

BOTTOMLINE TECHNOLOGIES INC /DE/  
Form DEF 14A  
October 08, 2010

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, D.C. 20549**  
**SCHEDULE 14A**  
**(Rule 14a-101)**

**INFORMATION REQUIRED IN PROXY STATEMENT**

**SCHEDULE 14A INFORMATION**

**Proxy Statement Pursuant to Section 14(a) of the**

**Securities Exchange Act of 1934**

**(Amendment No.    )**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

**Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material Pursuant to §240.14a-12

**Bottomline Technologies (de), Inc.**

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials:

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

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

(3) Filing Party:

(4) Date Filed:

**BOTTOMLINE TECHNOLOGIES (de), INC.**

**325 Corporate Drive**

**Portsmouth, New Hampshire 03801**

**Notice of Annual Meeting of Stockholders**

**To be held on November 18, 2010**

To the stockholders of Bottomline Technologies (de), Inc.:

The annual meeting of stockholders of Bottomline Technologies (de), Inc., a Delaware corporation, will be held on Thursday, November 18, 2010 at 3:00 p.m., local time, at the International Office Suites at One New Hampshire Avenue, New Hampshire Room, Portsmouth, New Hampshire 03801, for the purpose of considering and voting upon the following matters:

1. To elect three Class III directors for the ensuing three years;
2. To approve an amendment and restatement of the Company's 2000 Employee Stock Purchase Plan to increase the number of shares of common stock authorized for issuance under the plan from 1,500,000 to 4,000,000 and to make certain other changes, as set forth in the accompanying proxy statement;
3. To ratify the selection of Ernst & Young LLP as our registered public accounting firm for the current fiscal year; and
4. To transact such other business as may properly come before the annual meeting, including any postponements or adjournments thereof.

Our Board of Directors has no knowledge of any other business to be transacted at the annual meeting.

We are enclosing a copy of our annual report to stockholders for the fiscal year ended June 30, 2010 with the proxy statement that accompanies this notice of meeting. The annual report contains consolidated financial statements and other information of interest to you.

Holders of record of our common stock at the close of business on September 29, 2010 are entitled to receive this notice and to vote at the annual meeting.

*We encourage you to attend the annual meeting in person. However, in order to make sure that you are represented at the annual meeting, we urge you to complete, sign and return the enclosed proxy card in the enclosed postage-prepaid envelope, or vote by phone or internet according to the instructions on the proxy card, as promptly as possible.*

**Important Notice Regarding the Availability of Proxy Materials for the Stockholder Meeting to be Held on November 18, 2010.**

**The Proxy Statement and Annual Report to Stockholders are available at [www.envisionreports.com/epay](http://www.envisionreports.com/epay) for registered stockholders and [www.edocumentview.com/epay](http://www.edocumentview.com/epay) for beneficial owners.**

By order of the Board of Directors,

/s/ Joseph L. Mullen

Joseph L. Mullen

*Chairman of the Board of Directors*

October 8, 2010

Portsmouth, New Hampshire

**BOTTOMLINE TECHNOLOGIES (de), INC.**

**325 Corporate Drive**

**Portsmouth, New Hampshire 03801**

**Proxy Statement**

*For the Annual Meeting of Stockholders*

*To be held on November 18, 2010*

This proxy statement is furnished to you in connection with the solicitation of proxies by our Board of Directors for the annual meeting of stockholders to be held on Thursday, November 18, 2010 at 3:00 p.m., local time, at the International Office Suites at One New Hampshire Avenue, New Hampshire Room, Portsmouth, New Hampshire 03801, including any postponements or adjournments thereof.

The notice of the annual meeting, this proxy statement, our annual report to stockholders for the fiscal year ended June 30, 2010, which we sometimes refer to as fiscal 2010, and the enclosed proxy are first being mailed to stockholders on or about October 8, 2010.

**Voting of Proxies**

All shares held by stockholders who are entitled to vote and who are represented at the annual meeting by properly executed proxies received prior to or at the annual meeting will be voted in accordance with the instructions indicated on the proxy card, unless it is revoked prior to the vote. If a proxy card does not specify how the proxy is to be voted with respect to a particular matter, the shares will be voted FOR approval of the matter.

A proxy may be revoked before it is used to cast a vote. To revoke a proxy, a stockholder must:

file with the corporate secretary of the company, at or before the taking of the vote, a written notice of revocation bearing a later date than the proxy;

duly execute a later dated proxy relating to the same shares and deliver it to the corporate secretary of the company before the taking of the vote; or

attend the annual meeting and vote in person. Attendance at the annual meeting, if a stockholder does not vote, will not be sufficient to revoke a proxy.

Any written notice of revocation or subsequent proxy should be sent to us at the following address: Bottomline Technologies (de), Inc., 325 Corporate Drive, Portsmouth, New Hampshire 03801, Attention: Corporate Secretary.

**Stockholders Entitled to Vote**

Our Board of Directors has fixed September 29, 2010 as the record date for the determination of stockholders entitled to vote at the annual meeting. Only holders of record of our common stock at the close of business on the record date are entitled to notice of, and to vote at, the annual meeting. On September 29, 2010, there were 32,198,639 shares of our common stock outstanding and entitled to vote. Each share of common stock will have one vote for each matter to be voted upon at the annual meeting.

**Votes Required**

The holders of at least a majority of the shares of our common stock issued and outstanding and entitled to vote at the annual meeting will constitute a quorum for the transaction of business at the annual meeting. Shares



of common stock present in person or represented by proxy, including shares which abstain or do not vote with respect to one or more of the matters presented for stockholder approval, will be counted for purposes of determining whether a quorum is present at the annual meeting.

If a broker does not have discretionary voting authority to vote shares for which it is the holder of record with respect to a particular matter at the annual meeting, the shares cannot be voted by the broker, although they will be counted in determining whether a quorum is present. Accordingly, broker non-votes and abstentions would have no effect on the voting on a matter that requires the affirmative vote of a certain percentage of votes cast or shares voting on that matter.

The affirmative vote of the holders of shares representing at least a plurality of the votes cast by the holders of our common stock entitled to vote at the annual meeting is required for the election of the Class III directors. The affirmative vote of the holders of shares representing at least a majority of the stock present or represented and voting on the matter is required for the approval of the amendment and restatement of our 2000 Employee Stock Purchase Plan. The affirmative vote of the holders of shares representing at least a majority of the stock present or represented and voting on the matter is required for the ratification of our registered public accounting firm.



