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(1) No bonus payment for the applicable performance metric will be earned unless the performance threshold for that performance metric is met.
(2) No additional bonus will be paid for this performance metric regardless of the extent to which our performance exceeded its performance targets.

Bonus Percentages for NEOs

The table below shows the percentage of each NEO's (other than Mr. Carter and Mr. Belliveau) bonus that corresponds with the achievement of the performance targets above. For example, the 50% minimum in the "Revenue" column below represents that upon achievement of minimum performance with respect to the revenue metric, the individual's bonus will be calculated based on 50% achievement of that particular performance metric.

	Revenue			Non-GAAP Operating Cash Flow			Non-GAAP net loss		
	Minimum	Target	Maximum	Minimum	Target	Maximum(1)	Minimum	Target	Maximum(1)
Adam Miller	50%	100%	167%	50%	100%	100%	50%	100%	100%
Perry Wallack	35%	70%	117%	35%	70%	70%	35%	70%	70%
Mark Goldin	35%	70%	117%	35%	70%	70%	35%	70%	70%
Kirsten Helvey	35%	70%	117%	35%	70%	70%	35%	70%	70%

(1) The maximum bonus amount is the same as the target bonus amount payable, regardless of the extent to which our performance exceeded our performance targets.

To increase focus on operating results and to align the NEOs' interests with those of our stockholders, our Compensation Committee determined that these performance metrics were appropriate measurements of our performance, as revenue measures our growth rates, non-GAAP operating cash flow measures the cash profitability and margin potential of our business, and non-GAAP net loss measures our execution on expenditures relative to our revenue growth.

The following table shows the minimum, target, and maximum bonus amounts under the 2015 Executive Compensation Plan for each of Messrs. Miller, Wallack, Goldin and Ms. Helvey. To the extent that our achievement was greater or less than the specified targets, the bonus amounts payable to each individual would be increased or decreased, respectively, although our Compensation Committee retained discretion to adjust bonus payments in its sole discretion. Our Compensation Committee determined these target bonus amounts based on the reasons below and the compensation factors described above under the heading "— Compensation Discussion and Analysis — Compensation Decision Process."

	Minimum Bonus Amount(1)		Target Bonus Amount(2)		Maximum Bonus Amount(3)	
	$	% of Base Salary	$	% of Base Salary	$	% of Base Salary
Adam Miller	10,625	2.5	425,000	100	637,500	150
Perry Wallack	5,688	1.8	227,500	70	341,250	105
Mark Goldin	5,863	1.8	234,500	70	351,750	105
Kirsten Helvey	5,863	1.8	234,500	70	351,750	105

(1) Represents the minimum bonus amount payable if we met only our performance threshold for non-GAAP net loss, the metric with the lowest weighting. No bonus was payable if we failed to meet the performance threshold for at least one metric.

(2) Represents the bonus amount payable if we achieved our full performance target with respect to each performance metric.

(3) Represents the maximum bonus amount payable in aggregate, regardless of the extent to which our performance exceeded some or all of our performance targets.

The NEOs' 2015 target bonus amounts as a percentage of base salary remained the same as the 2014 target bonus amounts. Mr. Goldin's and Ms. Helvey's target bonus amounts were increased to $234,500 from $227,500 as a result of the respective increases of their base salaries. Our Compensation Committee determined that these bonus targets were appropriate based on its review of the compensation practices of our peer group and that they enabled us to appropriately proportion our NEOs’ total cash compensation with respect to performance-based compensation.

In early 2016, our Compensation Committee reviewed the 2015 performance metrics to determine the level of achievement relative to each performance target and threshold amount. The 2015 achievement levels for the performance targets were as follows:

	2015 Actual Performance	Effect on Calculation of Bonuses
Revenue	$ 339,651,000	Bonus calculated linearly for achievement between the minimum and target levels
Non-GAAP Operating Cash Flow	$ 44,963,000	Bonus calculated upon achievement of target level(1)
Non-GAAP net loss	$ (21,234,000)	No bonus payment assigned to this performance metric as minimum performance threshold not achieved

(1) Even though performance was above target, payout at this particular performance metric was limited to target levels.

