

First Internet Bancorp  
Form 424B5  
September 28, 2016

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Filed pursuant to Rule 424(b)(5)  
Registration No. 333-208748

Prospectus Supplement  
(To Prospectus dated January 4, 2016)

**\$25,000,000**

## **6.0% Fixed-to-Floating Rate Subordinated Notes due 2026**

We are offering \$25,000,000 aggregate principal amount of our 6.0% Fixed-to-Floating Rate Subordinated Notes due 2026 (which we refer to as the "Notes") pursuant to this prospectus supplement and the accompanying prospectus. The Notes will mature on September 30, 2026. From and including September 30, 2016 to but excluding September 30, 2021, the Notes will bear interest at an initial rate of 6.0% per annum. From and including September 30, 2021 to but excluding the maturity date or the date of earlier redemption, the interest rate will reset quarterly to an annual interest rate equal to the then-current three-month LIBOR rate plus 4.85%. Interest is payable quarterly in arrears on each March 30, June 30, September 30 and December 30. Notwithstanding the foregoing, if the three-month LIBOR is less than zero, three-month LIBOR will be deemed to be zero.

We may, beginning with the interest payment date of September 30, 2021 and on any interest payment date thereafter, redeem the Notes, in whole or in part, at a redemption price equal to 100% of the principal amount of the Notes to be redeemed plus accrued and unpaid interest to but excluding the date of redemption. The Notes will not otherwise be redeemable by us prior to maturity, unless certain events occur, as described under "Description of the Notes - Redemption" in this prospectus supplement. Any early redemption of the Notes will be subject to the receipt of the approval of the Board of Governors of the Federal Reserve System (the "Federal Reserve") to the extent then required under applicable laws or regulations, including capital regulations. The Notes will not be convertible or exchangeable.

The Notes will be unsecured subordinated obligations of First Internet Bancorp. There is no sinking fund for the Notes. The Notes will be subordinated in right of payment to the payment of our existing and future senior indebtedness, including all of our general creditors, and they will be structurally subordinated to all of our subsidiaries' existing and future indebtedness and other obligations. The Notes are obligations of First Internet Bancorp only and are not obligations of, and are not guaranteed by, any of our subsidiaries. The holders of the Notes may be fully subordinated to interests held by the U.S. government in the event that we enter into a receivership, insolvency, liquidation, or similar proceeding.

We have applied to list the Notes on the NASDAQ Global Market. Trading on the NASDAQ Global Market is expected to commence within a 30-day period after the initial delivery of the Notes. Currently, there is no public trading market for the Notes.

The Notes will only be issued in fully registered book-entry form without coupons and in denominations of \$25 and integral multiples of \$25 in excess thereof.

<b>Per Note</b>	<b>Total(1)</b>
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Public offering price(2)	100.00%	\$ 25,000,000
Underwriting discounts	3.15%	\$ 787,500
Proceeds to us, before expenses	96.85%	\$ 24,212,500

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- (1) Assumes no exercise of the underwriters' option described below.
- (2) Plus accrued interest, if any, from the original issue date. The underwriters will also be reimbursed for certain expenses incurred in this offering. See "Underwriting" in this prospectus supplement.

The underwriters have the option to purchase up to an additional \$3,750,000 principal amount of Notes from us at the initial price to public less the underwriting discounts.

**Investing in the Notes involves risks. Before investing in the Notes, potential purchasers of the Notes should consider the information set forth in the "Risk Factors" section beginning on page S-9 and in our Annual Report on Form 10-K for the year ended December 31, 2015 and in our Quarterly Reports on Form 10-Q, which are incorporated herein by reference.**

**The Notes are not savings accounts, deposits or other obligations of our subsidiary bank, First Internet Bank, or any of our nonbank subsidiaries. The Notes are not insured or guaranteed by the Federal Deposit Insurance Corporation, or "FDIC," or any other governmental agency or instrumentality or public or private insurer.**

**None of the Securities and Exchange Commission ("SEC"), the FDIC, the Federal Reserve, the Office of the Comptroller of the Currency (the "OCC") or any state securities commission or any other bank regulatory agency has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus supplement or the accompanying prospectus. Any representation to the contrary is a criminal offense.**

The underwriters expect to deliver the Notes to purchasers in book-entry form through the facilities of The Depository Trust Company (which, along with its successors, we refer to as "DTC"), and its direct participants, against payment therefor in immediately available funds, on or about September 30, 2016.

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*Sole Book-Running Manager*

*Co-Managers*

**American Capital Partners, LLC**

**Boenning & Scattergood**

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**R. Seelaus & Co., Inc.**

Prospectus Supplement dated September 27, 2016

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We are offering to sell, and seeking offers to buy, Notes only in jurisdictions where such offers and sales are permitted. The distribution of this prospectus supplement and accompanying prospectus and the offering of the Notes in certain jurisdictions may be restricted by law. Persons into whose possession this prospectus supplement and accompanying prospectus come should inform themselves about and observe any such restrictions. This prospectus supplement and accompanying prospectus do not constitute, and may not be used in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such offer or solicitation.

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**ABOUT THIS PROSPECTUS SUPPLEMENT**

This document consists of two parts. The first part is this prospectus supplement, which describes the specific terms of this offering and certain other matters relating to us and our financial condition and adds to, updates and changes the information contained in the accompanying prospectus. The second part, the accompanying prospectus, provides more general information, some of which may not apply to this offering. To the extent information contained in this prospectus supplement and any free writing prospectus is inconsistent with information contained in the accompanying prospectus or any document incorporated by reference herein and therein, you should rely on the information in this prospectus supplement and any free writing prospectus. If any statement in one of these documents is inconsistent with a statement in another document having a later date, the statement in the document having the later date will apply and will supersede the earlier statement.

This prospectus supplement and the accompanying prospectus are part of a registration statement on Form S-3 (File No. 333-208748) that we filed with the Securities and Exchange Commission (the "SEC") utilizing a "shelf" registration process. Under the shelf registration process, we may, from time to time, sell the securities described in the accompanying prospectus in one or more offerings up to a total amount of \$100,000,000. The shelf registration statement became effective on January 4, 2016.