**Security Ownership of Certain Beneficial Owners and Management**

The following table sets forth information, as of August 31, 2010, regarding the beneficial ownership of shares of our common stock by (a) each person or entity known by us to own beneficially more than 5% of the outstanding shares of our common stock, (b) each of the named executive officers, as described in the Summary Compensation Table below, (c) each director of the company, and (d) the directors and executive officers of the company as a group. The address of each of our directors and named executive officers is c/o Bottomline Technologies (de), Inc., 325 Corporate Drive, Portsmouth, New Hampshire 03801. Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission, which we sometimes refer to as the SEC, and generally includes voting power and/or investment power with respect to securities. As of August 31, 2010, there were 32,219,347 shares of our common stock outstanding. Shares of common stock subject to options and/or warrants currently exercisable or exercisable within 60 days of August 31, 2010 are deemed outstanding for purposes of computing the percentage beneficially owned by the person or entity holding the options and/or warrants, but are not deemed outstanding for purposes of computing the percentage beneficially owned by any other person or entity. Except as indicated by footnote, we believe that the persons and entities named in this table, based on information provided by them, have sole voting and investment power with respect to the shares of common stock indicated.

Name and Address of Beneficial Owner	Shares Beneficially Owned		Options and/or Warrants Included in Shares Beneficially Owned Number
	Number	Percent	
<i>5% Stockholders</i>			
TimesSquare Capital Management, LLC.  1177 Avenue of the Americas, 39 <sup>th</sup> Floor  New York, NY 10036 BlackRock, Inc.	2,360,741(1)	7.3	
40 East 52nd Street  New York, NY 10022 T. Rowe Price Associates, Inc.	2,261,787(2)	7.0	
100 E. Pratt Street  Baltimore, MD 21202 Franklin Resources, Inc.	2,248,920(3)	7.0	
One Franklin Parkway  San Mateo, CA 94403-1906	1,865,478(4)	5.8	
<i>Executive Officers and Directors</i>			
Robert A. Eberle	532,121(5)	1.6	212,046
Kevin M. Donovan	182,752(6)	*	78,000
Nigel K. Savory	98,399(7)	*	11,250
Joseph L. Barry, Jr.	213,645(8)	*	37,500
Michael J. Curran	17,000(9)	*	
Jeffrey C. Leathe	27,000(10)	*	15,000
James L. Loomis	313,250(11)	*	37,500
Daniel M. McGurl	172,497(12)	*	57,497
Joseph L. Mullen	561,027(13)	1.7	385,000
Garen K. Staglin	14,000(14)	*	
James W. Zilinski	54,578(15)	*	22,500
All executive officers and directors as a group (11 persons)	2,186,269	6.6	856,293

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- \* Represents less than 1% of the outstanding shares of common stock.
- (1) These shares are held by TimesSquare Capital Management, LLC in its capacity as an investment advisor. TimesSquare Capital Management, LLC has sole dispositive power over all 2,360,741 of these shares, and

- sole voting power as to 2,200,641 of the shares. This information is based on information provided by TimesSquare Capital Management, LLC on August 25, 2010 and Form 13F filed by TimesSquare Capital Management, LLC with the SEC on August 11, 2010.
- (2) These shares are held by the investment advisory subsidiaries of BlackRock, Inc. BlackRock, Inc. shares voting and dispositive power over the shares. This information is based on a Schedule 13G filed by BlackRock, Inc. on January 29, 2010.
  - (3) T. Rowe Price Associates, Inc. ( Price Associates ) holds sole voting power over 197,620 of the shares and sole dispositive power over all 2,248,920 shares. These shares are owned by various individual and institutional investors, including the T. Rowe Price New Horizons Fund, Inc. (which owns 1,200,000 of the shares), for which Price Associates serves as investment advisor with power to direct investments and/or power to vote the shares. Price Associates disclaims beneficial ownership of such shares. This information is based on information provided by T. Rowe Price on August 24, 2010 and Amendment No. 4 to Schedule 13G filed by Price Associates with the SEC on February 12, 2010.
  - (4) These shares are beneficially owned by one or more open or closed-end investment companies or other managed accounts that are investment management clients of investment managers that are direct and indirect subsidiaries (collectively, the Investment Management Subsidiaries ) of Franklin Resources, Inc. ( FRI ), including Franklin Advisers, Inc., Franklin Templeton Portfolio Advisors, Inc., Franklin Templeton Institutional, LLC and Fiduciary Trust Company International. Investment management contracts grant to the Investment Management Subsidiaries investment and/or voting power over the securities owned by such investment management clients. Franklin Advisers, Inc. has sole voting and dispositive power as to 478,304 of the shares. Franklin Templeton Portfolio Advisors has sole voting and dispositive power as to 1,098,374 of the shares, Fiduciary Trust Company International has sole voting and dispositive power as to 77,700 of the shares and Franklin Templeton Institutional, LLC has sole dispositive power over 211,100 of the shares. Charles B. Johnson and Rupert H. Johnson, Jr. (the Principal Shareholders ) each own in excess of 10% of the outstanding common stock of FRI and are the principal shareholders of FRI. FRI, the Principal Shareholders and each of the Investment Management Subsidiaries disclaim any pecuniary interest or beneficial ownership in any of these shares. This information is based on an Amendment no. 3 to Schedule 13G filed by Franklin Resources, Inc. on January 27, 2010.
  - (5) Includes prior awards of restricted stock, of which 244,062 are unvested as of August 31, 2010.
  - (6) Includes prior awards of restricted stock, of which 57,749 are unvested as of August 31, 2010
  - (7) Includes prior awards of restricted stock, of which 84,750 are unvested as of August 31, 2010.
  - (8) Includes prior awards of restricted stock, of which 3,000 are unvested as of August 31, 2010.
  - (9) Includes prior awards of restricted stock, of which 3,500 are unvested as of August 31, 2010.
  - (10) Includes prior awards of restricted stock, of which 3,000 are unvested as of August 31, 2010.
  - (11) Includes prior awards of restricted stock, of which 3,000 are unvested as of August 31, 2010.
  - (12) Includes prior awards of restricted stock, of which 3,000 are unvested as of August 31, 2010.
  - (13) Includes prior awards of restricted stock, of which 3,000 are unvested as of August 31, 2010.
  - (14) Includes prior awards of restricted stock, of which 4,500 are unvested as of August 31, 2010.
  - (15) Includes prior awards of restricted stock, of which 3,000 are unvested as of August 31, 2010.

