Change in Control. Equity awards will not be terminated to the extent they are to be continued after the Change in Control.

Shareholder Rights. No participant shall have any rights as a shareholder of Atlanticus unless and until the participant’s equity award is settled by the issuance of Common Stock (other than a restricted stock award or RSUs for which certain rights may be granted pursuant to the equity award agreement).

Compliance With Applicable Law. No equity award shall be exercisable, vested or payable except in compliance with all applicable federal and state laws and regulations (including, without limitation, tax and securities laws), any listing agreement with any stock exchange to which Atlanticus is a party, and the rules of all domestic stock exchanges on which Atlanticus’ shares may be listed.

Amendment and Termination of Restated 2014 Plan. The Board of Directors may amend or terminate the Restated 2014 Plan at any time; provided, however, that no amendment may adversely impair the rights of a participant with respect to outstanding equity awards without the participant’s consent. An amendment will be contingent on approval of Atlanticus’ shareholders to the extent required by law, by the rules of any stock exchange on which Atlanticus’ securities are then traded or if the amendment would (i) increase the benefits accruing to participants under the Restated 2014 Plan, including without limitation, any amendment to the Restated 2014 Plan or any agreement to permit a repricing or decrease in the exercise price or base value of any outstanding equity awards, (ii) increase the aggregate number of shares of Common Stock that may be issued under the Restated 2014 Plan, (iii) modify the requirements as to eligibility for participation in the Restated 2014 Plan or (iv) change the stated performance conditions under which qualified performance-based equity awards may be granted. Additionally, to the extent the Board deems necessary to continue to comply with the performance-based exception to the deduction limits of Section 162(m) of the Code, as described below, the Board will

submit the material terms of the stated performance goals to Atlanticus' shareholders for approval no later than the first shareholder meeting that occurs in the fifth year following the year in which the shareholders previously approved the performance goals.

Forfeiture Provisions. Equity awards do not confer upon any individual any right to continue in the employ or service of Atlanticus or any affiliate. All rights to any equity award that a participant has will be forfeited immediately if the participant is discharged from employment or service for "cause" (as defined in the Restated 2014 Plan).

Compensation Recoupment Policy. Awards granted under the Restated 2014 Plan are subject to Atlanticus' compensation recoupment policy, if any, as such policy may be amended from time to time. Additionally, all rights to an equity award that a participant has will be forfeited immediately if the participant is discharged from employment or service for "cause" (as defined in the Restated 2014 Plan).

Miscellaneous Provisions. No right or interest of a participant in any equity award will be subject to any lien, obligation or liability of the participant. The laws of the State of Georgia govern the Restated 2014 Plan. The Restated 2014 Plan is unfunded, and Atlanticus does not intend to segregate any assets for grants of equity awards under the Restated 2014 Plan.

Federal Income Tax Consequences

The following is a brief summary of the U.S. federal income tax consequences of the Restated 2014 Plan generally applicable to Atlanticus and to participants in the Restated 2014 Plan who are U.S. citizens. The summary is based on the Code, applicable Treasury Regulations and administrative and judicial interpretations thereof, each as in effect on the date of this Proxy Statement and, therefore, is subject to future changes in the law, possibly with retroactive effect. The summary is general in nature and does not purport to be legal or tax advice. Furthermore, the summary does not address issues relating to any U.S. gift or estate tax consequences or the consequences of any state, local or foreign tax laws.

Nonqualified Stock Options. A participant generally will not recognize taxable income upon the grant or vesting of a nonqualified stock option. Upon the exercise of a nonqualified stock option, a participant generally will recognize compensation taxable as ordinary income in an amount equal to the excess of the fair market value of the shares underlying the option on the date of exercise over the option exercise price. When a participant sells the shares, the participant will have short-term or long-term capital gain or loss, as the case may be, equal to the difference between the amount the participant received from the sale and the tax basis of the shares sold. The tax basis of the shares generally will be equal to the option exercise price plus any ordinary income the participant realized on exercise of the option.

Incentive Stock Options. A participant generally will not recognize taxable income upon the grant of an incentive stock option. If a participant exercises an incentive stock option during employment as an employee or within three months after his or her employment ends (12 months in the case of death or permanent and total disability), the participant will not recognize taxable income at the time of exercise for regular U.S. federal income tax purposes (although the participant generally will have taxable income for alternative minimum tax purposes at that time as if the option were a nonqualified stock option). If a participant sells or otherwise disposes of the shares acquired upon exercise of an incentive stock option after the later of (a) one year from the date the participant exercised the option and (b) two years from the grant date of the option, the participant generally will recognize long-term capital gain or loss equal to the difference between the amount the participant received in the disposition and the option exercise price. If a participant sells or otherwise disposes of shares acquired upon exercise of an incentive stock option

before these holding period requirements are satisfied, the disposition will constitute a “disqualifying disposition,” and the participant generally will recognize taxable ordinary income in the year of disposition equal to the excess of the fair market value of the shares on the date of exercise over the option exercise price (or, if less, the excess of the amount realized on the disposition of the shares over the option exercise price). The balance of the participant’s gain on a disqualifying disposition, if any, will be taxed as short-term or long-term capital gain, as the case may be.