This prospectus supplement and the accompanying prospectus relate to the offering of Notes. Before buying any of the Notes offered hereby, we urge you to read carefully this prospectus supplement, any free writing prospectus and the accompanying prospectus, together with the information incorporated herein by reference as described below under the heading "Incorporation of Certain Information by Reference." This prospectus supplement contains information about the Notes offered hereby.

You should rely only on the information contained or incorporated by reference in this prospectus supplement, the accompanying prospectus and any free writing prospectus we authorize to be delivered to you. We have not, and the underwriters have not, authorized anyone to provide any information or to make any representations other than those contained or incorporated by reference in this prospectus supplement, the accompanying prospectus or in any free writing prospectuses we have prepared. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you.

We are not, and the underwriters are not, making offers to sell or solicitations of offers to buy our Notes in any jurisdiction in which an offer or solicitation is not authorized or in which the person making that offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make an offer or solicitation. You should assume that the information in this prospectus supplement, the accompanying prospectus and any free writing prospectus is accurate only as of the date on the front of the respective document and that any information that we have incorporated by reference is accurate only as of the date of the document incorporated by reference, regardless of the time of delivery of this prospectus supplement or the accompanying prospectus or the time of any sale of a security.

This prospectus supplement and the accompanying prospectus contain summaries of certain provisions contained in some of the documents described herein, but reference is made to the actual documents for complete information. All of the summaries are qualified by the actual text of the documents. Copies of some of the documents referred to herein have been filed, will be filed or will be incorporated herein by reference as exhibits to the registration statement, and you may obtain copies of those documents as described below under the section entitled "Where You Can Find More Information."

We further note that the representations, warranties and covenants made by us in any agreement that is filed as an exhibit to any document that is incorporated by reference herein were made solely for the benefit of the parties to such agreement, including, in some cases, for the purpose of allocating risk among the parties to such agreements, and should not be deemed to be a representation, warranty or covenant to you. Moreover, such representations, warranties or covenants were accurate only as of the date when made.

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Accordingly, such representations, warranties and covenants should not be relied on as accurately representing the current state of our affairs.

This prospectus supplement, the accompanying prospectus and any free writing prospectus may contain and incorporate by reference market data and industry statistics and forecasts that are based on independent industry publications and other publicly available information. Although we believe these sources are reliable, we do not guarantee the accuracy or completeness of this information and we have not independently verified this information. Although we are not aware of any misstatements regarding the market and industry data that may be presented in this prospectus supplement, the accompanying prospectus, any free writing prospectus and the documents incorporated herein by reference, these estimates involve risks and uncertainties and are subject to change based on various factors, including those discussed under the heading "Risk Factors" in this prospectus supplement and the accompanying prospectus, and under similar headings in the other documents that are incorporated herein by reference. Accordingly, investors should not place undue reliance on this information.

When we refer to "First Internet Bancorp," the "Company," "we," "us" and "our" in this prospectus supplement, we mean First Internet Bancorp, an Indiana corporation, and its consolidated subsidiaries, unless the context indicates otherwise. References to "First Internet Bank" or the "Bank" refer to First Internet Bank of Indiana, an Indiana chartered bank and wholly owned subsidiary of the Company.

### **WHERE YOU CAN FIND MORE INFORMATION**

This prospectus supplement and the accompanying prospectus are part of a registration statement on Form S-3 we have filed with the SEC under the Securities Act of 1933, as amended, which we refer to as the "Securities Act," and do not contain all the information set forth in the registration statement. Whenever a reference is made in this prospectus supplement and the accompanying prospectus to any of our contracts, agreements or other documents, the reference may not be complete and you should refer to the exhibits that are a part of the registration statement or the exhibits to the reports or other documents incorporated herein by reference for a copy of such contract, agreement or other document. Because we are subject to the information and reporting requirements of the Securities Exchange Act of 1934, as amended, which we refer to as the "Exchange Act," we file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are available to the public over the Internet at the SEC's website at <http://www.sec.gov>. You may also read and copy any document we file at the SEC's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. Please call the SEC at 1-800-SEC-0330 for further information on the operation of the Public Reference Room.

We also make available, free of charge, on or through our website (<http://www.firstinternetbancorp.com>) our annual, quarterly and current reports, proxy statements and other information we file or furnish pursuant the Exchange Act. Please note, however, that we have not incorporated herein any other information by reference from our website, other than the documents listed under the heading "Incorporation of Certain Information by Reference." In addition, you may request copies of these filings at no cost, by writing or telephoning us at the following address or telephone number:

Chief Financial Officer  
First Internet Bancorp  
11201 USA Parkway  
Fishers, Indiana 46037  
(317) 532-7900

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**INCORPORATION OF CERTAIN INFORMATION BY REFERENCE**

The SEC allows us to "incorporate by reference" information from other documents that we file with it, which means that we can disclose important information to you by referring you to those documents. The information incorporated by reference is considered to be part of this prospectus supplement. Information in this prospectus supplement supersedes information incorporated by reference that we filed with the SEC prior to the date of this prospectus supplement, while information that we file later with the SEC will automatically update and supersede the information in this prospectus supplement. We incorporate by reference into this prospectus supplement, the accompanying prospectus and the registration statement of which this prospectus supplement and the accompanying prospectus are a part the information or documents listed below that we have filed with the SEC (Commission File No. 001-35750):

Our Annual Report on Form 10-K for the year ended December 31, 2015, filed on March 10, 2016;

Our Quarterly Reports on Form 10-Q for the quarter ended March 31, 2016, filed on May 4, 2016; and for the quarter ended June 30, 2016, filed on August 2, 2016;

Our Current Reports on Form 8-K filed on May 6, 2016, May 19, 2016, May 24, 2016, and September 19, 2016;

Portions of our proxy statement for the annual meeting of shareholders held on May 16, 2016 that have been incorporated by reference in our Annual Report on Form 10-K for the year ended December 31, 2015; and

The description of our capital stock contained in our registration statement on Form 10 filed on November 30, 2012, including any subsequently filed amendment or report updating such description.