Based on the performance levels listed above, bonus payouts were approximately 85% of target. Individual payments under the 2015 Executive Compensation Plan were as follows:

Name	2015 Bonus Amount
Adam Miller	$ 360,751
Perry Wallack	$ 193,108
Mark Goldin	$ 199,049
Kirsten Helvey	$ 199,049

Sales Commission Plan

Because much of Mr. Belliveau's and Mr. Carter's responsibilities are focused on sales of our solutions, our Compensation Committee determined that it would be more appropriate for Mr. Belliveau and Mr. Carter to participate in a sales commission plan with terms that correspond to the results achieved by their respective teams rather than in the 2015 Executive Compensation Plan described above. Mr. Belliveau and Mr. Carter therefore earned commissions based on the sales of their respective direct sales teams, with Mr. Belliveau's commissions based on sales in Europe, the Middle East and Africa, and Mr. Carter's commissions based on total direct sales in the United States. The commission targets were determined by our Compensation Committee based in part on the recommendations of our CEO, which took into account the compensation factors described above under the heading "Compensation Discussion and Analysis — Compensation Decision Process." Our Compensation Committee designed Mr. Belliveau's and Mr. Carter's commission structure both to reward them for their past success and to support our retention efforts.

During 2015, Mr. Belliveau and Mr. Carter were eligible to receive commissions based on total sales in their respective sales territories. The rate at which commissions are earned by each sales executive is highest in the first year of each client agreement and decreases each year thereafter and depends on whether the client agreement is a new agreement or a renewal. For 2015, our Compensation Committee established a sales quota for each of the sales executives. Mr. Belliveau's total quota for 2015 was $58,500,000 in total revenue from sales in assigned territories, and Mr. Carter's quota for 2015 was $120,000,000 in total revenue from sales in assigned territories. To the extent that a sales executive exceeded his quota for revenue in 2015, such sales executive's commission rate was increased with respect to revenue invoiced and received by us in excess of the quota.

In addition, each sales executive was also eligible for a bonus if he met certain milestone sales targets by the dates specified in each executive's commission plan. If Mr. Belliveau achieved specified milestones by specified dates, he would be eligible to receive a bonus of $21,812 upon completion of each milestone (based on a $1.0906 U.S. Dollar to Euro exchange rate as of January 1, 2016). If Mr. Carter achieved all specified milestones by specified dates, he would be eligible to receive a total bonus of $20,000 upon completion of all milestones.

For 2015, the following table shows the targets and amounts earned by Mr. Belliveau and Mr. Carter under his 2015 sales commission plan:

	Target 2015 Commission		Target 2015 Bonus		2015 Commission Earned(4)		Target 2015 Bonus Earned(6)
Vincent Belliveau	$ 327,600	(1)	$ 21,812	(3)	$ 191,999	(5)	$ —
David Carter	$ 372,000	(2)	$ 20,000		$ 237,721		$ 5,000

(1) This amount represents the total performance-based commissions that would be earned under the commission plan if (i) Mr. Belliveau achieved the sales quota established under his commission plan and (ii) the percentage of the sales quota attributable to software revenue and service revenue, respectively, is consistent with the Company's projections.

(2) This amount represents the total performance-based commissions that would be earned under the commission plan if (i) Mr. Carter achieved the sales quota established under his commission plan and (ii) the percentage of the sales quota attributable to software revenue and service revenue, respectively, is consistent with the Company's projections.

(3) Mr. Belliveau's target 2015 bonus was €20,000. Amounts have been converted into U.S. Dollars at a rate of $1.0906 Dollars per Euro, the exchange rate in effect on January 1, 2016.

(4) This amount represents the total performance-based commissions earned by Mr. Belliveau and Mr. Carter under the 2015 commission plan, including incremental revenue from renewals. Each executive also earned additional commissions for second-year revenue and third-year revenue received by us in 2015 with respect to client agreements entered into in prior years under sales commission plans established in such years for each such executive, which commission amounts are not reflected in this amount. In addition to the amounts presented in this table, Messrs. Belliveau and Carter are expected to earn an additional $80,912 and $111,823, respectively, in performance-based commissions in 2016 in connection with software and services revenue that (i) was invoiced by us in 2015 under contracts entered into in 2015 but (ii) had not been received by us as of the end of 2015. (The $80,912 expected to be received by Mr. Belliveau in 2015 has been converted from Euros into U.S. Dollars at the exchange rates in effect when the payments were made. For the commissions earned in 2015 under the 2015 sales commission plan and under plans established for prior years, see the non-equity incentive plan compensation column of the Summary Compensation Table below.

