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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 10-Q**

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**QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2013

**TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number 001-34675

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**SS&C TECHNOLOGIES HOLDINGS, INC.**

(Exact name of Registrant as specified in its charter)

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**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**71-0987913**  
(I.R.S. Employer  
Identification No.)

**80 Lambertson Road**  
**Windsor, CT 06095**  
(Address of principal executive offices, including zip code)

**860-298-4500**  
(Registrant's telephone number, including area code)

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Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer	<input checked="" type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/> (Do not check if a smaller reporting company)	Smaller reporting company	<input type="checkbox"/>

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes  No

There were 81,501,253 shares of the registrant's common stock outstanding as of August 7, 2013.

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SS&C TECHNOLOGIES HOLDINGS, INC.

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This Quarterly Report on Form 10-Q may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. For this purpose, any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the foregoing, the words “believes”, “anticipates”, “plans”, “expects”, “estimates”, “projects”, “forecasts”, “may” and “should” and similar expressions are intended to identify forward-looking statements. The important factors discussed under the caption “Risk Factors” in the Company’s Annual Report on Form 10-K for the year ended December 31, 2012, filed with the Securities and Exchange Commission on March 1, 2013, among others, could cause actual results to differ materially from those indicated by forward-looking statements made herein and presented elsewhere by management from time to time. The Company does not undertake an obligation to update its forward-looking statements to reflect future events or circumstances.

## Part I. FINANCIAL INFORMATION

## Item 1. FINANCIAL STATEMENTS

**SS&C TECHNOLOGIES HOLDINGS, INC. AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(In thousands, except per share data)  
(unaudited)

	June 30, 2013	December 31, 2012
<b>ASSETS</b>		
Current assets:		
Cash	\$ 60,586	\$ 86,160
Accounts receivable, net of allowance for doubtful accounts of \$2,865 and \$2,359, respectively	97,372	91,690
Prepaid expenses and other current assets	24,504	11,548
Prepaid income taxes	21,738	9,651
Deferred income taxes	5,681	5,408
Restricted cash	2,460	2,460
<b>Total current assets</b>	<b>212,341</b>	<b>206,917</b>
Property, plant and equipment:		
Land	2,655	2,655
Building and improvements	29,687	28,557
Equipment, furniture, and fixtures	61,591	58,046
	93,933	89,258
Less accumulated depreciation	(40,230)	(34,219)
Net property, plant and equipment	53,703	55,039
Deferred income taxes	1,100	1,459
Goodwill	1,526,428	1,559,607
Intangible and other assets, net of accumulated amortization of \$294,300 and \$255,449, respectively	489,045	539,883
<b>Total assets</b>	<b>\$2,282,617</b>	<b>\$2,362,905</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Current portion of long-term debt (Note 4)	\$ 20,196	\$ 22,248
Accounts payable	8,542	10,528
Income taxes payable	—	1,314
Accrued employee compensation and benefits	22,931	39,812
Other accrued expenses	32,543	22,650
Deferred maintenance and other revenue	59,655	63,700
<b>Total current liabilities</b>	<b>143,867</b>	<b>160,252</b>
Long-term debt, net of current portion (Note 4)	890,618	989,890
Other long-term liabilities	17,421	17,102
Deferred income taxes	115,139	120,158
<b>Total liabilities</b>	<b>1,167,045</b>	<b>1,287,402</b>
Commitments and contingencies (Note 5)		
Stockholders' equity (Note 2):		
Common stock:		
Class A non-voting common stock, \$0.01 par value per share, 5,000 shares authorized; 2,704 and 1,429 shares issued and outstanding, respectively, of which 0 and 13 are unvested, respectively	27	14
Common stock, \$0.01 par value per share, 100,000 shares authorized; 79,236 shares and 78,141 shares issued, respectively, and 78,748 shares and 77,653 shares outstanding, respectively	792	781
Additional paid-in capital	887,162	853,455
Accumulated other comprehensive income	10,308	51,518
Retained earnings	223,102	175,554
	1,121,391	1,081,322
Less: cost of common stock in treasury, 488 shares	(5,819)	(5,819)
<b>Total stockholders' equity</b>	<b>1,115,572</b>	<b>1,075,503</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$2,282,617</b>	<b>\$2,362,905</b>

The accompanying notes are an integral part of these condensed consolidated financial statements.

**SS&C TECHNOLOGIES HOLDINGS, INC. AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
(In thousands, except per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
<b>Revenues:</b>				
Software-enabled services	\$ 138,047	\$ 84,889	\$ 273,786	\$ 149,464
Software licenses	6,626	5,768	12,696	9,578
Maintenance	25,410	22,976	51,425	42,474
Professional services	7,374	7,217	12,768	13,009
Total revenues	<u>177,457</u>	<u>120,850</u>	<u>350,675</u>	<u>214,525</u>
<b>Cost of revenues:</b>				
Software-enabled services	80,245	47,063	160,972	79,975
Software licenses	1,348	1,543	2,622	2,845
Maintenance	10,283	9,789	20,803	18,455
Professional services	4,885	4,705	9,805	8,677
Total cost of revenues	<u>96,761</u>	<u>63,100</u>	<u>194,202</u>	<u>109,952</u>
Gross profit	80,696	57,750	156,473	104,573
<b>Operating expenses:</b>				
Selling and marketing	10,563	8,286	20,027	15,658
Research and development	13,639	10,646	27,441	19,285
General and administrative	11,202	8,271	21,717	12,859
Transaction costs	—	9,421	—	13,574
Total operating expenses	<u>35,404</u>	<u>36,624</u>	<u>69,185</u>	<u>61,376</u>
Operating income	45,292	21,126	87,288	43,197
Interest expense, net	(11,784)	(4,485)	(24,289)	(5,034)
Other income (expense), net	2,370	(18,543)	2,516	(14,417)
Loss on extinguishment of debt	—	(4,355)	—	(4,355)
Income (loss) before income taxes	35,878	(6,257)	65,515	19,391
Provision (benefit) for income taxes	9,759	(497)	17,967	7,268
Net income (loss)	<u>\$ 26,119</u>	<u>\$ (5,760)</u>	<u>\$ 47,548</u>	<u>\$ 12,123</u>
Basic earnings per share	<u>\$ 0.32</u>	<u>\$ (0.07)</u>	<u>\$ 0.59</u>	<u>\$ 0.16</u>
Basic weighted average number of common shares outstanding	<u>81,186</u>	<u>78,098</u>	<u>80,268</u>	<u>77,908</u>
Diluted earnings per share	<u>\$ 0.31</u>	<u>\$ (0.07)</u>	<u>\$ 0.56</u>	<u>\$ 0.15</u>
Diluted weighted average number of common and common equivalent shares outstanding	<u>85,280</u>	<u>78,098</u>	<u>84,550</u>	<u>82,491</u>
Net income (loss)	\$ 26,119	\$ (5,760)	\$ 47,548	\$ 12,123
<b>Other comprehensive (loss) income:</b>				
Foreign currency exchange translation adjustment	(13,830)	(3,328)	(41,210)	3,470
Total comprehensive (loss) income	<u>(13,830)</u>	<u>(3,328)</u>	<u>(41,210)</u>	<u>3,470</u>
Comprehensive income (loss)	<u>\$ 12,289</u>	<u>\$ (9,088)</u>	<u>\$ 6,338</u>	<u>\$ 15,593</u>

The accompanying notes are an integral part of these condensed consolidated financial statements.

