

IVY DISTRIBUTORS, INC.

Statement of Changes in Stockholder's Equity

Year ended December 31, 2016

(In thousands, except number of shares)

	Common stock		Additional paid-in capital	Accumulated deficit	Accumulated other comprehensive loss	Total stockholder's equity
	Shares	Amount				
Balance at December 31, 2015	100	\$ —	349,303	(313,778)	(1,449)	34,076
Net loss	—	—	—	(25,891)	—	(25,891)
Capital contribution from parent – cash	—	—	16,000	—	—	16,000
Tax impact of share-based payment arrangements	—	—	(554)	—	—	(554)
Pension and postretirement benefits	—	—	—	—	402	402
Balance at December 31, 2016	<u>100</u>	<u>\$ —</u>	<u>364,749</u>	<u>(339,669)</u>	<u>(1,047)</u>	<u>24,033</u>

See accompanying notes to financial statements.