We also incorporate by reference any future filings (other than any filings or portions of such reports that are not deemed "filed" under the Exchange Act in accordance with the Exchange Act and applicable SEC rules, including current reports furnished under Item 2.02 or Item 7.01 of Form 8-K and exhibits filed on such form that are related to such items unless such Form 8-K expressly provides to the contrary) made with the SEC pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act, including those made after the date of the initial filing of the registration statement of which this prospectus supplement is a part, until we file a post-effective amendment that indicates the termination of the offering of the securities made by this prospectus supplement and will become a part of this prospectus supplement from the date that such documents are filed with the SEC. Information in such future filings updates and supplements the information provided in this prospectus supplement. Any statements in any such future filings will automatically be deemed to modify and supersede any information in any document we previously filed with the SEC that is incorporated or deemed to be incorporated herein by reference to the extent that statements in the later filed document modify or replace such earlier statements. To obtain copies of these filings, see "Where You Can Find More Information."

**SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS**

We are including the following discussion to inform our existing and potential security holders generally of some of the risks and uncertainties that can affect the Company and to take advantage of the "safe harbor" protection for forward-looking statements afforded by applicable federal securities laws.

All statements other than statements of historical fact included or incorporated by reference in this prospectus supplement, the accompanying prospectus or any free writing prospectus authorized for use in connection with this offering, including any regarding our financial condition, results of operations, plans, objectives, future operations or performance, business strategy, and industry trends, are forward-looking statements. Forward-looking statements are generally accompanied by terms or phrases such as "estimate," "project," "predict," "believe," "expect," "anticipate," "target," "plan," "intend," "seek," "goal," "will," "should," "contemplate," "continue," "may" or other words and similar expressions that convey the uncertainty of

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future events or outcomes. Items contemplating or making assumptions about actual or potential future income, market size, collaborations, and trends or operating results also constitute such forward-looking statements.

Forward-looking statements involve inherent risks and uncertainties, and important factors (many of which are beyond our control) that could cause actual results to differ materially from those set forth in the forward-looking statements. The following factors, among others, could cause our financial performance to differ materially from that expressed in such forward-looking statements:

The use of proceeds from any sale of securities by us;

General economic conditions, whether national or regional, and conditions in the lending markets in which we participate that may have an adverse effect on the demand for our loans and other products, our credit quality and related levels of nonperforming assets and loan losses, and the value and salability of the real estate that we own or that is the collateral for our loans;

Failures of or interruptions in the communication and information systems on which we rely to conduct our business that could reduce our revenues, increase our costs or lead to disruptions in our business;

Our plans to grow our commercial real estate and commercial and industrial loan portfolios which may carry greater risks of non-payment or other unfavorable consequences;

Our dependence on capital distributions from First Internet Bank;

Results of examinations of us by our regulators, including the possibility that our regulators may, among other things, require us to increase our allowance for credit losses or to write-down assets;

Changing bank regulatory conditions, policies or programs, whether arising as new legislation or regulatory initiatives, that could lead to restrictions on activities of banks generally, or First Internet Bank in particular, more restrictive regulatory capital requirements, increased costs, including deposit insurance premiums, regulation or prohibition of certain income producing activities or changes in the secondary market for loans and other products;

Changes in market rates and prices that may adversely impact the value of securities, loans, deposits and other financial instruments and the interest rate sensitivity of our balance sheet;

Our liquidity requirements could be adversely affected by changes in our assets and liabilities;

The effect of legislative or regulatory developments, including changes in laws concerning taxes, banking, securities, insurance and other aspects of the financial services industry;

Competitive factors among financial services organizations, including product and pricing pressures and our ability to attract, develop and retain qualified banking professionals;

Execution of future acquisition, reorganization or disposition transactions including without limitation, the related time and costs of implementing such transactions, integrating operations as part of these transactions and possible failures to achieve expected gains, revenue growth and/or expense savings and other anticipated benefits from such transactions;

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The growth and profitability of noninterest or fee income being less than expected;

The loss of any key members of senior management;

The effect of changes in accounting policies and practices, as may be adopted by the Financial Accounting Standards Board, the SEC, the Public Company Accounting Oversight Board and other regulatory agencies;

The effect of fiscal and governmental policies of the U.S. federal government; and

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Other risk factors included under the heading "Risk Factors" beginning on page S-9 and appearing in our Annual Report on Form 10-K for the year ended December 31, 2015.

We have based any forward-looking statements on our current expectations and assumptions about future events. While our management considers these expectations and assumptions to be reasonable, they are inherently subject to significant business, economic, competitive, regulatory and other risks, contingencies and uncertainties, most of which are difficult to predict and many of which are beyond our control. Accordingly, our actual results, performance or achievements may differ materially from those expressed in or implied by these statements, and we caution you not to place undue reliance on our forward-looking information and statements. Forward-looking statements speak only as of the date they are made. You should consider carefully the statements under the heading "Risk Factors" in this prospectus supplement, the accompanying prospectus, any free writing prospectus that we authorize for use in connection with this offering, in our most recent Annual Report on Form 10-K and in other reports, filings or documents filed with the SEC and incorporated by reference into this prospectus supplement and the accompanying prospectus, which describe factors that could cause our actual results to differ from those set forth in the forward-looking statements. We do not undertake, and specifically disclaim, any obligation to update any forward-looking statements to reflect events or circumstances occurring after the date of such statements other than as may be required by applicable law or regulation.

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**PROSPECTUS SUPPLEMENT SUMMARY**

*This summary highlights selected information contained elsewhere in, or incorporated by reference into, this prospectus supplement or the accompanying prospectus, and does not contain all of the information that you need to consider in making your investment decision. Before you make an investment decision to purchase the Notes offered hereby, you should carefully read the entire prospectus supplement and the accompanying prospectus, including the documents incorporated by reference herein and therein, including the risks of investing in the Notes discussed under the headings "Risk Factors" in this prospectus supplement, in the accompanying prospectus, and under similar headings in the other documents that are incorporated by reference herein.*

**First Internet Bancorp**

**Overview**

First Internet Bancorp is a bank holding company that conducts its business activities through its wholly-owned subsidiary, First Internet Bank. The Bank was the first state-chartered, Federal Deposit Insurance Corporation ("FDIC") insured Internet bank. We offer a full complement of products and services on a nationwide basis. We conduct our deposit operations primarily over the Internet and have no traditional branch offices. We have diversified our operations by adding commercial real estate ("CRE") lending, including nationwide single tenant lease financing, and commercial and industrial ("C&I") lending, including business banking/treasury management services to meet the needs of high-quality commercial borrowers and depositors.