**PROPOSAL I ELECTION OF CLASS III DIRECTORS**

We have three classes of directors, currently consisting of three Class I directors, three Class II directors and three Class III directors. At each annual meeting, directors are elected for a full term of three years to succeed those whose terms are expiring. The terms of the three classes are staggered in a manner so that only one class is elected by stockholders annually. Mr. Daniel M. McGurl, Mr. James L. Loomis, and Mr. Garen K. Staglin are currently serving as Class III directors. The Class III directors elected this year will serve as members of our Board of Directors until the 2013 annual meeting of stockholders, or until their respective successors are elected and qualified. Proxies can not be voted cumulatively.

The Nominations and Corporate Governance Committee has recommended to the board, and the board proposes, that Mr. McGurl, Mr. Loomis, and Mr. Staglin be re-elected as directors. The persons named in the enclosed proxy will vote to re-elect Mr. McGurl, Mr. Loomis, and Mr. Staglin as Class III directors unless the proxy is marked otherwise. Mr. McGurl, Mr. Loomis, and Mr. Staglin have indicated their willingness to serve on our Board of Directors, if elected; however, if any nominee should be unable to serve, the person acting under the proxy may vote the proxy for a substitute nominee designated by our Board of Directors. Our Board of Directors has no reason to believe that Mr. McGurl, Mr. Loomis, or Mr. Staglin would be unable to serve if elected.

The board recommends a vote **FOR** each of the persons nominated by the Board.

Set forth below is information about our Directors, including the Class III director nominees. The information presented includes their years of service as a director as well as information each director has given us about his age, all positions he holds, principal occupation and business experience for the last five years and names of other publicly-held companies of which he currently serves as a director. In addition to the information presented below in respect of each director's specific experience, qualifications and skills that lead the board to the conclusion that he should serve as a director, we also believe that each director has a reputation for integrity, honesty and high ethical standards.

**Principal Occupation, Other Business Experience**

<b>Name</b>	<b>Age</b>	<b>During the Past Five Years and Other Directorships</b>
<b>Class III directors (terms expiring in 2010)</b>		
Daniel M. McGurl	74	Mr. McGurl has been a director since May 1989, when he co-founded Bottomline. Mr. McGurl served as Chairman of the Board of Directors from May 1989 to May 2007. From May 1989 until his retirement in August 2002, Mr. McGurl served as our Chief Executive Officer, and from May 1989 to September 2000, Mr. McGurl also served as President of Bottomline. Prior to co-founding Bottomline, Mr. McGurl spent 26 years at IBM Corporation in a variety of senior positions including Director of Marketing Planning and Director of Far East Operations. We believe Mr. McGurl's qualifications to serve on our Board of Directors include his over 40 years of experience in the software and technology industry including as our co-founder, Chairman for 18 years and Chief Executive Officer for 13 years.

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**Principal Occupation, Other Business Experience**

<b>Name</b>	<b>Age</b>	<b>During the Past Five Years and Other Directorships</b>
James L. Loomis	60	Mr. Loomis has been a director since May 1989, when he co-founded Bottomline. From 1989 to 1996, Mr. Loomis served as our Executive Vice President and Treasurer. From 1996 until his retirement in September 2000, Mr. Loomis served as Senior Executive Advisor of Bottomline. Prior to his involvement with Bottomline, Mr. Loomis spent approximately 15 years in a variety of executive finance positions with Nashua Corporation, including Treasurer and Director of International Finance. We believe Mr. Loomis' s qualifications to serve on our board include his experience in the software and technology industry including as our co-founder and his experience in corporate finance.*
Garen K. Staglin	65	Mr. Staglin has been a director since 2007. From 1992 to 2003, Mr. Staglin was a director of First Data Corporation, serving as Chairman of the Compensation Committee and a member of the Audit Committee during his tenure. Mr. Staglin was the Chief Executive Officer of eONE Global LP, an emerging payments company, from November 2000 to April 2004. Mr. Staglin serves as a director of ExlService Holdings, Inc., a provider of offshore business process outsourcing solutions. Mr. Staglin is also a senior advisor for FTV Capital. Mr. Staglin' s qualifications to serve on our board include his over 35 years of experience as an investor, director, and senior executive of public and private entities in transaction processing and computer services industries serving primarily the financial services, network services and automobile dealer vertical markets. #
<b>Class I directors (terms expiring in 2011)</b>		
Joseph L. Barry, Jr.	77	Mr. Barry has been a director since 1990. Mr. Barry has served as President of Hallmark Mechanical Corp., a machinery service company, since 1990, and as Chairman of Hallamore Corp., a transportation and rigging company, since 1956. Since 1975, Mr. Barry has served as Chairman of Northeast Concrete Products, and since 1978, as co-Chairman of the New England Teamsters Pension Fund. We believe Mr. Barry' s qualifications to serve on our board include his executive and operational business experience of over 50 years, including knowledge of investment markets and strategies and his general business acumen. #
Robert A. Eberle	49	Mr. Eberle has been a director since 2000 and has served as our Chief Executive Officer since November 2006 and our President since August 2004. Mr. Eberle served as our Chief Operating Officer from April 2001 to November 2006 and as our Chief Financial Officer from September 1998 to August 2004. Prior to his tenure at Bottomline, Mr. Eberle served as Executive Vice President of Telxon Corporation, a mobile computing and wireless data company. Mr. Eberle has also served on a number of boards of venture backed technology companies. We believe Mr. Eberle' s qualifications to serve on our board include his nearly two decades of experience in the technology industry, including his current role as our Chief Executive Officer.