**SS&C TECHNOLOGIES HOLDINGS, INC. AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**(In thousands)**

	<b>Six Months Ended June 30,</b>	
	<b>2013</b>	<b>2012</b>
Cash flow from operating activities:		
Net income	\$ 47,548	\$ 12,123
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	49,742	25,885
Amortization and write-offs of loan origination costs	2,988	6,445
Income tax benefit related to exercise of stock options	(4,941)	(1,592)
Deferred income taxes	(4,474)	(2,157)
Stock-based compensation expense	4,035	2,412
Provision for doubtful accounts	314	272
Loss on sale or disposition of property and equipment	322	1
Changes in operating assets and liabilities, excluding effects from acquisitions:		
Accounts receivable	(6,418)	(8,286)
Prepaid expenses and other assets	(4,712)	6,237
Income taxes prepaid and payable	5,600	(8,208)
Accounts payable	(2,248)	(464)
Accrued expenses	(14,245)	1,643
Deferred maintenance and other revenue	(3,506)	1,362
Net cash provided by operating activities	<u>70,005</u>	<u>35,673</u>
Cash flow from investing activities:		
Additions to property and equipment	(7,724)	(4,817)
Proceeds from sale of property and equipment	55	—
Cash paid for business acquisitions, net of cash acquired	—	(957,539)
Additions to capitalized software	(428)	(322)
Other	—	87
Net cash used in investing activities	<u>(8,097)</u>	<u>(962,591)</u>
Cash flow from financing activities:		
Cash received from debt borrowings, net of loan origination costs	—	1,304,980
Repayments of debt	(102,000)	(290,000)
Income tax benefit related to exercise of stock options	4,941	1,592
Payment of contingent consideration	—	(1,800)
Proceeds from exercise of stock options	14,086	7,468
Other	(1,917)	—
Net cash (used in) provided by financing activities	<u>(84,890)</u>	<u>1,022,240</u>
Effect of exchange rate changes on cash	(2,592)	(1,168)
Net (decrease) increase in cash	(25,574)	94,154
Cash, beginning of period	86,160	40,318
Cash, end of period	<u>\$ 60,586</u>	<u>\$ 134,472</u>
Supplemental disclosure of non-cash activities:		
Excess tax benefit related to stock option exercises	\$ 12,956	\$ —

The accompanying notes are an integral part of these condensed consolidated financial statements.

**SS&C TECHNOLOGIES HOLDINGS, INC. AND SUBSIDIARIES**  
**NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

*SS&C Technologies Holdings, Inc., or Holdings, is our top-level holding company. SS&C Technologies, Inc., or “SS&C,” is our primary operating company and a wholly-owned subsidiary of SS&C Technologies Holdings, Inc. The “Company” means SS&C Technologies Holdings, Inc. and its consolidated subsidiaries, including SS&C.*

**1. Basis of Presentation**

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”). These accounting principles were applied on a basis consistent with those of the audited consolidated financial statements contained in the Company’s Annual Report on Form 10-K for the year ended December 31, 2012, filed with the Securities and Exchange Commission (the “SEC”) on March 1, 2013 (the “2012 Form 10-K”). In the opinion of the Company, the accompanying unaudited condensed consolidated financial statements contain all adjustments (consisting of only normal recurring adjustments, except as noted elsewhere in the notes to the condensed consolidated financial statements) necessary for a fair statement of its financial position as of June 30, 2013, the results of its operations for the three and six months ended June 30, 2013 and 2012 and its cash flows for the six months ended June 30, 2013 and 2012. These statements do not include all of the information and footnotes required by GAAP for annual financial statements. The financial statements contained herein should be read in conjunction with the audited consolidated financial statements and footnotes as of and for the year ended December 31, 2012, which were included in the 2012 Form 10-K. The December 31, 2012 consolidated balance sheet data were derived from audited financial statements but do not include all disclosures required by GAAP for annual financial statements. The results of operations for the three and six months ended June 30, 2013 are not necessarily indicative of the expected results for any subsequent quarters or the full year.

**Recent Accounting Pronouncements**

In February 2013, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2013-02, Comprehensive Income (Topic 220)—Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive Income, which amends the accounting guidance for the presentation of comprehensive income to improve the reporting of reclassifications out of accumulated other comprehensive income. The amendments do not change the current requirements for reporting net income or other comprehensive income, but do require an entity to provide information about the amounts reclassified out of accumulated other comprehensive income by component. In addition, an entity is required to present, either on the face of the statement where net income is presented or in the notes, significant amounts reclassified out of accumulated other comprehensive income by the respective line items of net income but only if the amount reclassified is required under GAAP to be reclassified to net income in its entirety in the same reporting period. For other amounts that are not required under GAAP to be reclassified in their entirety to net income, an entity is required to cross-reference to other disclosures required under GAAP that provide additional detail about these amounts. For public companies, these amendments are effective prospectively for reporting periods beginning after December 15, 2012. The new guidance affects disclosures only and will have no impact on the Company’s results of operations or financial position.

In July 2012, the FASB issued ASU No. 2012-02, Intangibles—Goodwill and Other (Topic 350)—Testing Indefinite-Lived Intangible Assets for Impairment (“ASU 2012-02”), to simplify how entities, both public and nonpublic, test indefinite-lived intangible assets for impairment. ASU 2012-02 is effective for annual and interim impairment tests performed for fiscal years beginning after September 15, 2012. The adoption of this standard in the first quarter of 2013 did not have a material impact on the Company’s financial position, results of operations or cash flows.

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### 2. Equity and Stock-based Compensation

For stock options and restricted stock, the total amount of stock-based compensation expense recognized in the Company's Condensed Consolidated Statements of Comprehensive Income was as follows (in thousands):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
<b>Statements of Comprehensive Income Classification</b>				
Cost of software-enabled services	\$ 719	\$ 279	\$ 1,470	\$ 559
Cost of maintenance	67	56	138	114
Cost of professional services	84	48	171	122
Total cost of revenues	870	383	1,779	795
Selling and marketing	302	232	606	471
Research and development	236	119	466	239
General and administrative	521	449	1,184	907
Total operating expenses	1,059	800	2,256	1,617
Total stock-based compensation expense	<u>\$ 1,929</u>	<u>\$ 1,183</u>	<u>\$ 4,035</u>	<u>\$ 2,412</u>

A summary of stock option activity as of and for the six months ended June 30, 2013 is as follows:

	Shares of Common Stock Underlying Options
Outstanding at January 1, 2013	13,411,130
Granted	105,500
Cancelled/forfeited	(209,369)
Exercised	(2,369,430)
Outstanding at June 30, 2013	<u>10,937,831</u>

During the six months ended June 30, 2013, the Company recorded \$19.2 million of income tax benefits related to the exercise of stock options. Of this amount, \$3.6 million was recorded to goodwill and \$15.6 million was recorded to additional paid-in capital on the Company's Condensed Consolidated Balance Sheets. The Company realized \$6.2 million of cash savings through June 30, 2013 related to these benefits, of which a proportional amount relating to the additional paid in capital was recognized as cash inflows from financing activities while the remainder was recognized as cash inflows from operations on its Condensed Consolidated Statements of Cash Flows.

### 3. Basic and Diluted Earnings per Share

Earnings per share ("EPS") is calculated in accordance with the relevant standards. Basic EPS includes no dilution and is computed by dividing income available to the Company's common stockholders by the weighted average number of common shares outstanding during the period. Diluted EPS is computed by dividing net income by the weighted average number of common and common equivalent shares outstanding during the period. Common equivalent shares consist of stock options and restricted stock using the treasury stock method. Common equivalent shares are excluded from the computation of diluted earnings per share if the effect of including such common equivalent shares is anti-dilutive because their exercise prices together with other assumed proceeds exceed the average fair value of common stock for the period. The Company has two classes of common stock, each with identical participating rights to earnings and liquidation preferences, therefore the calculation of EPS as described above is identical to the calculation under the two-class method.

The following table sets forth the weighted average common shares used in the computation of basic and diluted EPS (in thousands):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
Weighted average common shares outstanding	81,186	78,098	80,268	77,908
Weighted average common stock equivalents – options and restricted shares	4,094	—	4,282	4,583
Weighted average common and common equivalent shares outstanding	<u>85,280</u>	<u>78,098</u>	<u>84,550</u>	<u>82,491</u>

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Options to purchase 6,813 and 4,918,933 shares were outstanding for the three months ended June 30, 2013 and 2012, respectively, and options to purchase 57,584 and 229,964 shares were outstanding for the six months ended June 30, 2013 and 2012, respectively, but were not included in the computation of diluted earnings per share because the effect of including the options would be anti-dilutive. No common stock equivalents were included in the diluted EPS calculation for the three months ended June 30, 2012 due to the Company's reported net loss for the quarter.

### 4. Debt

At June 30, 2013 and December 31, 2012, debt consisted of the following (in thousands):

	June 30, 2013	December 31, 2012
Credit facility, weighted-average interest rate of 3.34% and 4.42%, respectively	\$919,000	\$1,021,000
Unamortized original issue discount	(8,186)	(8,862)
	910,814	1,012,138
Short-term borrowings and current portion of long-term debt	(20,196)	(22,248)
Long-term debt	<u>\$890,618</u>	<u>\$ 989,890</u>

Capitalized financing costs of \$1.3 million and \$0.4 million were amortized to interest expense in the three months ended June 30, 2013 and 2012, respectively. Capitalized financing costs of \$2.3 million and \$0.5 million were amortized to interest expense in the six months ended June 30, 2013 and 2012, respectively. Additionally, the Company amortized to interest expense \$0.3 million and \$0.7 million of the original issue discount in the three and six months ended June 30, 2013, respectively. During the three and six months ended June 30, 2012, the Company amortized to interest expense \$0.1 million of the original issue discount and incurred expenses of \$4.4 million in losses on extinguishment of debt associated with the repayment of the prior senior credit facility. The unamortized balance of capitalized financing costs is included in intangible and other assets in the Company's Condensed Consolidated Balance Sheet.