Our business model differs from that of a typical community bank. We do not have a conventional brick and mortar branch system, but instead operate through our scalable Internet banking platform. The market area for our residential real estate lending, consumer lending, and deposit gathering activities is the entire United States. We also offer single tenant lease financing on a nationwide basis. Our other commercial banking activities, including CRE and C&I loans, corporate credit cards, and corporate treasury management services, are offered by our commercial banking team to businesses primarily within Central Indiana, Phoenix, Arizona, and adjacent markets.

The Bank commenced banking operations in 1999 and grew organically in the consumer market in its early years by adding new customers, products and capabilities through its Internet-based platform. The Company was incorporated under the laws of the State of Indiana in 2005 for the purpose of becoming a holding company registered under the Bank Holding Company Act of 1956, as amended. In 2006, we acquired all of the outstanding shares of the Bank. In 2007, we acquired Indianapolis-based Landmark Financial Corporation and merged Landmark Savings Bank, FSB, into the Bank. The Landmark acquisition added a turnkey retail mortgage lending operation that we then expanded on a nationwide basis through our Internet platform.

At June 30, 2016, we had total consolidated assets of approximately \$1.7 billion, total liabilities of approximately \$1.6 billion, and shareholders' equity of approximately \$135.7 million. We employed 177 full-time equivalent employees at June 30, 2016.

Our principal executive offices are located at 11201 USA Parkway, Fishers, Indiana 46037, and our telephone number is (317) 532-7900. Our website is [www.firstinternetbancorp.com](http://www.firstinternetbancorp.com). The information on our website is not part of this prospectus supplement and the reference to our website address does not constitute incorporation by reference of any information on our website into this prospectus supplement or the accompanying prospectus.

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**SUMMARY HISTORICAL FINANCIAL DATA**

The following tables set forth selected consolidated historical financial and operating data for the periods ended and as of the dates indicated. The selected consolidated financial data presented for the fiscal years ended December 31, 2015, 2014, and 2013 is derived from our audited consolidated financial statements, which are incorporated by reference into this prospectus supplement and accompanying prospectus. The historical financial information for the years ended December 31, 2012, and 2011 is derived from our audited financial statements not included in this prospectus. The selected consolidated financial data presented for the six months ended June 30, 2016 and 2015 is derived from our unaudited interim consolidated financial statements, which are also incorporated by reference into this prospectus supplement and accompanying prospectus. See "Where You Can Find More Information" for more information on accessing the sources of the data set forth below.

The summary historical financial data should be read in conjunction with the section titled "Capitalization," set forth in this prospectus supplement, as well as our consolidated financial statements and the related notes and "Management's Discussion and Analysis of Financial Condition and Results of Operations" included in our Annual Report on Form 10-K for the fiscal year ended December 31, 2015 and in our Quarterly Report on Form 10-Q for the quarter ended June 30, 2016. The selected consolidated financial data presented for the six months ended June 30, 2016 was prepared on the same basis as our audited financial statements and includes, in the opinion of management, all adjustments necessary to fairly present the data for such periods. The results included here and elsewhere in this prospectus supplement are not necessarily indicative of performance for the full fiscal year or any future period. Average balances have been computed using daily averages.

We have presented certain information in the table below on a non-GAAP (as defined below) basis. We believe that these non-GAAP ratios, when taken together with the corresponding ratios calculated in

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accordance with GAAP, provide meaningful supplemental information regarding our performance for the periods presented. Reconciliations for the non-GAAP measures included in the table are provided below.

Amounts in thousands, except share and per share data and ratios	Six Months Ended June 30,		Fiscal Year Ended December 31,				
	2016	2015	2015	2014	2013	2012	2011
<b>Income Statement Summary:</b>							
Interest income	\$ 26,664	\$ 19,317	\$ 41,447	\$ 31,215	\$ 25,536	\$ 24,374	\$ 23,944
Interest expense	8,217	4,971	10,694	8,928	8,088	8,532	9,621
Net interest income	18,447	14,346	30,753	22,287	17,448	15,842	14,323
Provision for loan losses	1,870	746	1,946	349	324	2,852	2,440
Net interest income after provision for loan losses	16,577	13,600	28,807	21,938	17,124	12,990	11,883
Noninterest income	6,288	5,624	10,141	7,174	9,517	11,423	3,559
Noninterest expense	14,880	12,584	25,283	22,662	20,482	16,613	11,483
Income before income taxes	7,985	6,640	13,665	6,450	6,159	7,800	3,959
Income tax provision	2,719	2,312	4,736	2,126	1,566	2,194	773
Net income	\$ 5,266	\$ 4,328	\$ 8,929	\$ 4,324	\$ 4,593	\$ 5,606	\$ 3,186

### **Per Share and Share Information:**

Net income:

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0.05

14

TYPE OF REPORTING PERSON

IN

SCHEDULE 13D

CUSIP No. 1-12793

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Item 1. Security and Issuer.

The class of securities to which this statement relates is the Common Stock, par value \$.01 per share (the "Common Stock"), of StarTek, Inc. (the "Company"). The address of the principal executive offices of the Company is 44 Cook Street, 4th Floor, Denver, CO 80206.

Item 2. Identity and Background.

(a) – (c), (f) Schedule 1 hereto sets forth (i) the name, the state or other place of organization, the principal business and the address of the principal office of Privet Fund LP and Privet Fund Management, LLC, and (ii) the name, the residence or business address and the present principal occupation or employment, together with the name, principal business and address of any corporation or other organization in which such employment is conducted of Ryan Levenson and Ben Rosenzweig (collectively with Privet Fund LP and Privet Fund Management LLC, the "Privet Parties") and A. Emmet Stephenson, Jr. and Toni E. Stephenson (collectively, the "Stephensons," and the Stephensons together with the Privet Parties, the "Reporting Persons"). Unless otherwise indicated, all natural persons identified in Schedule 1 are citizens of the United States.