With respect to both nonqualified stock options and incentive stock options, special rules apply if a participant uses shares of Common Stock already held by the participant to pay the exercise price or if the shares received upon exercise of the option are subject to a substantial risk of forfeiture by the participant.

Stock Appreciation Rights. A participant generally will not recognize taxable income upon the grant or vesting of a SAR. Upon the exercise of a SAR, a participant generally will recognize compensation taxable as ordinary income in an amount equal to the cash and/or the fair market value of the shares received on settlement of the SAR.

Restricted Stock Awards. A recipient of a restricted stock award generally will recognize compensation taxable as ordinary income when the shares cease to be subject to restrictions in an amount equal to the excess of the fair market value of the shares on the date the restrictions lapse over the amount, if any, paid by the participant with respect to the shares.

Instead of postponing the federal income tax consequences of a restricted stock award until the restrictions lapse, the participant may elect to recognize compensation taxable as ordinary income in the year of grant of the equity award in an amount equal to the fair market value of the shares at the time of receipt less the amount, if any, paid for the shares. This election is made under Section 83(b) of the Code. A Section 83(b) election is made by filing a written notice with the Internal Revenue Service office with which the participant files his or her federal income tax return. The notice must be filed within 30 days of the date of grant of the restricted stock award for which the election is made and must meet certain technical requirements. The Section 83(b) election may only be made if expressly permitted by the agreement or by action of the committee that administers the Restated 2014 Plan.

If the participant makes a subsequent disposition of the restricted shares, the participant will have short-term or long-term capital gain or loss, as the case may be, equal to the difference between the amount the participant received from the sale and the tax basis of the shares sold. The tax basis of the shares generally will be equal to the amount, if any, paid by the participant with respect to the shares, plus the amount of taxable ordinary income recognized by the participant either at the time the restrictions lapse or at the time of the Section 83(b) election, as the case may be. If the participant forfeits the shares to Atlanticus (e.g., upon the participant’s termination prior to expiration of the restriction period), the participant may be able to claim a short-term or long-term capital loss, as the case may be, as a result of the forfeiture equal to the amount the participant paid for the shares.

Any dividends paid with respect to shares of restricted stock generally will be compensation taxable as ordinary income to the participant at the time the dividends are received.

Incentive Awards, RSUs, Stock-Based Awards and Dividend Equivalents. A participant generally will not recognize taxable income upon the grant of incentive awards, RSUs, stock-based awards or dividend equivalents. Upon the distribution of cash, shares or other property to a participant pursuant to the terms of the award, the participant generally will recognize compensation taxable as ordinary income equal to the sum of the cash and the fair market value of any other Common Stock issued or paid to the participant pursuant to the terms of the equity award.

Tax Consequences to Atlanticus. In the foregoing cases, we generally will be entitled to a deduction at the same time and in the same amount as a participant recognizes ordinary income, subject to certain limitations imposed under the Code.

Tax Withholding. We are authorized to deduct or withhold from any equity award granted or payment due under the Restated 2014 Plan, or require a participant to remit to us, the amount of any withholding taxes due in respect of the equity award or payment and to take such other action as may be necessary to satisfy all obligations for the payment of applicable withholding taxes. We are not required to issue any shares of Common Stock or otherwise settle an equity award under the Restated 2014 Plan until all tax withholding obligations are satisfied.

Certain Additional Tax Consequences. We intend that equity awards granted under the Restated 2014 Plan comply with, or otherwise be exempt from, Section 409A of the Code but make no representation or warranty to that effect. In addition, under Section 162(m) of the Code, compensation in excess of \$1 million paid in any one year to our chief executive officer or any of our other three highest paid officers (other than the chief executive officer and the chief financial officer) will not be deductible for federal income tax purposes unless the compensation is considered “qualified performance-based compensation” under Section 162(m) of the Code (or another exemption is met). To qualify as performance-based compensation under Section 162(m) of the Code, the material terms of the performance goals under which the compensation may be paid must be disclosed to and approved by a majority vote of our shareholders. Accordingly, shareholder reapproval of the material terms of the performance goals under the Restated 2014 Plan is necessary for Atlanticus to be able to design equity awards that are intended to qualify as “qualified performance-based compensation” under Section 162(m) of the Code which may be exempt from the \$1 million deduction limit of Section 162(m) of the Code.