The estimated fair value of the Company's credit facility, which is a Level 2 liability, was \$916.0 million and \$1,030.0 million at June 30, 2013 and December 31, 2012, respectively. These fair values were computed based on comparable quoted market prices.

In June 2013, the Company completed a repricing of its \$620.2 million term B-1 loans and \$64.2 million term B-2 loans, which replaced them with new term B-1 loans and term B-2 loans at the same outstanding principal balance of \$684.4 million, but at a different interest rate. The applicable interest rates have been reduced to either LIBOR plus 2.75% or the base rate plus 1.75%, and the LIBOR floor has been reduced from 1.00% to 0.75%, subject to a step-down at any time that the consolidated net senior secured leverage ratio is less than 2.75 times, to 2.50% in the case of the LIBOR margin, and 1.50% in the case of the base rate margin. The maturity date of the new loans remains June 8, 2019, and no changes were made to the financial covenants or scheduled amortization.

The repricing of the debt was evaluated in accordance with FASB Accounting Standards Codification 470-50, Debt – Modifications and Extinguishments, for modification and extinguishment accounting. The Company accounted for the repricing as a debt modification with respect to amounts that remained in the syndicate and a debt extinguishment with respect to the amounts that exited the syndicate.

### 5. Commitments and Contingencies

As described below, the Company's subsidiary, GlobeOp, is a defendant in pending litigation relating to several clients for which GlobeOp performed services.

#### *Fairfield Greenwich-Related Actions*

In April 2009, GlobeOp was named as a defendant in a putative class action (the "Anwar Action"), filed by Pasha S. Anwar in the United States District Court for the Southern District of New York against multiple defendants relating to Greenwich Sentry L.P. and Greenwich Sentry Partners L.P., (the "FG Funds"), and the alleged losses sustained by the FG Funds' investors as a result of Bernard Madoff's Ponzi scheme. The complaint alleges breach of fiduciary duties by GlobeOp and negligence in the performance of its duties and seeks to recover as damages the net losses sustained by investors in the putative class, together with applicable interest, costs, and attorneys' fees. GlobeOp served as administrator for the Greenwich Sentry fund from October 2003 through August 2006 and for the Greenwich Sentry Partners fund from May 2006 through August 2006, during which time the approximate net asset value of the Greenwich Sentry Fund was \$135 million and the Greenwich Sentry Partners Fund was \$6 million. In February 2013, the U.S. District Court for the Southern District of New York granted the plaintiffs' motion for class certification of a class consisting of all net loss investors in the litigated funds (excluding investors from a number of enumerated foreign countries). GlobeOp has petitioned the Court of Appeals to permit an interlocutory appeal of the class certification order.

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GlobeOp was also named as one of five defendants in two derivative actions (the “Derivative Actions”) that were initially filed in New York State Supreme Court in February 2009. Following initial motion practice, the court ordered the plaintiffs to arbitrate the claims asserted against GlobeOp. A litigation trustee on behalf of the bankrupt FG Funds subsequently substituted in as the plaintiff in these actions, which relate to the same losses alleged in the Anwar Action. The litigation trustee is seeking unspecified compensatory and punitive damages, together with applicable interest, costs, and attorneys’ fees, as well as contribution and indemnification from GlobeOp for the FG Funds’ settlement with the Irving Picard, trustee for the liquidation of Bernard L. Madoff Investment Securities, LLC. GlobeOp maintains that the prior orders compelling arbitration apply to the litigation trustee. The litigation trustee has not yet commenced arbitration proceedings.

In June 2013, all of the parties to the Anwar Action and the Derivative Actions, as well as certain insurers who have agreed to provide GlobeOp with coverage for these claims, entered into a binding memorandum of understanding to resolve all disputes and claims between and among the parties. GlobeOp’s insurers have agreed to fund the entirety of the contemplated settlement payments. The prospective settlements remain subject to final documentation, approval by the courts in which the Anwar Action and the Derivative Actions are pending, and various other conditions.

### ***Millennium Actions***

Several actions, which we refer to as the Millennium Actions, have been filed in various jurisdictions against GlobeOp alleging claims and damages with respect to a valuation agent services agreement performed by GlobeOp for the Millennium Funds. These actions include (i) a class action in the U.S. District Court for the Southern District of New York on behalf of investors in the Millennium Funds filed in May 2012 asserting claims of \$844 million (the alleged aggregate value of assets under management by the Millennium Funds at the funds’ peak valuation); (ii) an arbitration proceeding in the United Kingdom on behalf of the Millennium Funds’ investment manager, which commenced with a request for arbitration in July 2011, seeking an indemnity of \$26.5 million for sums paid by way of settlement to the Millennium Funds in a separate arbitration to which GlobeOp was not a party, as well as an indemnity for any losses that may be incurred by the investment manager in the U.S. class action; and (iii) a claim in the same arbitration proceeding by the Millennium Global Emerging Credit Master Fund Ltd against GlobeOp for damages alleged to be in excess of \$160 million. These actions allege that GlobeOp breached its contractual obligations and/or negligently breached a duty of care in the performance of services for the funds and that, *inter alia*, GlobeOp should have discovered and reported a fraudulent scheme perpetrated by the portfolio manager employed by the investment manager. The putative class action pending in the Southern District of New York also asserts claims against SS&C identical to the claims against GlobeOp in that action. In the arbitration, GlobeOp has asserted counterclaims against both the investment managers and the Millennium Emerging Credit Mast Fund Ltd. for indemnity, including in respect of the U.S. class action.

A hearing on the merits of the claims asserted in the UK arbitration began in London in July 2013.

GlobeOp has secured insurance coverage that provides reimbursement of various litigation costs up to pre-determined limits. In 2012 and 2013, GlobeOp was reimbursed for litigation costs under the applicable insurance policy.

The Company cannot predict the outcome of these matters, but the Company believes that it has strong defenses to the Millennium Actions and is vigorously contesting these matters. The amount of any potential loss, if any at all, cannot be reasonably estimated at this time.

In addition to the foregoing legal proceedings, from time to time, the Company is subject to other legal proceedings and claims that arise in the normal course of its business. In the opinion of the Company’s management, the Company is not involved in any other such litigation or proceedings with third parties that management believes would have a material adverse effect on the Company or its business.

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## 6. Goodwill

The change in carrying value of goodwill as of and for the six months ended June 30, 2013 is as follows (in thousands):

Balance at December 31, 2012	\$1,559,607
Adjustments to prior acquisitions	117
Income tax benefit on rollover options exercised	(3,557)
Effect of foreign currency translation	(29,739)
Balance at June 30, 2013	<u>\$1,526,428</u>

## 7. Product and Geographic Sales Information

The Company operates in one reportable segment. The Company attributes net sales to an individual country based upon location of the client. The Company manages its business primarily on a geographic basis. The Company operates in the following geographic locations: the United States, Canada, Americas excluding the United States and Canada, Europe and Asia Pacific and Japan. The European region includes European countries as well as the Middle East and Africa.