(d) - (e) None of the Reporting Persons nor, to the best of their knowledge, any of the other persons listed on Schedule 1, during the last five years has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

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SCHEDULE 13D

CUSIP No. 1-12793

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Item 3. Source and Amount of Funds or Other Consideration.

The aggregate purchase price of the 272,335 shares of Common Stock held by Privet Fund LP is approximately \$1,219,976.50, including brokerage commissions. The shares held by Privet Fund LP were acquired with partnership funds. Privet Fund LP effects purchases of securities primarily through margin accounts maintained for it with prime brokers, which may extend margin credit to it as and when required to open or carry positions in the margin accounts, subject to applicable federal margin regulations, stock exchange rules, and the prime brokers' credit policies. In such instances, the positions held in the margin accounts are pledged as collateral security for the repayment of debit balances in the accounts.

The aggregate purchase price of the 6,754 shares of Common Stock held by Ben Rosenzweig is approximately \$29,085, including brokerage commissions. The shares held by Mr. Rosenzweig were acquired with personal funds.

A. Emmet Stephenson, Jr. is a co-founder of the Company. He and his wife, Toni E. Stephenson, have held the shares of Common Stock owned by them since founding the Company in 1987.

Item 4. Purpose of Transaction.

The Privet Parties acquired their shares of Common Stock for investment. The Reporting Persons plan to continuously evaluate, among other factors, the financial condition, results of operations, business and prospects of the Company, the securities markets in general and the market for the Common Stock in particular, prevailing economic conditions and expected trends, all with a view to determining whether to hold, decrease or increase their investment in the Common Stock, through open market, privately negotiated or any other transactions.

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The Privet Parties purchased shares of Common Stock because they believed that the shares may present significant opportunities for realization of increased stockholder value. To that end, since November 2010, representatives of the Privet Parties have had a series of discussions with management of the Company to obtain management's explanation of the steps it intends to take to maximize the value of the Common Stock and to provide suggestions from the Privet Parties regarding actions to improve operational and financial performance. After several conversations were had, the Privet Parties concluded that the Company would benefit from insights provided by new members of the Board of Directors.

On March 2, 2011, pursuant to the Bylaws of the Company then in existence, the Privet Parties delivered to the Secretary of the Company a letter providing written notice of their intent to nominate Ben Rosenzweig, Ryan Levenson and Robert Sheft (the "Nominees") as candidates for election to the Company's Board of Directors at the Company's 2011 Annual Meeting of Stockholders (the "2011 Annual Meeting"). A copy of the nomination letter is attached as Exhibit 99.1 hereto.

By letter dated March 9, 2011, the Company informed the Privet Parties that the nomination letter of March 2 failed to comply with certain requirements for director nominations under the Bylaws of the Company and requested further information about the Nominees. By letter dated March 11, 2011, the Privet Parties provided the Company certain other background information regarding the Nominees as requested in the Company's March 9, 2011 letter.

On or about March 11, 2011, the Company informed Mr. Rosenzweig that a Special Committee had been established by the Board of Directors to consider the Privet Parties' Nominees. Over the next several weeks, representatives of the Privet Parties had a series of discussions with representatives of the Company and the Special Committee regarding the Nominees for election to the Board of Directors. On March 24, 2011, representatives of the Privet Parties met with two members of the Special Committee. At this meeting, representatives of the Privet Parties noted that the Company had a solid balance sheet, strong and recurring cash flows and a diverse product offering. However, the representatives of the Privet Parties expressed their view that the Company had not been successful in capitalizing on its strengths. In particular, the representatives of the Privet Parties outlined specific concerns with the historic and current direction of the Company including the Company's inability to grow revenue, recent history of poor capital allocation, oversized general and administrative expenses and low profile within the investment community.

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The Company and the Special Committee terminated discussions with the Privet Parties, and on March 31, 2011, the Company filed its proxy statement indicating that the Board had nominated each of the incumbent directors for re-election. The Board also adopted restated Bylaws to include advance notice provisions requiring stockholders to meet certain notice and information requirements to nominate directors that are substantially more burdensome than the Company's bylaws previously in effect, as well as certain other changes. The Stephensons believe that certain provisions of the amendments to the Bylaws violate the terms of the Investor Rights Agreement between the Stephensons and the Company. See Item 6 below for a description of the Investor Rights Agreement. A copy of the Company's Bylaws showing the recently adopted changes is attached hereto as Exhibit 99.2.

From time to time, the Privet Parties have had informational discussions with Mr. Stephenson regarding his views of the Company, its management, financial performance and various corporate governance issues. In view of the fact that the Board did not nominate any of the Nominees proposed by the Privet Parties, the Stephensons and the Privet Parties determined to form a group in order to express disagreement with the recent governance actions undertaken by the Company including, without limitation, rejecting the Nominees and adopting the amended and restated Bylaws and to explore options to introduce certain changes in the corporate governance of the Company with the goal of improving the Company's financial and operational performance. The group was formed by executing the Joint Filing Agreement on April 28, 2011 attached as Exhibit 99.3 hereto.

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On April 28, 2011, Mr. Rosenzweig spoke with Ed Zschau, Chairman of the Company's Board of Directors to request the Company to delay the 2011 Annual Meeting and nominate at least two of the Nominees proposed by the Privet Parties in order to achieve certain governance changes in a non-disruptive manner. Mr. Zschau expressed a desire to accommodate the objectives of the Reporting Persons and during the period commencing on April 28, 2011 and continuing through May 5, 2011, the Reporting Persons and their representatives engaged in discussions with the Company and its representatives regarding the manner in which the Company's Board would be reconstituted (without increasing the number of directors) to include at this time two of the Nominees (specifically Messrs. Rosenzweig and Sheft). These discussions also included related issues such as participation by Messrs. Rosenzweig and Sheft on various Board standing committees, support by the Reporting Persons for the election of the remaining incumbent directors and the other items of business to be submitted to stockholders for approval at the 2011 Annual Meeting, certain temporary limitations on further stockholder action by the Privet Parties, reimbursement of a portion of the expenses incurred by the Privet Parties in connection with their efforts to nominate the Nominees and mutual releases. The final agreement between the Reporting Persons and the Company is contained in the Settlement and Standstill Agreement dated May 5, 2011, attached as Exhibit 99.4. See Item 6 below for a summary of the terms of the Settlement and Standstill Agreement.