Nevertheless, the rules and regulations promulgated under Section 162(m) of the Code are complicated and subject to change from time-to-time, sometimes with retroactive effect. There can be no guarantee, therefore, that amounts potentially subject to the Section 162(m) limitation will be treated by the Internal Revenue Service as qualified performance-based compensation under Section 162(m) of the Code and/or deductible by Atlanticus. Under the Restated 2014 Plan, options and SARs, and certain other equity awards which are conditioned upon achievement of pre-established performance goals, may qualify as “qualified performance-based compensation.” A number of requirements must be met in order for any particular compensation to qualify for the exception, such that there can be no assurance that equity awards that are intended to constitute qualified performance-based compensation under the Restated 2014 Plan will be fully deductible under all circumstances. In addition, other equity awards under the Restated 2014 Plan, such as nonperformance-based restricted stock, RSUs, incentive awards, stock-based awards and dividend equivalents, generally will not qualify for the exception under Section 162(m) of the Code, so that compensation paid to our chief executive officer and/or three other highest paid officers (other than the chief executive officer and the chief financial officer) may, to the extent it and any other compensation subject to the Section 162(m) deduction limit exceed \$1 million in any given taxable year, not be deductible as a result of Section 162(m) of the Code. Compensation of certain employees resulting from vesting of equity awards in connection with a Change in Control, or termination upon settlement following a Change in Control, also may be non-deductible under Section 280G of the Code and subject to additional excise taxes under Section 4999 of the Code.

Section 162(m) and the Material Terms of the Performance Goals

Section 162(m) of the Code imposes an annual deduction limit of \$1 million on the amount of compensation paid to each of the chief executive officer and the three other highest compensated officers (other than the chief executive officer and the chief financial officer). The deduction limit does not apply

to qualified performance-based compensation that satisfies the requirements of Section 162(m) of the Code. The requirements of Section 162(m) of the Code for qualified performance-based compensation include shareholder approval of the material terms of the performance goals under which the compensation may be paid. The material terms of the performance goals include (1) the employees eligible to receive the compensation upon attainment of the performance goals, (2) the business criteria on which the performance goals may be based, and (3) the maximum amount of compensation that can become payable to an employee upon attainment of the performance goals.

Equity awards (other than options and SARs) granted to certain senior executives of Atlanticus will, if the Compensation Committee intends for such equity award to qualify as “qualified performance-based compensation” under Section 162(m) of the Code, become earned and payable only if certain pre-established performance goals are achieved during the specified performance period, as determined by the Compensation Committee and set forth in the equity award agreement. The Compensation Committee may adjust the amount payable pursuant to a qualified performance-based equity award downward but not upward. Section 162(m) of the Code also requires that the Compensation Committee certify in writing that the performance goals were achieved before the qualified performance-based compensation is paid.

Equity awards under the Restated 2014 Plan may be subject to the satisfaction of one or more performance goals. Performance goals for equity awards are determined by the Compensation Committee and are designed to support Atlanticus’ business strategy and align executives’ and directors’ interests with shareholder interests. Performance goals can be based on one or more of the following business criteria: (a) revenue (b) earnings before interest, taxes, depreciation and amortization (“EBITDA”), (c) cash earnings (earnings before amortization of intangibles), (d) operating income, (e) pre- or after-tax income, (f) earnings per share, (g) cash flow, (h) net cash flow per share, (i) net earnings, (j) return on equity, (k) return on capital, (l) return on sales, (m) return on net assets employed, (n) return on assets, (o) economic value added (or an equivalent metric), (p) share price performance, (q) total shareholder return, (r) improvement in or attainment of expense levels, (s) improvement in or attainment of working capital levels, (t) shareholder value, (u) cash flow from operations, (v) cost reductions, (w) cost ratios, (x) return on capital compared to cost of capital, (y) return on capital employed, (z) cash return on capitalization, (aa) revenue ratios, (bb) return on invested capital, (cc) net income, (dd) value-added profits, (ee) managed income and (ff) market share. Performance goals may be determined in accordance with U.S. generally accepted accounting principles, which we refer to as “GAAP,” or adjusted to include or exclude any items otherwise includable or excludable under GAAP.

Achievement of the goals may be measured:

- individually, alternatively, or in any combination;

- with respect to Atlanticus, an affiliate, one or more divisions, one or more business units, or any combination of the foregoing;

- with respect to a specific customer or group of customers or geographic region;

- on an absolute basis or relative to a target, to a designated comparison group, to results in other periods, or to other external measures;

- based upon an increase or positive result or maintaining the status quo or limiting losses; and

- including or excluding items determined to be extraordinary, unusual in nature, infrequent in occurrence,

- non-recurring, related to the acquisition or disposal of a business, related to unanticipated write-downs or impairment charges, litigation or settlements thereof, foreign exchange gains or losses, or related to a change in tax law or accounting principle.

Past and Future Awards

Through April 15, 2016, the Compensation Committee had granted awards that relate to 754,667 shares of Common Stock under the Restated 2014 Plan. Any future equity awards under the Restated 2014 Plan will be made at the discretion of the Compensation Committee. Consequently, we cannot determine, with respect to any particular person or group, the number or value of the equity awards that will be granted in the future pursuant to the Restated 2014 Plan. Notwithstanding the foregoing, as indicated above, no individual may be granted an equity award that is intended to constitute performance-based compensation under Section 162(m) of the Code that relates to more than 500,000 shares of Common Stock during any calendar year. For sake of example, the following table provides information about equity awards granted by the Compensation Committee under the Original 2014 Plan in 2015.

Name and Position	Dollar Value of Grants (1)	Number of Shares Granted
David G. Hanna, Chief Executive Officer	—	