Revenues by geography were (in thousands):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
United States	\$ 114,844	\$ 82,088	\$ 226,214	\$ 148,115
Canada	16,241	14,626	32,002	28,475
Americas excluding United States and Canada	4,876	2,037	8,909	4,225
Europe	36,325	18,976	73,792	28,045
Asia Pacific and Japan	5,171	3,123	9,758	5,665
	<u>\$ 177,457</u>	<u>\$ 120,850</u>	<u>\$ 350,675</u>	<u>\$ 214,525</u>

Revenues by product group were (in thousands):

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
Portfolio management/accounting	\$ 159,553	\$ 102,723	\$ 315,014	\$ 177,902
Trading/treasury operations	8,397	9,253	16,518	18,683
Financial modeling	2,028	2,292	4,166	4,367
Loan management/accounting	1,696	1,666	3,355	3,666
Property management	3,478	3,053	7,140	6,335
Money market processing	1,860	1,364	3,591	2,551
Training	445	499	891	1,021
	<u>\$ 177,457</u>	<u>\$ 120,850</u>	<u>\$ 350,675</u>	<u>\$ 214,525</u>

## 8. Acquisitions

The following unaudited pro forma condensed consolidated results of operations are provided for illustrative purposes only and assume that the 2012 acquisitions of Hedgematrix LLC (“Hedgematrix”), Gravity Financial, LLC (“Gravity”), GlobeOp Financial Services S.A. (“GlobeOp”) and Thomson Reuters’ PORTIA business (the “PORTIA Business”), occurred on January 1, 2011. There were no acquisitions during the six months ended June 30, 2013. This unaudited pro forma information (in thousands, except per share data) should not be relied upon as being indicative of the historical results that would have been obtained if the acquisitions had actually occurred on that date, nor of the results that may be obtained in the future. The net assets and results of operations for these acquisitions are included in the Company’s condensed consolidated financial statements as of and for the six months ended June 30, 2013.

	Three Months Ended June 30, 2012	Six Months Ended June 30, 2012
Revenues	\$ 165,625	\$ 329,518
Net income	\$ 12,301	\$ 25,882
Basic earnings per share	\$ 0.16	\$ 0.33
Basic weighted average number of common shares outstanding	78,098	77,908
Diluted earnings per share	\$ 0.15	\$ 0.31
Diluted weighted average number of common and common equivalent shares outstanding	82,822	82,491

**ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

**Results of Operations**

**Revenues**

Our revenues consist primarily of software-enabled services and maintenance revenues, and, to a lesser degree, software license and professional services revenues. As a general matter, fluctuations in our software-enabled services revenues are attributable to the number of new software-enabled services clients as well as total assets under management in our clients' portfolios and the number of outsourced transactions provided to our existing clients, while our software license and professional services revenues tend to fluctuate based on the number of new licensing clients. Maintenance revenues vary based on the rate by which we add or lose maintenance clients over time and, to a lesser extent, on the annual increases in maintenance fees, which are generally tied to the consumer price index.

The following table sets forth the percentage of our total revenues represented by each of the following sources of revenues for the periods indicated:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
<b>Revenues:</b>				
Software-enabled services	78%	70%	78%	70%
Software licenses	4	5	3	4
Maintenance	14	19	15	20
Professional services	4	6	4	6
Total revenues	<u>100%</u>	<u>100%</u>	<u>100%</u>	<u>100%</u>

The following table sets forth revenues (dollars in thousands) and percentage change in revenues for the periods indicated:

	Three Months Ended June 30,		% Change	Six Months Ended June 30,		% Change
	2013	2012		2013	2012	
<b>Revenues:</b>						
Software-enabled services	\$ 138,047	\$ 84,889	63%	\$ 273,786	\$ 149,464	83%
Software licenses	6,626	5,768	15	12,696	9,578	33
Maintenance	25,410	22,976	11	51,425	42,474	21
Professional services	7,374	7,217	2	12,768	13,009	(2)
Total revenues	<u>\$ 177,457</u>	<u>\$ 120,850</u>	47	<u>\$ 350,675</u>	<u>\$ 214,525</u>	63

*Three and Six Months Ended June 30, 2013 versus 2012.* Our revenues increased primarily due to revenues related to our acquisitions of GlobeOp and the PORTIA Business, which contributed in aggregate \$46.7 million and \$121.9 million in revenues for the three and six months ended June 30, 2013, respectively, as well as a continued increase in demand for our hedge fund and private equity services from alternative investment managers. Our license and maintenance revenues experienced increases due to revenues related to the PORTIA Business, which contributed \$0.3 million and \$3.2 million to license and maintenance revenues for the three months ended June 30, 2013, respectively. Our license and maintenance revenues experienced increases due to revenues related to the PORTIA Business, which contributed \$1.0 million and \$10.5 million to license and maintenance revenues for the six months ended June 30, 2013, respectively. Additionally, the number and average size of perpetual licenses sold increased from 2012, as well as revenue associated with term licenses.

**Cost of Revenues**

Cost of software-enabled services revenues consists primarily of the cost related to personnel utilized in servicing our software-enabled services clients and amortization of intangible assets. Cost of software license revenues consists primarily of amortization of completed technology, royalties, third-party software, and the costs of product media, packaging and documentation. Cost of maintenance revenues consists primarily of technical client support, costs associated with the distribution of products and regulatory updates and amortization of intangible assets. Cost of professional services revenues consists primarily of the cost related to personnel utilized to provide implementation, conversion and training services to our software licensees, as well as system integration and custom programming consulting services.

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The following table sets forth each of the following cost of revenues as a percentage of their respective revenue source for the periods indicated:

	<u>Three Months Ended June 30,</u>		<u>Six Months Ended June 30,</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Cost of revenues:				
Cost of software-enabled services	58%	55%	59%	54%
Cost of software licenses	20	27	21	30
Cost of maintenance	40	43	40	43
Cost of professional services	66	65	77	67
Total cost of revenues	55	52	55	51
Gross margin percentage	45	48	45	49

The following table sets forth cost of revenues (dollars in thousands) and percentage change in cost of revenues for the periods indicated:

	<u>Three Months Ended</u>		<u>%</u>	<u>Six Months Ended</u>		<u>%</u>
	<u>June 30,</u>	<u>2012</u>		<u>June 30,</u>	<u>2012</u>	
	<u>2013</u>		<u>Change</u>	<u>2013</u>	<u>2012</u>	<u>Change</u>
Cost of revenues:						
Cost of software-enabled services	\$80,245	\$47,063	71%	\$160,972	\$ 79,975	101%
Cost of software licenses	1,348	1,543	(13)	2,622	2,845	(8)
Cost of maintenance	10,283	9,789	5	20,803	18,455	13
Cost of professional services	4,885	4,705	4	9,805	8,677	13
Total cost of revenues	<u>\$96,761</u>	<u>\$63,100</u>	53	<u>\$194,202</u>	<u>\$109,952</u>	77

*Three and Six Months Ended June 30, 2013 versus 2012.* Our total cost of revenues increased for the three and six months ended June 30, 2013 primarily as a result of \$23.6 million and \$60.8 million in aggregate costs, respectively, associated with our acquisitions of GlobeOp and the PORTIA Business. The decrease in our gross margins is primarily due to an increase in amortization expense of \$7.9 million and \$20.2 million for the three- and six-month periods, respectively, related to intangible assets acquired in those acquisitions. Additionally, cost of software-enabled services revenues increased to support the increased demand for our hedge fund and private equity services from alternative investment managers and as a result of stock-based compensation expense.

### **Operating Expenses**

Selling and marketing expenses consist primarily of the personnel costs associated with the selling and marketing of our products, including salaries, commissions and travel and entertainment. Such expenses also include amortization of intangible assets, the cost of branch sales offices, trade shows and marketing and promotional materials. Research and development expenses consist primarily of personnel costs attributable to the enhancement of existing products and the development of new software products. General and administrative expenses consist primarily of personnel costs related to management, accounting and finance, information management, human resources and administration and associated overhead costs, as well as fees for professional services. Transaction costs consist primarily of legal, third-party valuation and other fees related to our acquisitions of GlobeOp and the PORTIA Business.

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The following table sets forth the percentage of our total revenues represented by each of the following operating expenses for the periods indicated:

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
Operating expenses:				
Selling and marketing	6%	7%	6%	7%
Research and development	8	9	8	9
General and administrative	6	7	6	6
Transaction costs	—	8	—	6
Total operating expenses	20	30	20	29

The following table sets forth operating expenses (dollars in thousands) and percentage change in operating expenses for the periods indicated:

	Three Months Ended June 30,		% Change	Six Months Ended June 30,		% Change
	2013	2012		2013	2012	
Operating expenses:						
Selling and marketing	\$10,563	\$ 8,286	28%	\$20,027	\$15,658	28%
Research and development	13,639	10,646	28	27,441	19,285	42
General and administrative	11,202	8,271	35	21,717	12,859	69
Transaction costs	—	9,421	(100)	—	13,574	(100)
Total operating expenses	<u>\$35,404</u>	<u>\$36,624</u>	(3)	<u>\$69,185</u>	<u>\$61,376</u>	13

*Three Months Ended June 30, 2013 versus 2012.* The decrease in total operating expenses in the second quarter of 2013 was primarily due to the transaction costs incurred in the second quarter of 2012 associated with our acquisitions of GlobeOp and the PORTIA Business, partially offset by an increase in operating expenses as a result of those acquisitions, which added \$6.5 million in costs, and amortization expense of \$0.2 million related to intangible assets acquired in the acquisitions.

