



October 27, 2016

Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-1090

Attention: Mr. Brent J. Fields, Secretary

File No. S7-19-16

Re: Proposed Amendments to Item 601 of Regulation S-K, Forms 20-F and F-10, and Rules 11, 102 and 105 of Regulation S-T (Release No. 33-10201, 34-78737)

Dear Secretary Fields:

The Securities Industry and Financial Markets Association (“SIFMA”) is writing to respond to the invitation of the Securities and Exchange Commission (“Commission”) for public comment on the proposal to require inclusion of a hyperlink to each exhibit listed in the exhibit index of the filings implicated by the proposed rule as set forth in the Commission’s Concept Release No. 33-10201, 34-78737 (the “Release”). We appreciate the opportunity to provide comments to the Commission on the Release.

As we stated in our letters responding to the Commission’s recent proposals regarding potential revisions to Regulation S-X and Regulation S-K, we are supportive of the Commission’s recent focus on modernization of disclosure requirements, including with respect to leveraging modern technology to facilitate access to information about issuers for investors as well as for other users of issuer information, such as other issuers, issuers’ advisors, securities analysts and transaction participants. Accordingly, we are generally supportive of the Commission’s proposal to require the inclusion of hyperlinks in exhibits to the filings implicated by the proposed rule and offer some specific comments on the Release below.

*SIFMA brings together the shared interest of hundreds of securities firms, banks and asset managers. SIFMA’s mission is to support a strong financial industry, investor opportunity, capital formation, job creation and economic growth, while building trust and confidence in the financial markets. SIFMA, with offices in New York and Washington, D.C., is the U.S. regional member of the Global Financial Markets Association. For more information, visit www.sifma.org.

Registration Statements

In the Release, the Commission proposes that hyperlinks should be required to be included *at the time of effectiveness* of a registration statement. We believe the rule should instead be predicated on the principle that the information found in exhibits is most relevant to investors when they are making an investment decision, which typically begins when the preliminary prospectus used to market an offering is distributed.

In the case of IPOs and other standalone (non-shelf) offerings, a preliminary prospectus generally is distributed *prior* to the effectiveness of the registration statement. In shelf offerings, although distribution of a preliminary prospectus typically occurs *following* the effectiveness of the registration statement, it is often well after effectiveness. Accordingly, we encourage the Commission to consider requiring hyperlinks not only in the registration statement at the time of effectiveness but also at the time marketing commences with distribution of a preliminary prospectus and in the format set forth below. By providing hyperlinks at the time of marketing with distribution of a preliminary prospectus, issuers can provide investors quick access to issuer documents that may be important to their investment decision, such as, but not limited to, charters and bylaws, shareholders' agreements, material contracts, the issuer's most recent '34 Act reports, and, in the case of debt offerings, the applicable indenture and any relevant supplement or amendment. This proposal would also eliminate for investors the alternative four-step process requiring them to (1) access EDGAR, (2) enter the issuer name, (3) find the correct registration statement filing (which can be particularly time consuming, especially where exhibits have been filed piecemeal across a series of amendments to a registration statement) and (4) open it to scroll down to the exhibit list.

- For standalone offerings, hyperlinks to exhibits should be made available in the registration statement on file at the time a preliminary prospectus is distributed, even though prior to effectiveness, as well as in the registration statement at the time of effectiveness. Additionally, because investors generally receive preliminary prospectuses via email or Bloomberg in lieu of accessing them via the SEC website, which in practice means they do not receive the exhibit list from the corresponding registration statement, the preliminary prospectus itself, as well as the final prospectus, should include hyperlinks, in the format we suggest below.
- For shelf offerings, the shelf registration statement should contain hyperlinks at the time of effectiveness and, because (a) investors typically do not receive the registration statement with the preliminary prospectus as discussed above, and (b) there may be issuer '34 Act reports, including exhibits, filed subsequent to the effectiveness of the registration statement, any preliminary prospectus distributed subsequent to effectiveness should also contain hyperlinks, in the format we suggest below.