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**Principal Occupation, Other Business Experience**

<b>Name</b>	<b>Age</b>	<b>During the Past Five Years and Other Directorships</b>
Jeffrey C. Leathe	54	Mr. Leathe has served as a director since 2005. Since February 2010, Mr. Leathe has served as Chairman and Chief Executive Officer of Biocius Life Sciences, Inc., and from October 2007 to February 2010 served as Senior Vice President and Chief Financial Officer of Biotrove, Inc, each a company involved in drug discovery research. Since November 2004, Mr. Leathe has served as Principal of Leathe & Associates, LLC, a private investment advisory firm. From November 2005 to September 2007, Mr. Leathe served as President of Pelican Group Holdings, a biotechnology company. From 1990 to 2003, Mr. Leathe served as Executive Vice President, Chief Financial Officer and Treasurer of Apogent Technologies, a publicly-held manufacturer of healthcare and life sciences research products with over \$1.0 billion in revenues. We believe Mr. Leathe's qualifications to serve on our board include his business experience as a senior executive officer and 13 years as an executive officer of a public company, including his experience as a principal financial officer of a public company.*
<b>Class II directors (terms expiring in 2012)</b>		
Joseph L. Mullen	58	Mr. Mullen has served as a director since 1996. Mr. Mullen has served as our Chairman since May 2007, and served as our Vice Chairman from November 2006 to May 2007. Mr. Mullen served as our Chief Executive Officer from August 2002 to November 2006. From September 2000 to August 2004, Mr. Mullen served as President of Bottomline, and he served as Chief Operating Officer from September 2000 to April 2001. From 1977 to 1989, Mr. Mullen held a variety of positions at IBM Corporation. We believe Mr. Mullen's qualifications to serve on our board include his experience in the technology industry, particularly his expertise around payments and payment methodologies. Further, given Mr. Mullen's prior executive experience within Bottomline, he has a deep understanding of our company and our operations.
James W. Zilinski	66	Mr. Zilinski has served as a director since 1994. From July 1995 until his retirement in December 2004, Mr. Zilinski served as President and Chief Executive Officer of Berkshire Life Insurance Company of America and as a director of its subsidiary, Berkshire Securities Corp. We believe Mr. Zilinski's prior executive positions, including at financial institutions, general business knowledge and his knowledge of our company qualify him to serve on our board. *#

**Principal Occupation, Other Business Experience**

<b>Name</b>	<b>Age</b>	<b>During the Past Five Years and Other Directorships</b>
Michael J. Curran	55	Mr. Curran has served as a director since 2006. Mr. Curran has served as Executive Vice President and Managing Director, Corporate Banking Services at Banco Santander since January 2009. Mr. Curran served as Executive Vice President, Global Solutions Group of Sovereign Bank, from June 2007 to January 2009. From March 1995 to April 2006, Mr. Curran served as Executive Vice President, Global Treasury Services of Bank of America, overseeing an operating unit that generated approximately \$2.0 billion in revenue. Mr. Curran was also a member of Bank of America's Management Operations Committee. Prior to his tenure at Bank of America, Mr. Curran was Executive Vice President at FleetBoston Financial Corporation where he managed the bank's Cash Management, Corporate Trust, Government Banking and Financial Institutions lines of business and was a member of the bank's Leadership Advisory Group, Payments Council, Corporate Diversity Council, and a trustee of the FleetBoston Financial Foundation. Prior to joining FleetBoston, Mr. Curran was a business unit manager for structured finance at Chemical Bank and held several management positions at Manufacturers Hanover Trust Co. in both New York and London. Mr. Curran has approximately 30 years of experience in the financial services industry, much of which was specifically oriented around corporate payments, cash management and technology, which we believe qualifies Mr. Curran to serve on our board.

Member of compensation committee.

# Member of nominations and corporate governance committee.

\* Member of audit committee.

**Director Compensation**

Compensation for our directors is reviewed from time to time by our chief executive officer and compensation committee, and any determinations with respect to board compensation are made by our Board of Directors.

Each of our non-employee directors receives a restricted stock award of 3,000 shares of our common stock on the date of each annual meeting of stockholders (other than a director who is initially elected to the Board of Directors at the annual meeting or at any time after the prior year's annual meeting). These awards vest in full on the earlier of the first anniversary of the grant date or the next annual meeting of stockholders. In fiscal 2010, Messrs. Barry, Curran, Leathe, Loomis, McGurl, Mullen, Staglin and Zilinski each received a restricted stock award for 3,000 shares of our common stock.

Upon his or her initial election to the Board of Directors, a non-employee director receives a restricted stock award for 8,000 shares of our common stock. This award vests over a period of four years from the date of grant, with 25% of the shares vesting on the first anniversary of the date of grant and an additional 6.25% of the shares vesting each quarter thereafter. No such grants were made during fiscal 2010, as there were no new directors elected to the board.

Equity awards to our directors (both stock options and restricted stock awards) vest in full upon a change of control. For purposes of this provision, a change of control occurs if:

any person becomes the beneficial owner of more than 50% of the voting power of our outstanding securities,

we are acquired through a merger,

we are liquidated, or

all or substantially all of our assets are sold.

We reimburse our directors for expenses incurred to attend Board of Directors and committee meetings and other business related travel. In fiscal 2010, each non-employee director received an annual fee of \$17,500, payable quarterly in arrears, and a fee of \$1,250 for each meeting of the Board of Directors that the non-employee director attended. Each non-employee director who served as a member of the audit committee, other than the chairperson of such committee, received an annual fee of \$3,500. Each non-employee director who served as a member of the compensation committee or nominations and corporate governance committee, other than the respective chairpersons of those committees, received an annual fee of \$1,000 for each committee in which they participated. The chairman of the audit committee received an annual fee of \$15,000 and the chairman of the compensation committee and the nominations and corporate governance committee each received an annual fee of \$2,000.

#### ***Joseph Mullen Letter Agreement***

On September 18, 2008, we entered into a letter agreement (the 2008 Letter Agreement) with Mr. Mullen to retain his services for (a) \$125,000 per year for the period beginning on November 16, 2008 and ending on November 16, 2009 and (b) \$100,000 per year for each year during the period beginning on November 17, 2009 and ending on November 16, 2011, at which time Mr. Mullen's role and services will be re-evaluated. Under the 2008 Letter Agreement, Mr. Mullen will serve as chairman of the Board of Directors during any periods he is appointed to such position by the board, and will provide consulting services in areas including strategy analysis, merger and acquisition evaluation and analysis, strategic partnerships and executive coaching. Under the terms of the 2008 Letter Agreement, Mr. Mullen is eligible to receive 3,000 shares of restricted stock (or such other equity award as shall be made to our other non-employee directors) on each date of our annual meeting of stockholders (provided that he is serving as a director of Bottomline during such periods), and these shares will vest at the earlier of the one year anniversary of the grant date or the next annual meeting of stockholders.