*Six Months Ended June 30, 2013 versus 2012.* The increase in total operating expenses in the first six months of 2013 was primarily due to our acquisitions of GlobeOp and the PORTIA Business, which added \$17.7 million in costs, and amortization expense of \$1.2 million related to intangible assets acquired in the acquisitions, partially offset by transaction costs associated with those acquisitions included in the first six months of 2012.

### Comparison of the Three and Six Months Ended June 30, 2013 and 2012 for Interest, Taxes and Other

*Interest expense, net.* We had interest expense, net of \$11.8 million and \$24.3 million for the three and six months ended June 30, 2013, respectively, compared to \$4.5 million and \$5.0 million for the three and six months ended June 30, 2012, respectively. The increase in interest expense in 2013 reflects the higher average debt balance resulting from the new credit facility, which was entered into during the second quarter of 2012 in connection with our acquisitions of GlobeOp and the PORTIA Business, and the related amortization of deferred financing costs and an original issue discount. This facility is discussed further in “Liquidity and Capital Resources”.

*Other income (expense), net.* Other income, net for the three and six months ended June 30, 2013 consists primarily of foreign currency transaction gains. Other expense, net for the three and six months ended June 30, 2012 consisted foreign currency transaction losses and a loss recorded on foreign currency contracts associated with our acquisition of GlobeOp.

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*Provision (benefit) for income taxes.* The following table sets forth the provision for income taxes (dollars in thousands) and effective tax rates for the periods indicated:

	<u>Three Months Ended June 30,</u>		<u>Six Months Ended June 30,</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Provision (benefit) for income taxes	9,759	(497)	17,967	7,268
Effective tax rate	27.2%	(7.9%)	27.4%	37.5%

Our effective tax rates for the six months ended June 30, 2013 and 2012 differ primarily due to the impact of the GlobeOp acquisition on our global tax provision. Most notably, the second quarter 2012 effective rate was adversely impacted by certain non-deductible transaction-related costs and a valuation allowance with respect to a foreign holding company. Our effective tax rates differ from the statutory rate primarily due to the effect of our foreign operations. The decrease in effective rate from 2012 to 2013 was primarily due to the impact of the foreign restructuring that was completed in December 2012. Our effective tax rate includes the effect of operations outside the United States, which historically have been taxed at rates lower than the U.S. statutory rate. While we have income from multiple foreign sources, the majority of the Company's non-U.S. operations are in Canada, India and the United Kingdom, where we anticipate the statutory rates to be approximately 27%, 34% and 23%, respectively, in 2013. The consolidated expected effective tax rate for the year ended December 31, 2013 is forecasted to be between 27% and 28%. A future proportionate change in the composition of income before income taxes from foreign and domestic tax jurisdictions could impact our periodic effective tax rate. Additionally, unrecognized tax benefits of approximately \$7.6 million are likely to be recognized within the next 12 months due to the lapse of a statute of limitation, which would further impact our effective tax rate for 2013.

### **Liquidity and Capital Resources**

Our principal cash requirements are to finance the costs of our operations pending the billing and collection of client receivables, to fund payments with respect to our indebtedness, to invest in research and development and to acquire complementary businesses or assets. We expect our cash on hand and cash flows from operations to provide sufficient liquidity to fund our current obligations, projected working capital requirements and capital spending for at least the next twelve months.

Our cash at June 30, 2013 was \$60.6 million, a decrease of \$25.6 million from \$86.2 million at December 31, 2012. The decrease in cash is due primarily to cash used for repayments of debt and capital expenditures, partially offset by cash provided by operations.

Net cash provided by operating activities was \$70.0 million for the six months ended June 30, 2013. Cash provided by operating activities was primarily due to net income of \$47.5 million adjusted for non-cash items of \$48.0 million, partially offset by changes in our working capital accounts (excluding the effect of acquisitions) totaling \$25.5 million. The changes in our working capital accounts were driven by decreases in accrued expenses, accounts payable and deferred revenues and increases in accounts receivable and prepaid expenses and other assets, partially offset by a change in income taxes prepaid and payable. The decrease in deferred revenues was primarily due to the recognition of annual maintenance fees. The decrease in accrued expenses was primarily due to the payment of annual employee bonuses. The increase in accounts receivable was primarily due to the increase in revenue.

Investing activities used net cash of \$8.1 million for the six months ended June 30, 2013, primarily related to \$7.7 million in cash paid for capital expenditures and \$0.4 million in cash paid for capitalized software.

Financing activities used net cash of \$84.9 million for the six months ended June 30, 2013, representing \$102.0 million in repayments of debt and \$1.9 million in deferred financing costs, partially offset by proceeds of \$14.1 million from stock option exercises and realized income tax windfall benefits of \$4.9 million related to the exercise of stock options.

We have made a permanent reinvestment determination in certain non-U.S. operations that have historically generated positive operating cash flows. At June 30, 2013, we held approximately \$45.3 million in cash and cash equivalents at non-U.S. subsidiaries where we had made such a determination and in turn no provision for U.S. income taxes had been made. As of June 30, 2013, we believe we have sufficient foreign tax credits available to offset tax obligations associated with the repatriation of funds at our Canadian operations. At June 30, 2013, approximately \$15.4 million in cash was held at our Indian operations that if repatriated to our foreign debt holder would incur distribution taxes of approximately \$2.6 million. Excess cash held by subsidiaries of our foreign debt holder will be used to facilitate debt servicing of our foreign debt holder.

## **Off-Balance Sheet Arrangements**

We have no off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that is material to investors.

### ***Credit Facility***

On March 14, 2012, in connection with our acquisition of GlobeOp, we entered into a Credit Agreement with SS&C and SS&C Technologies Holdings Europe S.A.R.L., an indirect wholly-owned subsidiary of SS&C, or SS&C Sarl, as the borrowers. The Credit Agreement has four tranches of term loans: (i) a \$0 term A-1 facility with a five and one-half year term for borrowings by SS&C, (ii) a \$325 million term A-2 facility with a five and one-half year term for borrowings by SS&C Sarl, (iii) a \$725 million term B-1 facility with a seven year term for borrowings by SS&C and (iv) a \$75 million term B-2 facility with a seven year term for borrowings by SS&C Sarl. In addition, the Credit Agreement had a \$142 million bridge loan facility, of which \$31.6 million was immediately drawn, with a 364-day term available for borrowings by SS&C Sarl and has a revolving credit facility with a five and one-half year term available for borrowings by SS&C with \$100 million in commitments. The revolving credit facility contains a \$25 million letter of credit sub-facility and a \$20 million swingline loan sub-facility. The bridge loan was repaid in July 2012 and is no longer available for borrowing.

The term loans and the revolving credit facility bear interest, at the election of the borrowers, at the base rate (as defined in Credit Agreement) or LIBOR, plus the applicable interest rate margin for the revolving credit facility. The term A loans and the revolving credit facility initially bear interest at either LIBOR plus 2.75% or at the base rate plus 1.75%, and then will be subject to a step-down at any time SS&C's consolidated net senior secured leverage ratio is less than 3.00 times, to 2.50% in the case of the LIBOR margin, and 1.50% in the case of the base rate margin.

In June 2013, we completed a repricing of our \$620.2 million term B-1 loans and \$64.2 million term B-2 loans, which replaced them with new term B-1 loans and term B-2 loans at the same outstanding principal balance of \$684.4 million, but at a different interest rate. The applicable interest rates have been reduced to either LIBOR plus 2.75% or the base rate plus 1.75%, and the LIBOR floor has been reduced from 1.00% to 0.75%, subject to a step-down at any time that the consolidated net senior secured leverage ratio is less than 2.75 times, to 2.50% in the case of the LIBOR margin, and 1.50% in the case of the base rate margin. The maturity date of the new loans remains June 8, 2019, and no changes were made to the financial covenants or scheduled amortization.

The initial proceeds of the borrowings under the Credit Agreement were used to satisfy a portion of the consideration required to fund our acquisition of GlobeOp and refinance amounts outstanding under SS&C's prior senior credit facility. As of June 30, 2013, there was \$257.8 million in principal amount outstanding under the term A-2 facility, \$599.2 million in principal amount outstanding under the term B-1 facility and \$62.0 million in principal amount outstanding under the term B-2 facility.