(5) Amount represents the sum of payments made to Mr. Belliveau converted from Euros into U.S. Dollars at the exchange rates in effect when the payments were made.

(6) Represents milestone bonuses paid upon the achievement of certain milestone sales targets.

Long-Term Incentives

We grant equity awards to motivate and reward our NEOs for achieving long-term performance goals as reflected in the value of our common stock, which we believe aligns the interests of our NEOs with those of our stockholders. Such awards typically are granted in or about July of a given year. Historically, the equity awards we have granted pursuant to our equity incentive plans have been limited to stock options and restricted stock units. In 2014, the Compensation Committee also granted special awards of performance-based restricted stock units to further incentivize our executives to drive long-term growth and promote alignment of our stockholders' interests with the financial interests of our NEOs. No such special awards were granted in 2015, and no such special awards are currently expected to be granted.

In determining equity incentive awards for our NEOs, our Compensation Committee considered a number of factors, including the executive's position with us and his or her total compensation package as well as the executive's contribution to the success of our financial performance and the equity compensation practices of our peer group. Our Compensation Committee granted equity awards to reward both the achievement of long-term goals and to provide a powerful retention tool. Stock options increase stockholder value and reward achievement of our long-term strategic goals since the value of the stock options are directly related to the value of our common stock while restricted stock units provide individuals with immediate retention value because they have no purchase price (but are subject to vesting).

Annual 2015 Grants

On July 9, 2015, each of Messrs. Wallack, Carter, Belliveau, Goldin and Ms. Helvey was granted a stock option to purchase 56,000 shares of our common stock. Each stock option has an exercise price equal to the fair market value of our common stock on the date of grant as determined by our board of directors and is scheduled to vest over a four-year period with $1/4^{th}$ of the shares subject to the stock option scheduled to vest on the first anniversary of the grant date and $1/48^{th}$ of the shares subject to the option scheduled to vest monthly thereafter, in all cases subject to the individual continuing to provide services to us through each such date.

To additionally incentivize Messrs. Wallack, Carter, Belliveau and Goldin and Ms. Helvey to achieve our long-term strategic goals, thereby increasing stockholder value, and to provide executives a further retention incentive, on July 9, 2015, each of Messrs. Wallack, Carter, Belliveau and Goldin and Ms. Helvey was granted an award of 23,500 restricted stock units covering shares of our common stock. The restricted stock units will be fully vested over a four-year period with 1/4th of the restricted stock units scheduled to vest on each of the first four anniversaries of the grant date, in all cases subject to the individual continuing to provide services to us through each such date.

CEO Equity Grant Considerations

In 2015, despite strong Company performance, we did not grant any equity to our CEO, Mr. Miller. This decision by the Compensation Committee is not indicative of the Compensation Committee's view of Mr. Miller's leadership as our CEO. In exercising its discretion not to grant any equity to Mr. Miller, the Compensation Committee considered a number of factors unrelated to our CEO's performance, including the results of our 2015 advisory stockholder vote on our NEO compensation program and the special awards made during fiscal year 2014, which cover a multi-year period.

As part of this decision, the Compensation Committee determined that it will not offset or provide future consideration to Mr. Miller as a result of not making an equity grant in 2015. The Compensation Committee continues to believe it is important to grant equity awards to our NEOs, both for retention purposes and to align the interests of our NEOs with those of our stockholders. Accordingly, the Compensation Committee expects to grant Mr. Miller equity awards in 2016 in the normal course of its annual review of equity compensation.