We encourage the Commission to require hyperlinks to the registration statement from a preliminary prospectus by linking on the cover page to the words "effective registration statement" in the typical "red herring legend" and/or (in the case of a final prospectus) to the name of the issuer. And, in the case of shelf offerings in particular, hyperlinking in a preliminary prospectus to recent documents (i.e., '34 Act reports filed subsequent to effectiveness of the registration statement) and other relevant documents (e.g., the applicable indenture or indentures,

in the case of debt securities) would additionally facilitate investors' review of an issuer. This could be achieved by creating links to the documents referenced in the typical "Incorporation of Certain Documents by Reference" section in a preliminary prospectus supplement and, in the case of a debt offering, a link to the applicable indenture or indentures by hyperlinking those words in the section typically titled "Description of the Debt Securities."

Illustrative preliminary prospectus cover:

This preliminary prospectus supplement relates to an effective registration statement under the Securities Act of 1933, as amended, but is not complete and may be changed. This preliminary prospectus supplement and the accompanying prospectus are not an offer to sell these securities and they are not soliciting an offer to buy these securities in any state or jurisdiction where the offer or sale is not permitted.

PROSPECTUS SUPPLEMENT
(To Prospectus dated October 2016)

000 Shares

Issuer Name

Common Stock

The selling stockholders identified in this prospectus supplement are offering 0,000,000 shares of our common stock. We will not receive any proceeds from the sale of the shares to be offered by the selling stockholders.

Our common stock is listed on The NASDAQ Global Market, or NASDAQ, under the symbol ' . On 2016, the last reported sales price of our common stock on NASDAQ was \$ per share.

Illustrative preliminary prospectus sections:

DESCRIPTION OF THE NOTES

The Company will issue the notes under the base indenture, dated as of June 10, 2013, between itself and , as trustee (the "trustee") as supplemented by a supplemental indenture dated as of June 30, 2015, 2015 and as amended and/or supplemented by a supplemental indenture relating to the notes, to be dated as of October , 2016, between such parties (the "supplemental indenture" and, such base indenture, as so amended and/or supplemented, the "indenture"). You may review a copy of the indenture at the SEC's Public Reference Room in Washington, D.C., as well as through the SEC's website listed in "Where You Can Find More Information" in this prospectus supplement. You may also request a copy of the indenture from us as set forth in "Information Incorporated by Reference" in this prospectus supplement. We urge you to read the indenture because it, and not this description, defines your rights as a holder of the notes.

WHERE YOU CAN FIND MORE INFORMATION AND INCORPORATION BY REFERENCE

We file annual, quarterly and current reports and other information with the SEC. You can read and copy any materials that we file with the SEC at the SEC's Public Reference Room in Washington, D.C. You can request copies of these documents by writing to the SEC and paying a fee for the copying cost. You can call the SEC at 1-800-SEC-3330 for more information about the operation of the public reference rooms. Our SEC filings are also available at the SEC's website at www.sec.gov. Our common stock is listed on the NASDAQ Global Select market under the symbol " , " and our SEC filings can also be read at the following address: Nasdaq Operations, 1735 K Street, N.W., Washington, D.C. 20006.

[...]

The documents we incorporate by reference are:

- Our Annual Report on Form 10-K for the fiscal year ended March 31, 2016;
- Our Definitive Proxy Statement for the 2016 annual meeting of stockholders, filed on July 26, 2016 and additional definitive proxy soliciting materials filed on August 7, 2016; and
- Our Current Reports on Form 8-K (in all cases other than information furnished rather than filed pursuant to any Form 8-K) filed May 7, 2016 and June 12, 2016.

Integrated Exhibit Lists

The goal of any rule requiring hyperlinking should be to provide investors with a single location to access all exhibits to a registration statement or report. Issuers cannot, at the time of the filing of a registration statement or '34 Act report, include in the exhibit index contained in that registration statement or report hyperlinks to the exhibits filed for the first time with that registration statement or report. While the Commission could require every registration statement or report to be refiled as an amendment minutes after the original filing to include hyperlinks that by that point will have been generated, we believe this is too burdensome for issuers and it will unnecessarily result in duplicative filings. Accordingly, if the Commission proposes rules that place the burden of including hyperlinks in filings on issuers, issuers should only be required to include hyperlinks to previously filed exhibits. Exhibits filed concurrently with a particular registration statement or report are easily accessible on EDGAR in the "Documents" tab attached to that registration statement or report, and we believe the burden on issuers of having to refile is greater than the burden on investors of locating those concurrently filed documents.