Holdings, SS&C and the material domestic subsidiaries of SS&C have pledged substantially all of their tangible and intangible assets to support the obligations of SS&C and SS&C Sarl under the Credit Agreement. In addition, SS&C Sarl has agreed, in certain circumstances, to cause subsidiaries in foreign jurisdictions to guarantee SS&C Sarl's obligations and pledge substantially all of their assets to support the obligations of SS&C Sarl under the Credit Agreement.

The Credit Agreement contains customary covenants limiting our ability and the ability of our subsidiaries to, among other things, pay dividends, incur debt or liens, redeem or repurchase equity, enter into transactions with affiliates, make investments, merge or consolidate with others or dispose of assets. In addition, the Credit Agreement contains a financial covenant requiring SS&C to maintain a consolidated net senior secured leverage ratio. As of June 30, 2013, we were in compliance with the financial and non-financial covenants.

The Credit Agreement contains various events of default (including failure to comply with the covenants contained in the Credit Agreement and related agreements) and upon an event of default, the lenders may, subject to various customary cure rights, require the immediate repayment of all amounts outstanding under the term loans, the bridge loans and the revolving credit facility and foreclose on the collateral.

### ***Covenant Compliance***

Under the Credit Agreement, we are required to satisfy and maintain a specified financial ratio and other financial condition tests. As of June 30, 2013, we were in compliance with the financial ratios and other financial condition tests. Our continued ability to meet this financial ratio and these tests can be affected by events beyond our control, and we cannot assure you that we will meet this ratio and these tests. A breach of any of these covenants could result in a default under the Credit Agreement. Upon the occurrence of any event of default under the Credit Agreement, the lenders could elect to declare all amounts outstanding under the Credit Agreement to be immediately due and payable and terminate all commitments to extend further credit.

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Consolidated EBITDA is a non-GAAP financial measure used in key financial covenants contained in the Credit Agreement, which is a material facility supporting our capital structure and providing liquidity to our business. Consolidated EBITDA is defined as earnings before interest, taxes, depreciation and amortization (EBITDA), further adjusted to exclude unusual items and other adjustments permitted in calculating covenant compliance under the Credit Agreement. We believe that the inclusion of supplementary adjustments to EBITDA applied in presenting Consolidated EBITDA is appropriate to provide additional information to investors to demonstrate compliance with the specified financial ratio and other financial condition tests contained in the Credit Agreement.

Management uses Consolidated EBITDA to gauge the costs of our capital structure on a day-to-day basis when full financial statements are unavailable. Management further believes that providing this information allows our investors greater transparency and a better understanding of our ability to meet our debt service obligations and make capital expenditures.

Any breach of covenants in the Credit Agreement that are tied to ratios based on Consolidated EBITDA could result in a default under that agreement, in which case the lenders could elect to declare all amounts borrowed immediately due and payable and to terminate any commitments they have to provide further borrowings. Any default and subsequent acceleration of payments under the Credit Agreement would have a material adverse effect on our results of operations, financial position and cash flows. Additionally, under the Credit Agreement, our ability to engage in activities such as incurring additional indebtedness, making investments and paying dividends is also tied to ratios based on Consolidated EBITDA.

Consolidated EBITDA does not represent net income or cash flow from operations as those terms are defined by generally accepted accounting principles, or GAAP, and does not necessarily indicate whether cash flows will be sufficient to fund cash needs. Further, the Credit Agreement requires that Consolidated EBITDA be calculated for the most recent four fiscal quarters. As a result, the measure can be disproportionately affected by a particularly strong or weak quarter. Further, it may not be comparable to the measure for any subsequent four-quarter period or any complete fiscal year.

Consolidated EBITDA is not a recognized measurement under GAAP and investors should not consider Consolidated EBITDA as a substitute for measures of our financial performance and liquidity as determined in accordance with GAAP, such as net income, operating income or net cash provided by operating activities. Because other companies may calculate Consolidated EBITDA differently than we do, Consolidated EBITDA may not be comparable to similarly titled measures reported by other companies. Consolidated EBITDA has other limitations as an analytical tool, when compared to the use of net income, which is the most directly comparable GAAP financial measure, including:

- Consolidated EBITDA does not reflect the provision of income tax expense in our various jurisdictions;
- Consolidated EBITDA does not reflect the significant interest expense we incur as a result of our debt leverage;
- Consolidated EBITDA does not reflect any attribution of costs to our operations related to our investments and capital expenditures through depreciation and amortization charges;
- Consolidated EBITDA does not reflect the cost of compensation we provide to our employees in the form of stock option awards; and
- Consolidated EBITDA excludes expenses that we believe are unusual or non-recurring, but which others may believe are normal expenses for the operation of a business.

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The following is a reconciliation of net income to Consolidated EBITDA as defined in our Credit Agreement.

	Three Months Ended June 30,		Six Months Ended June 30,		Twelve Months Ended June 30,
	2013	2012	2013	2012	2013
Net income (loss)	\$26,119	\$ (5,760)	\$ 47,548	\$12,123	\$ 81,245
Interest expense, net	11,784	8,840	24,289	9,389	51,756
Income taxes	9,759	(497)	17,967	7,268	35,364
Depreciation and amortization	24,990	15,680	49,742	25,885	99,671
EBITDA	72,652	18,263	139,546	54,665	268,036
Purchase accounting adjustments (1)	(24)	300	41	248	687
Unusual or non-recurring charges (2)	(1,976)	28,235	(2,532)	28,793	304
Acquired EBITDA and cost savings (3)	—	12,238	—	12,238	632
Stock-based compensation	1,929	1,183	4,035	2,412	7,213
Capital-based taxes	—	—	—	(765)	(20)
Other (4)	6	(48)	217	(91)	291
Consolidated EBITDA	<u>\$72,587</u>	<u>\$60,171</u>	<u>\$141,307</u>	<u>\$97,500</u>	<u>\$ 277,143</u>

- (1) Purchase accounting adjustments include (a) an adjustment to increase rent expense by the amount that would have been recognized if lease obligations were not adjusted to fair value at the date of acquisitions and (b) an adjustment to increase revenues by the amount that would have been recognized if deferred revenue were not adjusted to fair value at the date of acquisitions.
- (2) Unusual or non-recurring charges include transaction costs, gains on currency contracts, foreign currency gains and losses, severance expenses, proceeds from legal and other settlements and other one-time expenses, such as expenses associated with facilities, acquisitions and the sale of fixed assets.
- (3) Acquired EBITDA reflects the EBITDA impact of significant businesses that were acquired during the period as if the acquisition occurred at the beginning of the period.
- (4) Other includes the non-cash portion of straight-line rent expense.

Our covenant requirement for net senior secured leverage ratio and the actual ratio as of June 30, 2013 are as follows:

	Covenant Requirement	Actual Ratio
Maximum consolidated net senior secured leverage to Consolidated EBITDA ratio (1)	5.50x	3.10x

- (1) Calculated as the ratio of consolidated senior secured funded debt, net of cash and cash equivalents, to Consolidated EBITDA, as defined by the Credit Agreement, for the period of four consecutive fiscal quarters ended on the measurement date. Consolidated senior secured funded debt is comprised of indebtedness for borrowed money, notes, bonds or similar instruments, letters of credit, deferred purchase price obligations and capital lease obligations. This covenant is applied at the end of each quarter.

### Recent Accounting Pronouncements

In February 2013, the Financial Accounting Standards Board, or FASB, issued Accounting Standards Update, or ASU, No. 2013-02, Comprehensive Income (Topic 220)—Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive Income, which amends the accounting guidance for the presentation of comprehensive income to improve the reporting of reclassifications out of accumulated other comprehensive income. The amendments do not change the current requirements for reporting net income or other comprehensive income, but do require an entity to provide information about the amounts reclassified out of accumulated other comprehensive income by component. In addition, an entity is required to present, either on the face of the statement where net income is presented or in the notes, significant amounts reclassified out of accumulated other comprehensive income by the respective line items of net income but only if the amount reclassified is required under GAAP to be reclassified to net income in its entirety in the same reporting period. For other amounts that are not required under GAAP to be reclassified in their entirety to net income, an entity is required to cross-reference to other disclosures required under GAAP that provide additional detail about these amounts. For public companies, these amendments are effective prospectively for reporting periods beginning after December 15, 2012. The new guidance affects disclosures only and will have no impact on our results of operations or financial position.