COMPENSATION GOVERNANCE

Stock Ownership Guidelines

In 2016, we adopted formal stock ownership guidelines for certain employees, including our NEOs. Under our ownership guidelines, our CEO is expected to accumulate and hold a number of shares of the Company's common stock with a value equal to ten times his annual base salary, and our other NEOs are expected to accumulate and hold a number of shares of the Company's common stock with a value equal to three times his or her annual base salary. The NEOs are expected to satisfy the ownership guidelines within five years from the adoption of the guidelines (or the individual's date of hire for individuals hired after the effective date). For the purposes of these guidelines, stock ownership includes shares owned outright by the NEO or his or her immediate family members; shares held in trust, limited partnerships, or similar entities for the benefit of the NEO or his or her immediate family members, but beneficially owned by the NEO;, shares held in retirement or deferred compensation accounts for the benefit of the NEO or his or her immediate family members; shares subject to restricted stock units or other full-value awards ("Full-Value Awards") that have vested, but for which the NEO has elected to defer the settlement of the award to a date beyond the date of vesting; and shares subject to Full-Value Awards that are unvested and for which the only requirement to earn the award is continued service to the Company. In addition, in the event the applicable ownership threshold is not satisfied as of or following the applicable deadline, NEOs are required to hold 50% of net after-tax shares until the applicable guideline has been met. All of our NEOs currently meet their respective stock ownership guidelines.

Anti-Hedging and Pledging Policy

Our insider trading policy includes an anti-hedging policy, which prohibits our executive officers and directors from engaging in transactions in publicly-traded options, such as puts and calls, and other derivative securities with respect to the Company's securities unless otherwise permitted by our board of directors. This prohibition extends to any hedging or similar transaction designed to decrease the risks associated with holding Company securities. Stock options, stock appreciation rights, and other securities issued pursuant to Company benefit plans or other compensatory arrangements with the Company are not subject to this prohibition.

Our insider trading policy also includes an anti-pledging policy, which prohibits our executive officers and directors from pledging Company securities as collateral for loans.

Compensation Recovery Policies

In April 2016, we adopted a clawback policy applicable to our executive officers. If a majority of the independent members of our board of directors determines that an officer's misconduct caused us to materially restate all or a portion of our financial statements, the board may require the officer to repay incentive compensation that would not have been payable absent the material restatement. This policy applies to all incentive compensation, excluding equity awards granted prior to the adoption of the policy, based on financial statements filed during the three years prior to the material restatement. Our Compensation Committee intends to revisit our clawback policy after the SEC adopts final rules implementing the requirements of Section 954 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

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Employment Contracts, Termination of Employment and Change-In-Control Agreements

Our board of directors believes that maintaining a stable and effective management team is essential to our long-term success and achievement of our corporate strategies, and is therefore in the best interests of our stockholders. We have entered into employment agreements or Change of Control Severance Agreements with each of our NEOs that provide for, in certain instances, base salary, bonuses and/or sales commissions, employee benefit plan participation, and severance or other payments upon a qualifying termination of employment or change of control. These agreements provide the NEOs with assurances of specified severance benefits in the event that their employment is terminated and such termination is a qualifying termination. For more detail, see “Offer Letters and Employment Agreements; Potential Payments Upon Termination, Change in Control or Upon Termination Following Change in Control.”

We recognize that these severance benefits may be triggered at any time. Nonetheless, we believe that it is imperative to provide these individuals with these benefits to secure their continued dedication to their work, notwithstanding the possibility of a termination by us, and to provide them with additional incentives to continue employment with us. In determining appropriate severance payment and benefit levels for our NEOs, our Compensation Committee and our board of directors relied on a number of factors, including their experience with and understanding of current market practice, relative severance packages within the Company, and current severance arrangements. The level of benefits and triggering events to receive such benefits were chosen to be broadly consistent with our Compensation Committee’s and our board of directors’ view of prevailing competitive practices. The final severance payment and benefit levels were determined after extensive negotiations with each NEO and were evaluated in terms of the overall compensation packages for each NEO.

We also recognize that the possibility that we may in the future undergo a change in control, and that this possibility, and the uncertainty it may cause among our NEOs, may result in their departure or distraction to the detriment of our company and our stockholders. Accordingly, our board of directors and Compensation Committee decided to take appropriate steps to encourage the continued attention, dedication and continuity of certain key executives to their assigned duties without the distraction that may arise from the possibility or occurrence of a change in control. As a result, we have entered into agreements with certain of our NEOs that provide additional benefits in the event of a change in control. For more detail, see “Offer Letters and Employment Agreements; Potential Payments Upon Termination, Change in Control or Upon Termination Following Change in Control.”