Alternatively, and differentiating between the filing itself (as submitted by the issuer) and the links to the filing and exhibits that are generated by and appear on EDGAR, we believe the preferable solution, if feasible, would be to make the following changes to EDGAR:

- First, to include in the list of documents that appear in the "Documents" tab attached to a filing a list of every exhibit referenced in the exhibit index, rather than only the list of concurrently filed exhibits, with hyperlinks to every exhibit.
- Second, to include in a separate column in the table that appears within the "Documents" tab the title of each exhibit, replicating the exhibit index.

These changes would overcome the technological hurdle otherwise resulting in an incomplete set of hyperlinks in a filing's exhibit index by creating the entire hyperlinked exhibit list in the EDGAR "Documents" tab rather than in the filing itself. Further, including titles on the EDGAR page would, given investors' potential lack of familiarity with the Commission's exhibit numbering system, make specific exhibits easier to find. We acknowledge that this suggestion places the burden on the Commission of modifying exhibit presentation in EDGAR (in its development and administration of the EDGAR system) rather than on issuers. We encourage the Commission to explore the potential cost of making the necessary changes to EDGAR to provide the framework for a single, integrated exhibit list within the "Documents" tab attached to a filing. Issuers could then be required to provide the hyperlinks to previously filed exhibits to be included on the newly-created, comprehensive exhibit list page.

We provide an example of our suggestion on the following page.

Illustrative Issuer 10-Q Filing:

In the 10-Q itself, all filed exhibits are listed in the index, but an issuer will be unable to link at the time of filing to the exhibits filed concurrently with the 10-Q.

EXHIBIT	DESCRIPTION
10.1	Amendment No. 4 to Supply Agreement between X and Y dated as of 2016
10.2	Promissory Note between X and A dated as of 2016
10.3	Promissory Note between X and B dated as of 2016
10.4	Amended and Restated Credit Agreement dated as of 2016 between X and C (incorporated by reference to Exhibit 10.1 of the Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2016)
10.5	Amended and Restated Pledge and Security Agreement dated as of 2016 between X, D and E (incorporated by reference to Exhibit 10.2 of the Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2016)
10.6	Patent Agreement dated as of 2016 (incorporated by reference to Exhibit 10.3 of the Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2016)
10.7	Guaranty Agreement dated as of 2016 (incorporated by reference to Exhibit 10.4 of the Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2016)
10.8	Waiver dated as of 2016 to the Registrant's Credit Agreement dated as of 2013 (incorporated by reference to Exhibit 10.5 of the Registrant's Quarterly Report on Form 10-Q for the quarter ended March 31, 2016)
31.1	Rule 13a-14(a)/15d-14(a) Certification by CFO.
31.2	Rule 13a-14(a)/15d-14(a) Certification by CEO.
32	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
95	Mine Safety Disclosure.
101	The following financial information from the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2016, formatted in XBRL: (i) Consolidated Balance Sheets; (ii) Consolidated Statements of Operations; (iii) Consolidated Statements of Comprehensive Loss; (iv) Consolidated Statements of Cash Flows; and (v) Notes to the Consolidated Financial Statements.

Hyperlinking not possible in 10-Q/concurrently filed

Hyperlinking possible for previously filed exhibits incorporated by reference

The EDGAR "Documents" tab attached to a filing lists only those exhibits filed concurrently with the filing (with hyperlinks).

Filings	Format	Description	Filed/Effective	File/Film Number
SC 13G/A	Documents	[Amend] Statement of acquisition of beneficial ownership by individuals Acc-no: 0000892712-16-001924 (34 Act) Size: 55 KB	2016-10-05	005-48851 161922036
SC 13D	Documents	General statement of acquisition of beneficial ownership Acc-no: 0001193125-16-728865 (34 Act) Size: 95 KB	2016-10-03	005-48851 161914797
424B5	Documents	Prospectus [Rule 424(b)(5)] Acc-no: 0001193125-16-660988 (33 Act) Size: 233 KB	2016-07-28	333-211519 161788250
10-Q	Documents Interactive Data	Quarterly report [Sections 13 or 15(d)] Acc-no: 0001564590-16-021597 (34 Act) Size: 3 MB Current report items 101, 31.1, 31.2, and 95	2016-07-28	001-15903 161788227 001-15903