This filing is not intended to solicit proxies in connection with the 2011 Annual Meeting of Stockholders. Any such solicitation, if and when made, shall only be made in accordance with the rules and regulations of the Securities and Exchange Commission.

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Except as set forth herein, the Reporting Persons have no present plans or proposals which relate to or would result in:

- (a) the acquisition by any person of additional securities or the disposition of securities of the Company;
  - (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the Company or any of its subsidiaries;
  - (c) a sale or transfer of a material amount of assets of the Company or any of its subsidiaries;
  - (d) any change in the present Board of Directors or management of the Company, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the Board;
  - (e) any material change in the present capitalization or dividend policy of the Company;
  - (f) any other material change in the Company's business or corporate structure, changes in the Company's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the Company by any person;
  - (g) causing a class of securities of the Company to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association; or
  - (h) a class of equity securities of the Company becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act, or any action similar to any of those enumerated above.
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Item 5. Interest in Securities of the Issuer.

- (a) The aggregate number and percentage of shares of Common Stock beneficially owned by Reporting Persons collectively is 3,897,127 shares (the "Shares"), or approximately 25.77% of the outstanding Common Stock of the Company (calculated based on information included in the Form 10-K filed by the Company for the year ended December 31, 2010, which reported that 15,120,895 shares of Common Stock were outstanding as of February 15, 2011). Of the Shares collectively owned by the Reporting Persons, Privet Fund LP holds 272,335 Shares (or approximately 1.8% of the outstanding Common Stock), A. Emmet Stephenson Jr. holds 2,914,382 Shares (or approximately 19.27% of the outstanding Common Stock), Toni E. Stephenson holds 703,656 Shares (or approximately 4.65% of the outstanding Common Stock) and Ben Rosenzweig holds 6,754 Shares (less than 0.05% of the outstanding Common Stock). To the best knowledge of the Reporting Persons, none of the other persons or entities, if any, named in response to Item 2 owns any Common Stock (other than Common Stock owned by the Reporting Persons of which one or more of such other persons may be deemed to have beneficial ownership pursuant to Rule 13d-3).
- (b) Privet Fund Management LLC is the Managing Partner of Privet Fund LP, and Ryan Levenson is the sole managing member of Privet Fund Management LLC. Accordingly, Privet Fund Management LLC and Mr. Levenson may be deemed to hold shared voting power and dispositive power with respect to the Shares held by Privet Fund LP.

A. Emmet Stephenson, Jr. is married to Toni E. Stephenson, and each disclaim beneficial ownership of the Shares held by the other.

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As a result of the formation of a group constituted hereby, each of the Reporting Persons could be deemed to beneficially own all the Shares; however, each of the Reporting Persons disclaims beneficial ownership of the Shares held by other Reporting Persons except as expressly set forth above.

- (c) Except as set forth (i) on the cover pages hereto, (ii) under paragraph (a) above and (iii) as provided in the Settlement and Standstill Agreement described under Item 6 below, each Reporting Person has the sole power to vote or direct the vote and, subject, in the case of the Privat Parties, to the terms of the margin arrangement, to dispose or direct the disposition of the Shares reported herein as owned by each such Reporting Person.
- (d) Except as set forth on Schedule 2 hereto, no transactions in the Common Stock were effected during the past 60 days by the Reporting Persons, or, to the best of the knowledge of the Reporting Persons, by any of the other persons named in response to Item 2.
- (e) To the best knowledge of the Reporting Persons, no other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares.

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

Joint Filing Agreement.

Each of the Reporting Persons has signed a Joint Filing Agreement, which is attached hereto as Exhibit 99.3.

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## Investor Rights Agreement.

The Company entered into an Investor Rights Agreement with A. Emmet Stephenson, Jr. that took effect on June 9, 2004 and terminates if Mr. Stephenson ceases to beneficially own at least 10% of the outstanding Common Stock. The agreement provides that, subject to the Board of Directors' fiduciary duties under applicable law, the Company will nominate for election to its Board of Directors designees named by Mr. Stephenson representing (i) a number of directors equal to one less than a majority of the Board of Directors if there is an odd number of directors, or two less than a majority if there is an even number of directors, so long as Mr. Stephenson, together with members of his family, beneficially owns 30% or more of the outstanding Common Stock, or (ii) one director, so long as Mr. Stephenson, together with members of his family, beneficially owns between 10% and 30% of the Company's outstanding Common Stock. Accordingly, Mr. Stephenson currently has the right to designate one director. Mr. Stephenson's nominees under these provisions need not be independent or meet other specific criteria, so long as a majority of the members of the Company's Board of Directors are independent under the rules of the SEC and the New York Stock Exchange. The Investor Rights Agreement also required the Company to amend Article II, Section 6 of its Bylaws to provide that a holder of 10% or more of the outstanding Common Stock is entitled to call a special stockholders meeting. The Investor Rights Agreement provides that so long as Mr. Stephenson, together with members of his family, beneficially owns 10% or more of the outstanding Common Stock, Article II, Section 6 of the Bylaws, as so amended, may not be further amended by the Board of Directors without Mr. Stephenson's consent. Mr. Stephenson did not consent to the March 31, 2011 amendments to Article II, Section 6 of the Bylaws. Mr. Stephenson has advised representatives of the Company that he believes that the March 31, 2011 amendments to the Bylaws, at least insofar as such amendments implicate his ability to act by written consent or call a special meeting, violate the terms of the Investor Rights Agreement, and he has requested that such amendments be rescinded.