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In July 2012, the FASB issued ASU No. 2012-02, Intangibles—Goodwill and Other (Topic 350)—Testing Indefinite-Lived Intangible Assets for Impairment, or ASU 2012-02, to simplify how entities, both public and nonpublic, test indefinite-lived intangible assets for impairment. ASU 2012-02 is effective for annual and interim impairment tests performed for fiscal years beginning after September 15, 2012. The adoption of this standard in the first quarter of 2013 did not have a material impact on our financial position, results of operations or cash flows.

### **Item 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

We do not use derivative financial instruments for trading or speculative purposes. We have invested our available cash in short-term, highly liquid financial instruments, having initial maturities of three months or less. When necessary, we have borrowed to fund acquisitions.

At June 30, 2013, we had total variable interest rate debt of \$919.0 million. As of June 30, 2013, a 1% increase in interest rates would result in an increase in interest expense of approximately \$5.5 million per year.

During the six months ended June 30, 2013, approximately 35% of our revenues were from clients located outside the United States. A portion of the revenues from clients located outside the United States is denominated in foreign currencies, the majority being the Canadian dollar. While revenues and expenses of our foreign operations are primarily denominated in their respective local currencies, some subsidiaries do enter into certain transactions in currencies that are different from their local currency. These transactions consist primarily of cross-currency intercompany balances and trade receivables and payables. As a result of these transactions, we have exposure to changes in foreign currency exchange rates that result in foreign currency transaction gains and losses, which we report in other income (expense). These outstanding amounts were not material for the six months ended June 30, 2013. The amount of these balances can fluctuate in the future as we bill customers and buy products or services in currencies other than our functional currency, which could increase our exposure to foreign currency exchange rates. We continue to monitor our exposure to foreign exchange rates as a result of our acquisitions and changes in our operations. We do not enter into any market risk sensitive instruments for trading purposes.

The foregoing risk management discussion and the effect thereof are forward-looking statements. Actual results in the future may differ materially from these projected results due to actual developments in global financial markets. The analytical methods used by us to assess and minimize risk discussed above should not be considered projections of future events or losses.

### **Item 4. CONTROLS AND PROCEDURES**

#### ***Evaluation of Disclosure Controls and Procedures***

Our management, with the participation of our chief executive officer and chief financial officer (our principal executive officer and principal financial officer, respectively), evaluated the effectiveness of our disclosure controls and procedures as of June 30, 2013. The term “disclosure controls and procedures,” as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended, or Exchange Act, means controls and other procedures of a company that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the rules and forms of the Securities and Exchange Commission. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the company’s management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure. Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives, and management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Based on the evaluation of our disclosure controls and procedures as of June 30, 2013, our chief executive officer and chief financial officer concluded that, as of such date, our disclosure controls and procedures were effective at the reasonable assurance level.

#### ***Changes in Internal Control Over Financial Reporting***

There have not been any changes in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) that occurred during the fiscal quarter ended June 30, 2013, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

**PART II – OTHER INFORMATION**

**ITEM 1. LEGAL PROCEEDINGS**

The information regarding certain legal proceedings in which we are involved as set forth in Note 5 – Commitments and Contingencies of the Notes to Financial Statements (Part I, Item 1 of this Quarterly Report on Form 10-Q) is incorporated by reference into this Item 1.

**ITEM 1A. RISK FACTORS**

There have been no material changes to our Risk Factors as previously disclosed in our Annual Report on Form 10-K for the year ended December 31, 2012, filed with the Securities and Exchange Commission on March 1, 2013.

**ITEM 6. EXHIBITS**

The exhibits listed in the Exhibit Index immediately preceding such exhibits are filed as part of this Report.

**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

SS&C TECHNOLOGIES HOLDINGS, INC.

By: /s/ Patrick J. Pedonti

Patrick J. Pedonti

Senior Vice President and Chief Financial Officer (Duly  
Authorized Officer, Principal Financial and Accounting  
Officer)

Date: August 9, 2013

**EXHIBIT INDEX**

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
31.1	Certifications of the Registrant's Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certifications of the Registrant's Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32	Certification of the Registrant's Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1351, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
10.1	Fifth Amendment to Credit Agreement dated June 10, 2013, by and among SS&C Technologies, Inc., the Registrant, SS&C Technologies Holdings Europe, certain subsidiaries of the Registrant as guarantors, Deutsche Bank AG New York Branch as administrative agent, and as designated 2013 replacement term lender, and each 2013 converting lender
10.2	Form of Restricted Stock Award
101.INS	XBRL Instance Document.*
101.SCH	XBRL Taxonomy Extension Schema Document.*
101.CAL	XBRL Taxonomy Calculation Linkbase Document.*
101.LAB	XBRL Taxonomy Label Linkbase Document.*
101.PRE	XBRL Taxonomy Presentation Linkbase Document.*
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document.*

\* submitted electronically herewith

Attached as Exhibit 101 to this report are the following formatted in XBRL (Extensible Business Reporting Language): (i) Condensed Consolidated Balance Sheets at June 30, 2013 and December 31, 2012, (ii) Condensed Consolidated Statements of Comprehensive Income for the three and six months ended June 30, 2013 and 2012, (iii) Condensed Consolidated Statements of Cash Flows for the six months ended June 30, 2013 and 2012 and (iv) Notes to Condensed Consolidated Financial Statements.

In accordance with Rule 406T of Regulation S-T, the XBRL related information in Exhibit 101 to this Quarterly Report on Form 10-Q is deemed not filed or part of a registration statement or prospectus for purposes of sections 11 or 12 of the Securities Act, is deemed not filed for purposes of section 18 of the Exchange Act, and otherwise is not subject to liability under these sections.

FIFTH AMENDMENT TO CREDIT AGREEMENT

FIFTH AMENDMENT TO CREDIT AGREEMENT (this "**Fifth Amendment**"), dated as of June 10, 2013, by and among SS&C TECHNOLOGIES HOLDINGS, INC., a Delaware corporation (the "**Parent**"), SS&C TECHNOLOGIES INC., a Delaware corporation (the "**Company**"), SS&C TECHNOLOGIES HOLDINGS EUROPE, a *société à responsabilité limitée* organized under the laws of Luxembourg, having its registered office at 9-11, rue de Louvigny, L-1946 Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B163.061 (the "**Designated Borrower**"), and together with the Company, the "**Borrowers**" and each a "**Borrower**"), certain subsidiaries of the Parent party hereto as guarantors (together with the Parent, the "**Guarantors**"), DEUTSCHE BANK AG NEW YORK BRANCH, as administrative agent (in such capacity, the "**Administrative Agent**"), and as designated 2013 Replacement Term Lender (in such capacity, the "**Designated 2013 Replacement Term Lender**") and each 2013 Converting Lender (as defined below). Unless otherwise indicated, all capitalized terms used herein but not otherwise defined shall have the respective meanings provided to such terms in the Credit Agreement referred to below (as amended by this Fifth Amendment).

WITNESSETH:

WHEREAS, the Borrowers, the Parent, the other Guarantors from time to time party thereto, the Lenders from time to time party thereto (the "**Lenders**") and the Administrative Agent are parties to a Credit Agreement, dated as of March 14, 2012, as amended by the First Amendment to Credit Agreement, dated as of May 23, 2012, as further amended by the Second Amendment to Credit Agreement, dated as of June 1, 2012, as further amended by the Third Amendment to Credit Agreement, dated as of July 30, 2012, and as further amended by the Fourth Amendment to Credit Agreement, dated as of September 21, 2012 (the "**Credit Agreement**"), and the Credit Agreement, as amended by this Fifth Amendment, the "**Amended Credit Agreement**");

WHEREAS, on the date hereof (but prior to giving effect to this Fifth Amendment), there are outstanding Initial Term B-1 Loans and Initial Term B-2 Loans under the Credit Agreement (for purposes of this Fifth Amendment, herein called the "**Refinanced Term B-1 Loans**" and "**Refinanced Term B-2 Loans**"), respectively, and collectively the "**Refinanced Term Loans**") in an aggregate principal amount of \$620,215,822.43 and \$64,160,257.51 respectively;

WHEREAS, in accordance with the provisions of Section 11.01 of the Credit Agreement, the Borrowers, the Parent and the other Guarantors wish to amend the Credit Agreement to enable the Borrowers to refinance in full the outstanding Refinanced Term Loans with the proceeds of the 2013 Replacement Term Loans (as defined below) as more fully provided herein;

WHEREAS, the Borrowers, the Parent, the other Guarantors, the Administrative Agent and the 2013 Replacement Term Lenders wish to amend the Credit Agreement (i) to

provide for the refinancing in full of all of the outstanding Refinanced Term Loans with the 2013 Replacement Term Loans and (ii) certain other modifications to the Credit Agreement, in each case on the terms and subject to the conditions set forth herein; and

WHEREAS, pursuant to that certain engagement letter (the “**Fifth Amendment Engagement Letter**”) dated as of May 3, 2013 between the Company, Deutsche Bank AG New York Branch and Deutsche Bank Securities Inc. (“**DBSI**”), DBSI has agreed to act as sole lead arranger and book running manager with respect to this Fifth Amendment and the 2013 Replacement Term Loans provided for hereunder;

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed as follows:

SECTION 1. Amendments to Credit Agreement.