Form 10-Q - Quarterly report [Sections 13 or 15(d)]		SEC Accession No. 0001564590-16-021597
Filing Date	2016-07-28	Period of Report
Accepted	2016-07-28 06:13:09	Filing Date Changed
Documents	51	

Seq	Description	Document	Type	Size
1	10-Q	cr-10q_20160630.htm	10-Q	1046885
2	EX-10.1	cr-ex101_226.htm	EX-10	15192
3	EX-10.2	cr-ex102_62.htm	EX-10	75744
4	EX-10.3	cr-ex103_61.htm	EX-10	75520
5	EX-31.1	cr-ex311_8.htm	EX-31	8635
6	EX-31.2	cr-ex312_7.htm	EX-31	8711
7	EX-32	cr-ex32_6.htm	EX-32	7228
8	EX-95	cr-ex95_60.htm	EX-95	66718
	Complete submission text file	0001564590-16-021597.txt		3704059

Add column for document titles

We encourage the Commission to consider whether the EDGAR list can be expanded to include all exhibits, which would result in a complete set of hyperlinked exhibits at the time of filing.

Exhibits Filed on Paper

We believe the Commission should encourage issuers to refile voluntarily exhibits originally filed (and existing only) in paper form, but should not impose that requirement on issuers. This approach would be consistent with Rule 102 of Regulation S-T, adopted when EDGAR was created and electronic filing requirements first imposed, which provides that filers are not required to refile in electronic format exhibits previously filed in paper when incorporated by reference into an electronic filing. After becoming subject to mandated electronic filing, issuers were required to file only *new* exhibits electronically. Issuers should therefore no more be forced to convert all paper filings to electronic form to permit hyperlinking now than they were to convert their paper filings to electronic form when EDGAR was established.¹

Liability Issues

To the extent the Commission requires issuers to generate hyperlinks in filings rather than generating them directly via EDGAR, it should clarify the following:

- For purposes of relying on and using rules and forms that require an issuer to have complied with applicable '34 Act filing requirements, an issuer should be deemed to be able to rely on all such rules and forms so long as all filings made during the preceding 12 months that contained incorrect hyperlinks have been remedied by the time the issuer proposes to rely on any such rule or form.²
- If issuer filings include incorrect links, issuers should be protected from liability with respect to the information available at the incorrect link if the failure to include the correct link occurred despite the issuer's good faith effort, the issuer corrected the failure promptly after becoming aware of it³ and a reasonable investor knew or should have known that the information at the incorrect link was not the required exhibit.

* * *

¹ As the Commission noted when it adopted the EDGAR system, "the objective of ensuring a complete EDGAR electronic database has been balanced against the burden to registrants of converting and refileing previously filed exhibits in electronic format." See Release No. 33-6977, 34-31905 ("Rulemaking for EDGAR System," Feb. 23, 1993).

² This approach would be consistent with the requirements of Form S-8 and Rule 144, for example, which require an issuer to have filed all required reports at the time it seeks to avail itself of the Form or Rule. We believe, with respect to hyperlinks, that the same requirement should apply for use of Form S-3 or F-3 notwithstanding that they otherwise require an issuer to have "timely" filed all required reports at the time it seeks to use the relevant form. This would also be consistent with the approach taken for XBRL interactive data files, which permits issuers to avail themselves of forms and rules with a '34 Act reporting requirement so long as all requisite XBRL filings have been made at the time of use. See Release No. 33-9002, 34-59324 ("Interactive Data to Improve Financial Reporting," Oct. 31, 2014).

³ This approach also would be consistent with the approach taken for for XBRL interactive data files, where issuers are protected from liability for failure to comply with the tagging requirements if the interactive data file failed to meet those requirements but the failure occurred despite the filer's good faith effort and the filer corrected the failure promptly after becoming aware of it. *Id.*

Mr. Brent J. Fields, p. 7

If you have any questions regarding SIFMA's views or require additional information, please do not hesitate to contact the undersigned at [REDACTED], or our counsel on this matter, Leslie N. Silverman of Cleary Gottlieb Steen & Hamilton, at [REDACTED].

Very truly yours,

A handwritten signature in black ink that reads "Sean Davy". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Sean Davy, Managing Director, Capital Markets Division
Securities Industry and Financial Markets Association