We consider these severance protections to be an important part of our NEOs’ compensation. These arrangements are consistent with our overall compensation objectives because we believe such arrangements are competitive with arrangements offered to executives by companies with whom we compete for executives and are critical to achieve our business objective of management retention. We believe that this severance protection is competitively necessary to retain our NEOs and is imperative to (i) secure the continued dedication and objectivity of our NEOs, including in circumstances where we may undergo a change of control, and (ii) provide the NEOs with an incentive to continue employment with us and motivate them to maximize our value for the benefit of our stockholders.

Compensation Risk Assessment

In establishing and reviewing our overall compensation program, our Compensation Committee and our board of directors consider whether the compensation program and its various elements encourage or motivate our NEOs or other employees to take excessive risks. We believe that our compensation program and its elements are designed to encourage our employees to act in our long-term best interests and are not reasonably likely to have a material adverse effect on our business. In particular, our Compensation Committee has reviewed the elements of our executive compensation to determine whether any portion of executive compensation encouraged excessive risk taking and concluded:

- our allocation of compensation between cash compensation and long-term equity compensation, combined with our typically 48-month vesting schedule, discourages short-term risk taking;
- our approach of goal setting, setting of targets with payouts at multiple levels of performance, and evaluation of performance results assist in mitigating excessive risk-taking;
- our compensation decisions include subjective considerations, which restrain the influence of formulae or objective factors on excessive risk taking; and

- our business does not face the same level of risks associated with compensation for employees at financial services (traders and instruments with a high degree of risk).

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Benefits and Tax Considerations

Broad-Based Employee Benefits

Our compensation program for our NEOs also includes employee benefits that are generally available to our other employees. These benefits include medical, dental, vision, long-term disability and life insurance benefits, as well as flexible spending accounts. We also periodically provide meals on premise to employees in our offices. Our NEOs receive these benefits on the same basis as our other full-time U.S. employees. Offering these benefits serves to attract and retain employees, including our NEOs. We anticipate that we will periodically review our employee benefits programs in order to ensure that they continue to serve these purposes and remain competitive.

We have established a tax-qualified Section 401(k) retirement savings plan for our employees generally, subject to standard eligibility requirements. Under this plan, participants may elect to make pre-tax contributions to the plan of up to a certain portion of their current compensation, not to exceed the applicable statutory income tax limitation. We provide for a match of employees’ contributions in an amount equal to 50% of an employee’s contributions up to $2,400 per year. Matching amounts vest over four years, beginning at the employee’s employment start date. Accordingly, all matching amounts will have fully vested on the fourth anniversary of the start date, regardless of when the matching amounts were contributed. The plan currently qualifies under Section 401(a) of the Internal Revenue Code, such that contributions to the plan, and income earned on those contributions, are not taxable to participants until withdrawn from the plan.

We have also established the 2010 Employee Stock Purchase Plan, or ESPP, which our board of directors has adopted and which our stockholders approved. Our NEOs are eligible to participate in the ESPP on the same basis as our other full-time U.S. employees.

Tax Considerations

Based on the limitations imposed by Section 162(m) of Internal Revenue Code, we generally cannot deduct compensation paid to our Chief Executive Officer and to certain other highly compensated officers that exceeds $1,000,000 per person in any fiscal year for federal income tax purposes, unless it is “performance-based,” as defined under Section 162(m). While mindful of the benefit to us of the full deductibility of compensation, our Compensation Committee has believed historically that it should not be constrained by the requirements of Section 162(m) where those requirements would impair flexibility in compensating the members of our executive team in a manner that can best promote our corporate objectives, which our Compensation Committee believes aligns our executive officers’ interests with our stockholders’ interests, and thus is in the best interests of our stockholders. While we cannot predict how the Section 162(m) deductibility limit may affect our compensation program in future years, we intend to maintain an approach to executive compensation that strongly links pay to performance. In addition, although we have not adopted a formal policy regarding tax deductibility of compensation paid to our NEOs, we intend to consider tax deductibility under Section 162(m) as one factor in our compensation decisions.