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The rights provided to Mr. Stephenson in the Investor Rights Agreement may not be transferred to any third party other than to Mr. Stephenson's wife, Toni E. Stephenson, upon the death or incompetence of Mr. Stephenson, and to her estate, upon the subsequent death or incompetence of Mrs. Stephenson. Mr. Stephenson does not have the right to vote shares of stock held by other members of the Stephenson family. A copy of the Investor Rights Agreement is attached hereto as Exhibit 99.5.

Settlement and Standstill Agreement.

On May 5, 2011, the Company entered into a Settlement and Standstill Agreement (the "Settlement Agreement") with Privet Fund LP, Privet Fund Management LLC, Ryan Levenson, Ben Rosenzweig, A. Emmet Stephenson, Jr. and Toni E. Stephenson relating to, among other matters, the composition of the Board of Directors of the Company. The Settlement Agreement (attached as Exhibit 99.4) provides for, among other things, the following:

Board and Committee Composition; 2011 Annual Meeting. Pursuant to the Settlement Agreement, the Board will obtain, no later than May 9, 2011, the resignation from the Board of two directors, effective as of the date of the reconvened 2011 Annual Meeting, and notice from such directors that they will not stand for reelection at the 2011 Annual Meeting. In satisfaction of this provision, Dr. Albert C. Yates and P. Kay Norton have determined that they will not stand for reelection to the Board at the reconvened 2011 Annual Meeting, and will be submitting their resignations from the Board effective as of the 2011 Annual Meeting. In addition, at duly convened meetings to be held immediately following the final adjournment of the 2011 Annual Meeting, the Nominating and Governance Committee of the Board will nominate for appointment to the Board, and the Board will take all necessary action to appoint, Ben Rosenzweig and Robert Sheft (the "Privet Directors") to serve as directors of the Company until no earlier than the Company's 2012 annual meeting of stockholders (the "2012 Annual Meeting") and until their successors are duly elected and qualified. In the event either of them is unable to complete his term, the Board agrees to appoint a replacement director designated by the Reporting Persons and reasonably acceptable to the Company.

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The Board has also agreed to appoint Mr. Rosenzweig to the Compensation Committee and the Nominating and Corporate Governance Committee of the Board and to appoint Mr. Sheft to the Audit Committee of the Board. In addition, pursuant to the Settlement Agreement, at least one Privet Director will be appointed to each other standing or special committee of the Board constituted by the Board between the date of the Settlement Agreement and the 2012 Annual Meeting.

Pursuant to the Settlement Agreement, each of the Reporting Persons will cause the shares of common stock of the Company owned of record or beneficially by them as of the record date for the 2011 Annual Meeting to be present for quorum purposes and to be voted at the 2011 Annual Meeting or at any adjournments or postponements thereof, in accordance with the Board's recommendation for each of the proposals described in the Company's 2011 Proxy Statement. The Reporting Persons have also agreed to inform any stockholder of the Company previously contacted by any of the Reporting Persons in connection with the 2011 Annual Meeting that each of the Reporting Persons is voting in accordance with the Board's recommendation as described in the preceding sentence.

Standstill. Pursuant to the Settlement Agreement, until the later of one year from the date of the Agreement and while a Privet Director serves on the Board, none of the Privet Fund LP, Privet Fund Management LLC, Ryan Levenson and Ben Rosenzweig, or any of their respective affiliates, shall, directly or indirectly, in any manner:

- (a) engage in any solicitation of proxies or written consents or become a "participant" in a "solicitation" (as such terms are defined in Regulation 14A under the Securities Exchange Act of 1934, as amended (the "Exchange Act") or the rules or regulations thereunder) of proxies or written consents (including, without limitation, any solicitation of written consents to call a special meeting of stockholders), in each case, with respect to securities of the Company;
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- (b) conduct, or knowingly encourage, participate or engage in any other type of referendum (binding or non-binding) with respect to the Company, including without limitation relating to the removal or the election of directors;
  - (c) knowingly seek to advise, encourage, support or influence any person with respect to the voting or disposition of any securities of the Company at any annual or special meeting of stockholders;
  - (d) initiate, propose or otherwise "solicit" stockholders of the Company for the approval of any stockholder proposal;
  - (e) form or join in a partnership, limited partnership, syndicate or other group, including without limitation a group (other than in each case, solely with such member's affiliates, associates, or immediate family members) as defined under Section 13(d) of the Exchange Act or Rule 13d-5(b) promulgated pursuant to the Exchange Act with respect to any securities of the Company or otherwise support or participate in any effort by a third party with respect to the matters described under the heading "Standstill;"
  - (f) deposit any securities of the Company in a voting trust or subject any securities of the Company to any arrangement or agreement with respect to the voting of the securities of the Company;
  - (g) without the prior approval of the Board contained in a written resolution of the Board, (x) either directly or indirectly for itself or its affiliates, or in conjunction with any other person or entity in which it is or proposes to be either a principal, partner or financing source or is acting or proposes to act as broker or agent for compensation, effect or seek, offer or propose (whether publicly or otherwise) to effect, or cause or participate in, or (y) in any way knowingly support, assist or facilitate any other person to effect or seek, offer or propose to effect, or cause or participate in, (i) any tender offer or exchange offer, merger, acquisition or other business combination involving the Company or any of its subsidiaries or affiliates, (ii) any form of business combination or acquisition or other transaction relating to a material amount of assets or securities of the Company or any of its subsidiaries or affiliates or (iii) any form of restructuring, recapitalization or similar transaction with respect to the Company or any of its subsidiaries or affiliates;
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(h) vote for any nominee or nominees for election to the Board, other than those nominated or supported by the Board; or

(i) except as specifically provided in the Agreement, seek, alone or in concert with others, to (x) place a representative or other affiliate or nominee on the Board, (y) seek the removal of any member of the Board or (z) change the size or composition of the Board.

The Settlement Agreement also provides that no action by a Privet Director taken in his capacity as a member of the Board shall be deemed to violate the foregoing standstill provisions.