If the 2008 Letter Agreement is terminated by us without cause, Mr. Mullen will be entitled to be paid a lump sum equal to the full amount due to him with respect to the remaining term of the agreement. Should Mr. Mullen's engagement with us be terminated as a result of death or disability, as a result of involuntary termination or without cause, Mr. Mullen's then unvested options and restricted stock will fully vest, and he generally will have a period of two years (or the remainder of the applicable option term if less than two years) after the date of such termination to exercise his-stock options. In addition, in the event that, prior to November 21, 2011, a change of control of Bottomline occurs, Mr. Mullen's then unvested options and restricted stock will fully vest, and we will pay any excise tax for which Mr. Mullen would be liable under Section 4999 of the Internal Revenue Code as a result of having received such change of control benefits, as well as the amount necessary to pay all additional taxes imposed on Mr. Mullen as a result of our payment of the excise tax. Under the 2008 Letter Agreement, Mr. Mullen is also eligible to be reimbursed by us for reasonable business expenses and, until he reaches age 65, to participate in our standard U.S. health insurance plan.

#### ***Director Stock Ownership Program***

In February 2008, we approved a modification to certain of our stock option plans to permit any director to elect to exercise stock options that were in-the-money, and fully vested, on a net share settlement basis. Under such an exercise, the director would receive shares of our common stock with a value equal to the closing market price of our common stock on the date of exercise less the exercise price of the options. Any director making such an election agrees not to sell or transfer any of the shares received upon exercise for a period of two years from the exercise date. We implemented this modification to encourage and promote long-term share ownership by our directors.



The following table sets forth information concerning the compensation of our directors for fiscal 2010. The compensation information for Mr. Eberle is included in the Summary Compensation Table.

#### Fiscal 2010 Director Compensation

Name	Fees Earned or Paid in Cash (\$)	Stock Awards (\$) (1)	Option Awards (\$) (2)	All Other Compensation (\$)	Total (\$)
Joseph L. Barry	25,500	\$ 47,670			73,170
Michael J. Curran	23,500	\$ 47,670			71,170
Jeffrey C. Leathe	37,500	\$ 47,670			85,170
James L. Loomis	26,000	\$ 47,670			73,670
Daniel M. McGurl	22,500	\$ 47,670			70,170
Joseph L. Mullen		\$ 47,670		110,417(3)	158,087
Garen K. Staglin	21,000	\$ 47,670			68,670
James W. Zilinski	29,000	\$ 47,670			76,670

- (1) As of June 30, 2010, our directors had the following aggregate number of unvested restricted stock awards outstanding: Joseph L. Barry, 3,000; Michael J. Curran, 4,000; Jeffrey C. Leathe, 3,000; James L. Loomis, 3,000; Daniel M. McGurl, 3,000; Joseph L. Mullen, 7,312; Garen K. Staglin, 5,000; James W. Zilinski, 3,000. Messrs. Barry, Curran, Leathe, Loomis, McGurl, Mullen, Staglin and Zilinski were each awarded 3,000 shares of restricted stock on November 19, 2009. The amounts reported in this column are computed based on the closing price of our common stock on the date the awards were granted.
- (2) As of June 30, 2010, our directors had the following aggregate number of stock option awards outstanding: Joseph L. Barry, 37,500; Jeffrey C. Leathe, 15,000; James L. Loomis, 37,500; Daniel M. McGurl, 57,497; Joseph L. Mullen, 385,000; James W. Zilinski, 22,500.
- (3) Consists of \$110,417 paid to Mr. Mullen pursuant to the 2008 Letter Agreement.

#### Executive Compensation

##### Compensation Discussion and Analysis

The compensation committee of our Board of Directors oversees, reviews and approves annually all compensation decisions relating to our named executive officers. In the discussion that follows, "executives" refers to our fiscal year 2010 executive officers, Messrs. Eberle, Donovan and Savory.

The compensation committee has implemented an annual performance and compensation review program for our executives. Annual performance goals are proposed by our chief executive officer and approved by the compensation committee each fiscal year. These goals relate to specific operational and financial milestones, and performance against these milestones is considered when determining annual salary increases, annual bonus opportunities, and annual restricted stock awards to our executives.

##### Objectives and Philosophy of Our Executive Compensation Program

The primary objectives of the compensation committee with respect to executive compensation are to:

enable us to attract, retain and motivate the best possible executive talent,

ensure executive compensation is aligned with our corporate strategies and business objectives,

promote the achievement of key strategic and financial performance measures by linking short and long-term cash and equity incentives to the achievement of measurable corporate and individual performance goals, and

align executives' incentives with the creation of stockholder value.

To achieve these objectives, the compensation committee evaluates our executive compensation program with the goal of setting compensation at levels the committee believes are competitive with those of other companies of a similar size within our industry. In addition, our executive compensation program ties a significant portion of each executive's overall compensation to key strategic, financial and operational goals such as the establishment and maintenance of key strategic relationships, product development initiatives, customer service execution and employee retention. The executive compensation program also evaluates the executive's contribution toward financial and operational performance, and considers financial metrics such as revenue, orders and profitability. The compensation committee may also assess overall compensation based on the individual performance of the executive. We provide a portion of our executive compensation in the form of restricted stock awards that vest over time, typically four years, which we believe promotes the retention of our executives and aligns their interests with those of our stockholders since this form of compensation allows our executives to participate in the long-term success of our company as reflected in stock price appreciation.

In making compensation decisions, the compensation committee compares our executive compensation against that of a peer group of publicly traded companies. This peer group, which is periodically reviewed and updated, consists of companies generally comparable to our company. The companies included in this peer group for fiscal 2010 were: ACI Worldwide, Art Technology Group, athenahealth, Inc., Blackbaud, Inc., Chordiant Software, Cogent Communications, Concur Technologies, Goldleaf Financial Solutions, Inc., Kenexa Corporation, Online Resources Corporation, Pegasystems, Inc., RightNow Technologies, Inc., S1 Corporation, Tier Technologies, Inc., and The Ultimate Software Group, Inc.

*Components of our Executive Compensation Program*

The primary elements of our executive compensation program are:

base salary,

cash bonuses,

restricted stock awards,

insurance, retirement and other employee benefits, and

severance and change of control benefits.