We have not provided our executives or directors with any gross-up or other reimbursement for tax amounts that these individuals might pay pursuant to Section 280G or Section 409A of the Internal Revenue Code. Section 280G and related Internal Revenue Code sections provide that executive officers, directors who hold significant stockholder interests, and certain other service providers, could be subject to significant additional taxes if they receive payments or benefits in connection with a change in control that exceeds certain limits, and also that we or our successor could lose the ability to deduct on our corporate taxes the amounts subject to the additional tax. In addition, Section 409A imposes significant taxes on an executive officer, director or other service provider who receives “deferred compensation” that does not meet the requirements of Section 409A.

Compensation Committee Report

The following report of our Compensation Committee shall not be deemed to be “soliciting material” or to otherwise be considered “filed” with the SEC, nor shall such information be incorporated by reference into any future filing under the Securities Act of 1933 (the “Securities Act”) or the Exchange Act except to the extent that the Company specifically incorporates it by reference into such filing.

Our Compensation Committee consists of three non-employee directors: Messrs. Baker, Burlingame and Cavanaugh, each of whom our board of directors has determined is independent under the applicable listing standards of NASDAQ. Our Compensation Committee has the duties and powers described in its written charter adopted by our board of directors. A copy of our Compensation Committee's charter is available on the Investor Relations page of our website at investors.cornerstoneondemand.com, under “Governance.”

The Compensation Committee has reviewed and discussed the section entitled “Compensation Discussion and Analysis” with management and, based on this review and discussion, the Compensation Committee recommended to the board of directors that the section entitled “Compensation Discussion and Analysis” be included in this proxy statement.

Members of our Compensation Committee
R.C. Mark Baker
Harold W. Burlingame, Chairman
Robert Cavanaugh
Summary Compensation Table
The following table summarizes the compensation information for our NEOs for the fiscal years ended December 31, 2015, December 31, 2014, and December 31, 2013.

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($)(1)	Option Awards ($)(1)	Non-Equity Incentive Plan Compensation ($)	Total ($)
Adam Miller	2015	425,000	—	—	—	360,751 (2)	785,751
President and Chief	2014	425,000	—	8,612,960 (13)(14)	1,883,310	95,625 (3)	11,016,895
Executive Officer	2013	425,000	—	—	3,046,102	456,875 (4)	3,927,977
Perry Wallack Chief Financial Officer	2015	325,000	—	830,960	843,168	193,108 (2)	2,192,236
	2014	320,833	—	2,884,826 (14)	1,149,125	51,188 (3)	4,405,972
	2013	302,917	—	586,653	1,168,610	229,513 (4)	2,287,693
David J. Carter Chief Sales Officer	2015	286,818 (8)		830,960	843,168	550,869 (5)	2,511,815
	2014	267,708	—	2,884,826 (14)	1,149,125	569,569 (6)	4,871,228
	2013	240,000	—	513,157	1,022,675	546,370 (7)	2,322,202
Vincent Belliveau	2015	259,020 (9)	—	830,960	843,168	456,799 (5)	2,389,947
Executive Vice President and	2014	262,733	—	2,884,826 (14)	1,149,125	524,210 (6)	4,820,894
General Manager of EMEA(12)	2013	259,581	—	513,157	1,022,675	657,088 (7)	2,452,501
Mark Goldin Chief Technology Officer	2015	332,878 (10)	—	830,960	843,168	199,049 (2)	2,206,055
	2014	314,583	—	2,884,826 (14)	1,149,125	51,188 (3)	4,399,722
	2013	275,000	—	513,157	1,022,675	147,813 (4)	1,958,645
Kirsten Helvey	2015	332,878 (11)	—	830,960	843,168	199,049 (2)	2,206,055
Chief Operating Officer	2014	314,583	—	2,884,826 (14)	1,149,125	51,188 (3)	4,399,722

(1) Reflects the aggregate grant date fair value computed in accordance with FASB ASC Topic 718. The assumptions used in the valuation of these awards are set forth herein or in the notes to our consolidated financial statements, which are included in our Annual Report on Form 10-K for the year ended December 31, 2015, filed with the SEC on February 26, 2016. These amounts do not necessarily correspond to the actual value that may be realized by the NEO.

(2) The amounts represent the total performance-based bonuses earned for services rendered in 2015 under our 2015 Executive Compensation Plan.

(3) The amounts represent the total performance-based bonuses earned for services rendered in 2014 under our 2014 Executive Compensation Plan.