Mr. and Mrs. Stephenson and the shares of the Company's common stock beneficially owned by them are not subject to the standstill provisions described above. Furthermore, none of the provisions in the Settlement Agreement that impose limitations on actions that may be taken by the Privet Fund LP, Privet Fund Management LLC, Ryan Levenson and Ben Rosenzweig, or any of their respective affiliates, restrict in any way the rights that the Stepbensons have pursuant to the Investor Rights Agreement described above.

Fees and Expenses. Except as noted below, neither the Company, on the one hand, nor the Reporting Persons, on the other hand, will be responsible for any fees or expenses of the other in connection with the Settlement Agreement or the 2011 Annual Meeting of Stockholders. The Company shall compensate the Privet Directors, and reimburse reasonable travel expenses of the Privet Directors, on the same basis as other independent directors of the Company. The Company shall pay \$50,000 to reimburse the Privet Parties for reasonable fees and expenses incurred in connection with the nomination of the Privet Directors.

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**Mutual Release.** As more fully described in the Settlement Agreement, the Reporting Persons agree to forever fully release and discharge the Company and its officers, directors, agents, affiliates, employees, partners, representatives, attorneys, heirs, assigns, executors, administrators, predecessors and successors, past and present, of any and all claims arising in respect of or in connection with, the nomination and election of directors at the 2011 Annual Meeting, occurring any time or period of time on or prior to the date of the Settlement Agreement.

Also as more fully described in the Settlement Agreement, the Company agrees to forever fully release and discharge the Reporting Persons and their respective controlling persons, officers, directors, stockholders, agents, affiliates, employees, partners, representatives, attorneys, heirs, assigns, executors, administrators, predecessors and successors, past and present, as well as each of the Privet Directors, of any and all claims arising in respect of or in connection with, the nomination and election of directors at the 2011 Annual Meeting, occurring any time or period of time on or prior to the date of the Settlement Agreement.

The foregoing summaries of the Joint Filing Agreement, Investor Rights Agreement and Settlement Agreement do not purport to be complete and are qualified in their entirety by reference to the full text of such agreements which have been filed as exhibits to this Schedule 13D.

Except as set forth above, none of the Reporting Persons nor, to the best of their knowledge, any of the other persons named in response to Item 2, has any contract, arrangement, understanding or relationship (legal or otherwise) with any person with respect to any securities of the Company.

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Item 7. Materials to be Filed as Exhibits.

Exhibit 99.1 Privet Letter dated March 2, 2011 Seeking to Nominate Directors  
Exhibit 99.2 Comparison of the Company's Amended and Restated Bylaws filed with the March 31, 2011 Form 8-K to  
the Company's Bylaws filed with the August 2, 2007 Form 8-K.  
Exhibit 99.3 Joint Filing Agreement  
Exhibit 99.4 Settlement and Standstill Agreement  
Exhibit 99.5 Investor Rights Agreement

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Signature

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: May 9, 2011

PRIVET FUND LP

By: Privet Fund Management LLC,  
Its Managing Partner

By: /s/ Ryan Levenson  
Name: Ryan Levenson  
Its: Sole Manager

PRIVET FUND MANAGEMENT LLC

By: /s/ Ryan Levenson  
Name: Ryan Levenson  
Its: Sole Manager

/s/ Ryan Levenson  
Ryan Levenson

/s/ Ben Rosenzweig  
Ben Rosenzweig

/s/ A. Emmet Stephenson, Jr.  
A. Emmet Stephenson, Jr.

/s/ Toni E. Stephenson  
Toni E. Stephenson

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SCHEDULE 1

Unless otherwise noted, all of the individuals listed in this Schedule 1 are citizens of the United States.

1. Privet Fund LP, a Delaware limited partnership

- a. Business Address: 50 Old Ivy Road  
Suite 230  
Atlanta, GA 30342
- b. Principal Business: Investments
- c. Manager: Privet Fund Management LLC

2. Privet Fund Management LLC, a Delaware limited liability company

- d. Business Address: 50 Old Ivy Road  
Suite 230  
Atlanta, GA 30342
- e. Principal Business: Investments
- f. Manager: Ryan Levenson

3. Ryan Levenson (Principal and Managing Member of Privet Fund Management LLC, the Managing Partner of Privet Fund LP)

- a. Business Address: 50 Old Ivy Road  
Suite 230  
Atlanta, GA 30342
- b. Principal Occupation: Principal and Managing Member of Privet Fund Management LLC
- c. Principal Business: Investing

4. Ben Rosenzweig

- a. Business Address: 50 Old Ivy Road  
Suite 230  
Atlanta, GA 30342
- b. Principal Occupation: Analyst at Privet Fund Management LLC
- c. Principal Business: Investing

5. A. Emmet Stephenson, Jr., a resident of Nevada.

- a. Business Address: 400 Nevada Way, Boulder City, NV 89005
- b. Principal Occupation: Chairman, Domain.com, Inc.
- c. Principal Business: Internet Business

6. Toni E. Stephenson, a resident of Nevada.

- a. Business Address: 400 Nevada Way, Boulder City, NV 89005
  - b. Principal Occupation: President, Domain.com, Inc.
  - c. Principal Business: Internet Business
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## SCHEDULE 2

## Shares Acquired by Privet Fund LP in the Last 60 Days

Date	Number of Shares Acquired	Price/Share	Total Cost
04/07/2011	1,400	4.7132	6,598.44
04/19/2011	1,203	5.0908	6,124.18
TOTAL	2,603		\$12,722.62

## Shares Acquired by Ben Rosenzweig in the Last 60 Days

Date	Number of Shares Acquired	Price/Share	Total Cost
04/06/2011	4	4.78	19.12
04/07/2011	1,000	4.67	4,670.00
TOTAL	1,004		\$4,689.12

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EXHIBIT INDEX

Number	Description
Exhibit 99.1	Privet Letter dated March 2, 2011 Seeking to Nominate Directors
Exhibit 99.2	Comparison of the Company's Amended and Restated Bylaws filed with the March 31, 2011 Form 8-K to the Company's Bylaws filed with the August 2, 2007 Form 8-K.
Exhibit 99.3	Joint Filing Agreement
Exhibit 99.4	Settlement and Standstill Agreement
Exhibit 99.5	Investor Rights Agreement