None of our executive officers receive payment for supplemental retirement plans, retirement benefits or deferred compensation arrangements (other than those available to substantially all our employees such as under our 401(k) plan or equivalent), country club dues, estate or tax planning or split dollar life insurance policies.

We do not have any formal or informal policy or target for allocating compensation between long-term and short-term compensation, between cash and non-cash compensation or among the different forms of non-cash compensation. Instead, the compensation committee determines what it believes to be the appropriate level and mix of the various compensation components based on recommendations from our chief executive officer, company performance against stated objectives, individual performance and overall comparisons to the peer group described above.

***Base Salary***

Base salary is used to recognize the experience, skills, knowledge and responsibilities required of all our employees, including our executives. When establishing base salaries, the compensation committee considers the survey data of compensation levels in the peer group, as well as a variety of other factors such as the executive's scope of responsibility, individual performance, prior employment experience and salary history, relative pay adjustments within the Company and our overall financial performance.

Base salaries are reviewed at least annually by our compensation committee and may be adjusted from time to time to realign salaries with market levels after taking into account individual responsibilities, company and individual performance and experience. In consideration of general economic conditions, Mr. Eberle recommended to the Compensation Committee that no increase to executive officer base salaries be implemented for 2010, with which the Compensation Committee agreed.

Name	2009 Base Salary	2010 Base Salary	Percentage Increase
Robert A. Eberle	\$ 320,000	\$ 320,000	0%
Kevin M. Donovan	\$ 184,000	\$ 184,000	0%
Nigel K. Savory (1)		\$ 237,300	

- (1) Mr. Savory was paid in British Pounds Sterling, which for purposes of this presentation were converted to US Dollars at the average exchange rate for the twelve months ended June 30, 2010 of 1.582 US Dollars per British Pound Sterling. Mr. Savory was not a named executive officer in fiscal 2009.

#### **Cash Bonuses**

The compensation committee approves payment of quarterly cash bonuses as part of the overall compensation packages of our executive officers. Mr. Eberle's cash bonus opportunity is based on a percentage of his base compensation, which for fiscal year 2010 was 120%. Mr. Donovan and Mr. Savory's cash bonus opportunities are based on a fixed dollar amount which for fiscal year 2010 were \$120,000 and \$126,560, respectively. Cash bonuses are intended to be paid quarterly, with an opportunity for review of the overall bonus at year end.

The cash bonus opportunity for Mr. Eberle is evaluated based on the achievement of pre-determined revenue and operating income targets, and designated key management objectives, all of which are set by the compensation committee at the beginning of the fiscal year. The revenue and operating income targets represent 67% of the total bonus opportunity, which must be achieved at 80% of the targeted amounts before any bonuses can be paid. Designated key management objectives represent the remaining 33% of the total bonus opportunity. Each quarter, our chief executive officer prepares a summary of our actual corporate performance against the established performance objectives and submits his recommendation to the compensation committee in respect of bonuses, if any, that should be paid for that quarter. Mr. Donovan and Mr. Savory's bonus is recommended by our chief executive officer based on both corporate performance and his subjective assessment of their individual performance. Determination regarding the ultimate payment of bonuses for Messrs. Eberle, Donovan and Savory, in respect of both timing and amount, is subject to the review and approval of the compensation committee.

For fiscal 2010, Mr. Eberle was required to achieve 100% of the pre-determined revenue and operating income targets and 75% of the designated key management objectives in order to receive payment at 75% of his total bonus opportunity. We would characterize this 75% level of achievement as attainable based on the performance measures in place for fiscal 2010. Payouts above this 75% threshold would have occurred only upon Bottomline and Mr. Eberle exceeding 100% of the pre-determined revenue and operating income targets and exceeding 75% of the designated key management objectives, and we would characterize this level of achievement as difficult. During 2010, as has occurred in certain instances in the past, our executives declined some of the bonus amounts they had earned so that these amounts could be allocated to other corporate initiatives.

For fiscal 2010, cash bonuses in the amount of \$157,500, \$52,500 and \$97,293 were paid to Messrs. Eberle, Donovan and Savory, respectively, which represented payouts of 41%, 44% and 77% of their total bonus opportunity for the fiscal year.

*Restricted Stock Awards*

Our restricted stock award program is the primary vehicle for offering long-term incentives to our executives. We believe that restricted stock awards provide a strong link to Bottomline's long-term performance, create an ownership culture and help to align the interests of our executives and our stockholders. In addition, we believe the vesting features of our restricted stock awards are consistent with our goal of executive retention because these features provide an incentive for the executive to remain in our employ during the vesting period. In determining the size of the restricted stock awards to our executives, including for fiscal 2010, our compensation committee considered the following factors:

an evaluation of the executive's past performance,

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,465,863

10.

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)

EXCLUDES CERTAIN SHARES

11.

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.2%

12.

TYPE OF REPORTING PERSON

OO

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1. NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Luxor Capital Group, LP

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

2,507,366

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

2,507,366

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,507,366

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.3%

12.

TYPE OF REPORTING PERSON

PN

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1. NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Luxor Management, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

2,507,366

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

2,507,366

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,507,366

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.3%



12.

TYPE OF REPORTING PERSON

OO

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1. NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Christian Leone

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

2,507,366

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

2,507,366

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,507,366

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.3%

12.

TYPE OF REPORTING PERSON

IN

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Item 1(a). Name of Issuer:

Iconix Brand Group, Inc. (“Issuer”)

Item 1(b). Address of Issuer’s Principal Executive Offices:

1450 Broadway  
New York, NY 10018

Item 2(a). Name of Persons Filing:

The names of the persons filing this statement on Schedule 13G are (collectively, the “Reporting Persons”):

• Luxor Capital Partners, LP, a Delaware limited partnership (the “Onshore Fund”);

• Luxor Capital Partners Offshore, Ltd., a Cayman Islands exempted company (the “Offshore Feeder Fund”);

• Luxor Wavefront, LP, a Delaware limited partnership (the “Wavefront Fund”);

• Luxor Spectrum Offshore, Ltd., a Cayman Islands exempted company (the “Spectrum Feeder Fund”);

• Luxor Capital Partners Offshore Master Fund, LP, a Cayman Islands limited partnership (the “Offshore Master Fund”);

• Luxor Spectrum Offshore Master Fund, LP, a Cayman Islands limited Partnership (the “Spectrum Master Fund”);

• LCG Holdings, LLC, a Delaware limited liability company (“LCG Holdings”);

• Luxor Capital Group, LP, a Delaware limited partnership (“Luxor Capital Group”);

• Luxor Management, LLC, a Delaware limited liability company (“Luxor Management”); and

• Christian Leone, a United States citizen (“Mr. Leone”).