(4) The amounts represent the total performance-based bonuses earned for services rendered in 2013 under our 2013 Executive Compensation Plan.

(5) The amount represents (i) the total performance-based commissions earned for subscription revenue and consulting services revenue under our sales commission plans, including subscription and consulting services revenue invoiced and received by us under contracts entered into in 2015 in accordance with the sales executive's 2015 sales commission plan, and subscription revenue invoiced and received by us in 2015 under contracts entered into prior to 2015 in accordance with sales commission plans established for the sales executive in such years, and (ii) milestone bonuses paid upon the achievement of certain milestone sales targets. For more information, see "— Compensation Discussion and Analysis — Sales Commission Plan."

(6) The amount represents (i) the total performance-based commissions earned for subscription revenue and consulting services revenue under our sales commission plans, including subscription and consulting services revenue invoiced and received by us under contracts entered into in 2014 in accordance with the sales executive's 2014 sales commission plan, and subscription revenue invoiced and received by us in 2014 under contracts entered into prior to 2014 in accordance with sales commission plans established for the sales executive in such years, and (ii) milestone bonuses paid upon the achievement of certain milestone sales targets. For more information, see "—Compensation Discussion and Analysis — Sales Commission Plan."

(7) The amount represents the total performance-based commissions earned for subscription revenue and consulting services revenue under our sales commission plans, including subscription and consulting services revenue invoiced and received by us under contracts entered into in 2013 in accordance with the sales executive's 2013 sales commission plan, and subscription revenue invoiced and received by us in 2013 under contracts entered into prior to 2013 in accordance with sales commission plans established for the sales executive in such years. For more information, see "— Compensation Discussion and Analysis — Sales Commission Plan."

(8) On March 21, 2015, our Compensation Committee approved an increase of Mr. Carter's base salary from $275,000 to $290,000, effective as of March 17, 2015.

(9) On March 21, 2015, our Compensation Committee approved an increase of Mr. Belliveau's base salary from €200,000 to €250,000, effective as of March 17, 2015. The amount in the table reflects a base salary of €250,000 from March 17, 2015 to December 31, 2015 and a base salary of €200,000 from January 1, 2015 to March 16, 2015, in each case converted into U.S. Dollars at the exchange rates in effect when payments were made.

(10) On March 21, 2015, our Compensation Committee approved an increase of Mr. Goldin's base salary from $325,000 to $335,000, effective as of March 17, 2015.

(11) On March 21, 2015, our Compensation Committee approved an increase of Ms. Helvey's base salary from $325,000 to $335,000, effective as of March 17, 2015.

(12) Amounts represent the sum of payments made to Mr. Belliveau converted from Euros into U.S. Dollars at the exchange rates in effect when the payments were made.

(13) This amount includes performance-based restricted stock units actually granted to Mr. Miller on August 10, 2013, but for which the performance targets were not fixed until March 13, 2014, with a grant date fair value of $3,852,960. This award was terminated without any shares being issued as we did not achieve the required revenue levels to meet the threshold in 2014. Excluding the terminated award, Mr. Miller's total grant date fair value for 2014 was $4,760,000.

(14) This amount includes performance-based restricted stock units granted on December 14, 2014 which were valued using a Monte Carlo simulation to estimate the grant date fair value of this award. The valuation factored in the probability of the award vesting, in which eligibility was determined based on our performance with respect to initial revenue guidance for each of fiscal 2015 and 2016 and the measurement of our TSR against the TSR of companies listed in the NASDAQ Composite Index.

Fiscal 2015 Grants of Plan-Based Awards

The table below summarizes information concerning all plan-based awards granted to our NEOs during fiscal 2015, which ended on December 31, 2015.

Name	Grant Date	Estimated Future Payouts Under Non-Equity Incentive Plan Awards			All Other Stock Awards: Number of Shares of Stock or Units (#) (1)	All Other Option Awards: Number of Securities Underlying Options (#) (1)	Exercise or Base Price of Option Awards ($/Share)	Grant Date Fair Value of Stock and Option Awards ($)(2)
		Threshold ($)	Target ($)	Maximum ($)				
Mr. Miller	—	10,625	425,000	637,500	—	—	—	—
Mr. Wallack	—	5,688	227,500	341,250	—	—	—	—
	7/9/2015	—	—	—	—	56,000	35.36	843,168
	7/9/2015	—	—	—	23,500	—	—	830,960
Mr. Carter	—	—	392,000(3)	—	—	—	—	—
	7/9/2015	—	—	—	—	56,000	35.36	843,168
	7/9/2015	—	—	—	23,500	—	—	830,960
Mr. Belliveau	—	—	349,412(3)(4)	—	—	—	—	—
	7/9/2015	—	—	—	—	56,000	35.36	843,168
	7/9/2015	—	—	—	23,500	—	—	830,960
Mr. Goldin	—	5,863	234,500	351,750	—	—	—	—
	7/9/2015	—	—	—	—	56,000	35.36	843,168
	7/9/2015	—	—	—	23,500	—	—	830,960
Ms. Helvey	—	5,863	234,500	351,750	—	—	—	—
	7/9/2015	—	—	—	—	56,000	35.36	843,168
	7/9/2015	—	—	—	23,500	—	—	830,960

(1) The restricted stock units and stock option grants to purchase shares of our common stock were made under our 2010 Equity Incentive Plan and are subject to service-based vesting requirements. The exercise prices of the options were equal to the fair market value of our common stock on the date of grant.

(2) Reflects the aggregate grant date fair value computed in accordance with FASB ASC Topic 718. The assumptions used in the valuation of these awards are set forth herein or in the notes to our consolidated financial statements, which are included in our Annual Report on Form 10-K for the year ended December 31, 2015, filed with the SEC on February 26, 2016. These amounts do not necessarily correspond to the actual value that may be realized by the NEO.

(3) The non-equity incentive plan compensation earned by Messrs. Carter and Belliveau was paid under their respective sales commission plans, not under our 2015 Executive Compensation Plan. In each case, the sales executive received a sales commission, of which a portion was allocated to subscription revenue and a portion was allocated to services revenue. In addition, each sales commission plan established a sales quota and certain milestone sales targets. The target amount represents the amount to be earned in 2015 assuming (i) that the full sales quota and all milestone sales targets were met, (ii) any contingencies such as a material customization which may impair or delay revenue recognition has cleared, and (iii) that none of the sales contracts entered into were renewals. For more information, see "— Compensation Discussion and Analysis — Sales Commission Plan."

(4)

Amount has been converted from Euros into U.S. Dollars at a rate of $1.0906 per Euro, the exchange rate in effect on January 1, 2016.

Outstanding Equity Awards at Fiscal Year-End

The following table sets forth information regarding stock options and stock awards held by our NEOs as of December 31, 2015.

Name	Vesting Commencement Date		Option Awards — Number of Securities Underlying Unexercised Options (#) Exercisable	Option Awards — Number of Securities Underlying Unexercised Options (#) Unexercisable	Option Awards — Option Exercise Price ($)	Option Awards — Option Expiration Date	Stock Awards— Number of Shares or Units of Stock That Have Not Vested (#)	Stock Awards— Market Value of Shares or Units of Stock That Have Not Vested ($)(1)	Stock Awards— Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Stock Awards— Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units or Other Rights That Have Not Vested ($)(1)
Mr. Miller	11/7/2010	(2)	550,000	—	6.51	11/7/2020	—	—	—	—
	5/1/2012	(2)	222,793	25,907	20.85	5/1/2022	—	—	—	—
	7/1/2013	(2)	70,385	46,115	52.72	8/10/2023	—	—	—	—
	7/1/2014	(2)	29,042	52,958	46.20	7/1/2024	—	—	—	—
	7/1/2014	(3)	—	—	—	—	—	—	60,900	2,102,877
	12/14/2014	(3)	—	—	—	—	—	—	160,000	5,524,800
Mr. Wallack	11/7/2010	(2)	24,808	—	6.51	11/7/2020	—	—	—	—
	5/1/2012	(2)	59,504	4,796	20.85	5/1/2022	—	—	—	—
	7/1/2013	(2)	32,219	21,111	44.01	7/1/2023	—	—	—	—
	7/1/2014	(2)	17,708	32,292	46.20	7/1/2024	—	—	—	—
	7/1/2015	(2)	—	56,000	35.36	7/9/2025	—	—	—	—
	5/15/2012	(4)	—	—	—	—	5,766	199,100	—	—