The Offshore Master Fund is a subsidiary of the Offshore Feeder Fund, and the Spectrum Master Fund is a subsidiary of the Spectrum Feeder Fund. LCG Holdings is the general partner of the Onshore Fund, the Wavefront Fund, the Offshore Master Fund and the Spectrum Master Fund. Luxor Capital Group acts as the investment manager of the Onshore Fund, the Wavefront Fund, the Offshore Feeder Fund, the Offshore Master Fund, the Spectrum Feeder Fund and the Spectrum Master Fund (collectively, the “Funds”) and to an account it separately manages (the “Separately Managed Account”). Luxor Management is the general partner of Luxor Capital Group. Mr. Leone is the managing member of Luxor Management. Mr. Leone is the managing member of LCG Holdings.

By virtue of these relationships, LCG Holdings may be deemed to have voting and dispositive power with respect to the shares of Common Stock (as defined below) owned directly by the Onshore Fund, the Wavefront Fund, the Offshore Master Fund and the Spectrum Master Fund. By virtue of these relationships, each of Luxor Capital Group, Luxor Management and Mr. Leone may be deemed to have voting and dispositive power with respect to the shares of Common Stock beneficially owned by the Funds and the Separately Managed Account.



Item 2(b). Address of Principal Business Office or, if None, Residence:

The principal business address of each of the Onshore Fund, the Wavefront Fund, Luxor Capital Group, Luxor Management, LCG Holdings and Mr. Leone is 1114 Avenue of the Americas, 29th Floor, New York, New York 10036.

The principal business address of each of the Offshore Master Fund, the Offshore Feeder Fund, the Spectrum Master Fund and the Spectrum Feeder Fund is c/o Maples Corporate Services Limited, P.O. Box 309, Uglund House, Grand Cayman, KY1-1104, Cayman Islands.

Item 2(c). Citizenship:

Mr. Leone is a citizen of the United States.

Each of Luxor Management and LCG Holdings is a limited liability company formed under the laws of the State of Delaware.

Each of the Onshore Fund, the Wavefront Fund and Luxor Capital Group is a limited partnership formed under the laws of the State of Delaware.

Each of the Offshore Feeder Fund and the Spectrum Feeder Fund is a company formed under the laws of the Cayman Islands.

Each of the Offshore Master Fund and the Spectrum Master Fund is a limited partnership formed under the laws of the Cayman Islands.

Item 2(d). Title of Class of Securities:

Common Stock, \$.001 Par Value (the "Common Stock")

Item 2(e). CUSIP Number:

451055107

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

- (a)  Broker or dealer registered under Section 15 of the Exchange Act.
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c)  Insurance company defined in Section 3(a)(19) of the Exchange Act.
- (d)  Investment company registered under Section 8 of the Investment Company Act.
- (e)  Investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f)  Employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).

- (g)  Parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
  - (h)  Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
  - (i)  Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
  - (j)  Non-U.S. institution in accordance with Section 240.13d-1(b)(1)(ii)(J).
  - (k)  Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution: \_\_\_\_\_
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Item 4. Ownership.

(a) Amount beneficially owned:

As of the close of business on May 11, 2015,

- (i) The Onshore Fund directly owned 1,095,301 shares of Common Stock;
- (ii) The Wavefront Fund directly owned 219,280 shares of Common Stock;
- (iii) The Offshore Master Fund directly owned 1,115,160 shares of Common Stock. The Offshore Feeder Fund, as the owner of a controlling interest in the Offshore Master Fund, may be deemed to have beneficially owned the shares of Common Stock owned directly by the Offshore Master Fund;
- (iv) The Spectrum Master Fund directly owned 36,122 shares of Common Stock. The Spectrum Feeder Fund, as the owner of a controlling interest in the Spectrum Master Fund, may be deemed to have beneficially owned the shares of Common Stock owned directly by the Spectrum Master Fund.
- (v) LCG Holdings, as the general partner of the Onshore Fund, the Wavefront Fund, the Offshore Master Fund and the Spectrum Master Fund may be deemed to have beneficially owned the 2,465,863 shares of Common Stock owned directly by the Onshore Fund, the Wavefront Fund, the Offshore Master Fund and the Spectrum Master Fund;
- (vi) Luxor Capital Group, as the investment manager of the Funds, may be deemed to have beneficially owned the 2,465,863 shares of Common Stock beneficially owned by the Funds and an additional 41,503 shares of Common Stock held in the Separately Managed Account;
  - (vii) Luxor Management, as the general partner of Luxor Capital Group, may be deemed to have beneficially owned the 2,507,366 shares of Common Stock beneficially owned by Luxor Capital Group; and
- (viii) Mr. Leone, as the managing member of Luxor Management, may be deemed to have beneficially owned the 2,507,366 shares of Common Stock beneficially owned by Luxor Management.

(b) Percent of Class:

The following percentages are based on approximately 47,735,078 shares of Common Stock outstanding as of May 5, 2015, based on the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 8, 2015.

As of the close of business on May 11, 2015,

- (i) The Onshore Fund beneficially owned approximately 2.3% of the outstanding shares of Common Stock;
- (ii) The Wavefront Fund beneficially owned less than 1% of the outstanding shares of Common Stock;





(iii) The Offshore Master Fund directly owned approximately 2.3% of the outstanding shares of Common Stock and the Offshore Feeder Fund may be deemed to have beneficially owned approximately 2.3% of the outstanding shares of Common Stock;

(iv) The Spectrum Master Fund directly owned less than 1% of the outstanding shares of Common Stock and the Spectrum Feeder Fund may be deemed to have beneficially owned less than 1% of the outstanding shares of Common Stock;

(v) LCG Holdings may be deemed to have beneficially owned approximately 5.2% of the outstanding shares of Common Stock; and

(vi) Each of Luxor Capital Group, Luxor Management and Mr. Leone may be deemed to have beneficially owned approximately 5.3% of the outstanding shares of Common Stock.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote of Common Stock:

See Cover Pages Items 5-9.

(ii) Shared power to vote or to direct the vote of Common Stock:

See Cover Pages Items 5-9.

(iii) Sole power to dispose or to direct the disposition of Common Stock:

See Cover Pages Items 5-9.

(iv) Shared power to dispose or to direct the disposition of Common Stock:

See Cover Pages Items 5-9.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

The Offshore Master Fund is a subsidiary of the Offshore Feeder Fund. The shares owned directly by the Offshore Master Fund may be deemed to be owned indirectly by the Offshore Feeder Fund. The Spectrum Master Fund is a subsidiary of the Spectrum Feeder Fund. The shares owned directly by the Spectrum Master Fund may be deemed to be owned indirectly by the Spectrum Feeder Fund.

Item 8.

Identification and Classification of Members of the Group.

See Exhibit A.

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Item 9.

Notice of Dissolution of Group.

Not applicable.

Item 10.

Certification.

By signing below each of the undersigned certifies that, to the best of his or its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURES

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

Dated: May 21, 2015

LUXOR CAPITAL PARTNERS, LP

By: LCG Holdings, LLC, as General Partner

By: /s/ Norris Nissim  
Name: Norris Nissim  
Title: General Counsel

LUXOR WAVEFRONT, LP

By: LCG Holdings, LLC, as General Partner

By: /s/ Norris Nissim  
Name: Norris Nissim  
Title: General Counsel

LUXOR CAPITAL PARTNERS OFFSHORE MASTER FUND, LP

By: LCG Holdings, LLC, as General Partner

By: /s/ Norris Nissim  
Name: Norris Nissim  
Title: General Counsel

LUXOR CAPITAL PARTNERS OFFSHORE, LTD.

By: Luxor Capital Group, LP, as Investment Manager

By: /s/ Norris Nissim  
Name: Norris Nissim  
Title: General Counsel

LUXOR SPECTRUM OFFSHORE MASTER FUND, LP

By: LCG Holdings, LLC, as General Partner

By: /s/ Norris Nissim  
Name: Norris Nissim  
Title: General Counsel

LUXOR SPECTRUM OFFSHORE, LTD.

By: Luxor Capital Group, LP, as Investment Manager

By: /s/ Norris Nissim  
Name: Norris Nissim  
Title: General Counsel

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LUXOR CAPITAL GROUP, LP

By: Luxor Management, LLC, as General Partner

By: /s/ Norris Nissim  
Name: Norris Nissim  
Title: General Counsel

LCG HOLDINGS, LLC

By: /s/ Norris Nissim  
Name: Norris Nissim  
Title: General Counsel

LUXOR MANAGEMENT, LLC

By: /s/ Norris Nissim  
Name: Norris Nissim  
Title: General Counsel

/s/ Norris Nissim  
NORRIS NISSIM, as Agent for Christian Leone

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EXHIBIT A

JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13G with respect to the Common Stock of Iconix Brand Group, Inc. dated May 21, 2015, and amendments thereto signed by each of the undersigned, shall be filed on behalf of each of the undersigned pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

Dated: May 21, 2015

LUXOR CAPITAL PARTNERS, LP

By: LCG Holdings, LLC, as General Partner

By: /s/ Norris Nissim

Name: Norris Nissim  
Title: General Counsel

LUXOR WAVEFRONT, LP

By: LCG Holdings, LLC, as General Partner

By: /s/ Norris Nissim

Name: Norris Nissim  
Title: General Counsel

LUXOR CAPITAL PARTNERS OFFSHORE MASTER FUND, LP

By: LCG Holdings, LLC, as General Partner

By: /s/ Norris Nissim

Name: Norris Nissim  
Title: General Counsel

LUXOR CAPITAL PARTNERS OFFSHORE, LTD.

By: Luxor Capital Group, LP, as Investment Manager

By: /s/ Norris Nissim

Name: Norris Nissim  
Title: General Counsel

LUXOR SPECTRUM OFFSHORE MASTER FUND, LP



By: LCG Holdings, LLC, as General Partner

By: /s/ Norris Nissim

Name: Norris Nissim  
Title: General Counsel

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LUXOR SPECTRUM OFFSHORE, LTD.

By: Luxor Capital Group, LP, as Investment Manager

By: /s/ Norris Nissim  
Name: Norris Nissim  
Title: General Counsel

LUXOR CAPITAL GROUP, LP

By: Luxor Management, LLC, as General Partner

By: /s/ Norris Nissim  
Name: Norris Nissim  
Title: General Counsel

LCG HOLDINGS, LLC

By: /s/ Norris Nissim  
Name: Norris Nissim  
Title: General Counsel

LUXOR MANAGEMENT, LLC

By: /s/ Norris Nissim  
Name: Norris Nissim  
Title: General Counsel

/s/ Norris Nissim  
NORRIS NISSIM, as Agent for Christian Leone

EXHIBIT B

POWER OF ATTORNEY

The undersigned hereby makes, constitutes and appoints each of Norris Nissim, Adam Miller and Kelly Skura as the undersigned's true and lawful authorized representative, attorney-in-fact and agent, each with the power individually to execute for and on behalf of the undersigned and to file with and deliver to the United States Securities and Exchange Commission and any other authority or party required or entitled to receive the same: (a) any Forms 3, 4 and 5, and any amendments thereto, in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "1934 Act"), and the rules promulgated thereunder; and (b) any Schedule 13D or Schedule 13G, and any amendments thereto, on behalf of the undersigned in accordance with Section 13 of the 1934 Act and the rules promulgated thereunder.

The undersigned also hereby grants to each such attorney-in-fact the full power and authority to do and perform all and every act and thing whatsoever requisite, necessary and proper to be done in the exercise of any of the rights and powers herein granted, hereby ratifying and confirming all that such attorney-in-fact shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted. The undersigned acknowledges that each of the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, is not assuming any of the undersigned's responsibilities to comply with Section 16 or Section 13 of the 1934 Act or any other provision of the 1934 Act or the rules promulgated thereunder.

This Power of Attorney shall remain in full force and effect until earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of November 11, 2013.

/s/ Christian Leone

ACKNOWLEDGEMENT IN NEW YORK STATE

STATE OF NEW YORK )

COUNTY OF NEW YORK)

On November 11, 2013 before me, the undersigned personally appeared, Christian Leone, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

/s/ Megan Teixeira

MEGAN TEIXEIRA  
Notary Public, State of NY  
License #: 01TE6243087

Commission Expires: 06/13/15