(a) (i) Subject to the satisfaction (or waiver) of the conditions set forth in Section 2 hereof, the 2013 Replacement Term Lenders hereby agree to make 2013 Replacement Term Loans to the Borrowers on the Fifth Amendment Effective Date (as defined below) as follows:

(A)(x) each Person with a 2013 Replacement Term B-1 Loan Commitment (as defined below), in excess of any 2013 Replacement Term B-1 Loan Conversion Amount (as defined below) of such Person (each, a “**New 2013 Replacement Term B-1 Loan Commitment**”) (each such Person, a “**New 2013 Replacement Term B-1 Lender**” and, together with the Converting Term B-1 Lenders and the Designated 2013 Replacement Term Lender, collectively the “**2013 Replacement Term B-1 Lenders**”) severally agrees to make and fund to the Company a new loan (each, a “**New 2013 Replacement Term B-1 Loan**” and (1) collectively, the “**New 2013 Replacement Term B-1 Loans**” and (2) together with the Converted 2013 Replacement Term B-1 Loans (as defined below), collectively, the “**2013 Replacement Term B-1 Loans**”) in Dollars in a principal amount equal to such New 2013 Replacement Term B-1 Lender’s New 2013 Replacement Term B-1 Loan Commitment on the Fifth Amendment Effective Date and (y) each Converting Term B-1 Lender (as defined below) severally agrees to convert its existing Refinanced Term B-1 Loans into 2013 Replacement Term B-1 Loans on the Fifth Amendment Effective Date in a principal amount equal to such Converting Term B-1 Lender’s 2013 Replacement Term B-1 Loan Conversion Amount, to refinance all outstanding Refinanced Term B-1 Loans in accordance with Section 11.01 of the Credit Agreement and this Fifth Amendment; and

(B)(x) each Person with a 2013 Replacement Term B-2 Loan Commitment (as defined below), in excess of any 2013 Replacement Term B-2 Loan Conversion Amount (as defined below) of such (each, a “**New 2013 Replacement Term B-2 Loan Commitment**”, and together with the New 2013 Replacement Term B-1 Loan Commitments, the “**New 2013 Replacement Term Loan Commitments**”) (each such Person, a “**New 2013 Replacement Term B-2 Lender**” and (1) together with the New 2013 Replacement Term B-1 Lenders, collectively the “**New 2013 Replacement Term Lenders**”, (2) together with the Converting Term B-2 Lenders and the Designated 2013 Replacement Term Lender, collectively the “**2013 Replacement Term B-2 Lenders**” and (3) together with the 2013 Replacement Term B-1 Lenders, collectively the “**2013 Replacement Term Lenders**”) severally agrees to make and fund to the Designated Borrower a new loan (each, a “**New 2013 Replacement Term B-2 Loan**” and (1) collectively, the “**New 2013 Replacement Term B-2 Loans**”, (2) together with the Converted 2013 Replacement Term B-2 Loans (as defined below), collectively, the “**2013 Replacement Term B Loans**” and (4) together with the 2013 Replacement Term B-1 Loans, collectively, the “**2013 Replacement Term Loans**”) in Dollars in a principal amount equal to such New 2013 Replacement Term B-2 Lender’s New 2013 Replacement Term B-2 Loan Commitment on the Fifth Amendment Effective Date and (y) each Converting Term B-2 Lender (as defined below) severally agrees to convert its existing Refinanced Term B-2 Loans into 2013 Replacement Term B-2 Loans on the Fifth Amendment Effective Date in a principal amount equal to such Converting Term B-2 Lender’s 2013 Replacement Term B-2 Loan Conversion Amount, to refinance all outstanding Refinanced Term B-2 Loans in accordance with Section 11.01 of the Credit Agreement and this Fifth Amendment.

It is understood and agreed that the 2013 Replacement Term Loans being made pursuant to this Fifth Amendment shall constitute “Replacement Term Loans” as defined in, and pursuant to, Section 11.01 of the Credit Agreement and the Refinanced Term Loans being refinanced shall constitute “Refinanced Term Loans” as defined in, and pursuant to, such Section 11.01. Except as expressly provided in this Fifth Amendment (including as to Applicable Rate and call protection) and the Credit Agreement (as modified hereby), the 2013 Replacement Term Loans shall be on terms identical to the Refinanced Term Loans (including as to maturity, Guarantors (except to the extent expressly provided herein), Collateral (and ranking) and payment priority).

(ii) DBSI has prepared a schedule (the “**2013 Replacement Term Loan Commitment Schedule**”) which sets forth the allocated commitments received by it with respect to the 2013 Replacement Term B-1 Loans and the 2013 Replacement Term B-2 Loans (the “**2013 Replacement Term B-1 Loan Commitments**” and “**2013 Replacement Term B-2 Loan Commitments**”, respectively, and collectively the “**2013 Replacement Term Loan Commitments**”) from the 2013 Replacement Term Lenders and has notified each 2013 Replacement Term Lender of its allocated 2013 Replacement Term Loan Commitment under each applicable Facility. Each of the 2013 Replacement Term Lenders by providing its 2013 Replacement Term Loan Commitment has consented to the terms of this Fifth Amendment and, in the case of any New 2013 Replacement Term Lender, shall become a party to the Amended Credit Agreement pursuant to one or more Assignment and Assumptions. On the Fifth Amendment Effective Date, all then outstanding Refinanced Term Loans shall be refinanced in full as follows:

(s) the outstanding aggregate principal amount of Refinanced Term B-1 Loans of each Lender that (i) is an existing Lender with respect to Refinanced Term B-1 Loans prior to giving effect to this Fifth Amendment (each, an “**Initial Term B-1 Existing Lender**”) and (ii) is not a Converting Term B-1 Lender (as defined below) (a Lender meeting the requirements of clauses (i) and (ii), each, a “**Non-Converting Term B-1 Lender**”) shall be repaid in full in cash with respect to its Refinanced Term B-1 Loans;

(t) the outstanding aggregate principal amount of Refinanced Term B-2 Loans of each Lender that (i) is an existing Lender with respect to Refinanced Term B-2 Loans prior to giving effect to this Fifth Amendment (each, an “**Initial Term B-2 Existing Lender**” and, together with the Initial Term B-1 Existing Lenders, the “**Existing Lenders**”) and (ii) is not a Converting Term B-2 Lender (as defined below) (each, a “**Non-Converting Term B-2 Lender**” and, together with the Non-Converting Term B-1 Lenders, the “**2013 Non-Converting Lenders**”) shall be repaid in full in cash with respect to its Refinanced Term B-2 Loans;

(u) to the extent any Initial Term B-1 Existing Lender has a 2013 Replacement Term B-1 Loan Commitment (for this purpose excluding any New 2013 Replacement Term Loan B-1 Commitment) that is less than the full outstanding aggregate principal amount of Refinanced Term B-1 Loans of such Initial Term B-1 Existing Lender as determined by DBSI and the Company in accordance with clause (ii)(w) below, such Initial Term B-1 Existing Lender shall be repaid in cash in an amount equal to the difference between such Initial Term B-1 Existing Lender’s 2013 Replacement Term B-1 Loan Commitment and outstanding aggregate principal amount of Refinanced Term B-1 Loans (the “**Non-Converting Term B-1 Portion**”);

(v) to the extent any Initial Term B-2 Existing Lender has a 2013 Replacement Term B-2 Loan Commitment (for this purpose excluding any New 2013 Replacement Term Loan B-2 Commitment) that is less than the full outstanding aggregate principal amount of Refinanced Term B-2 Loans of such Initial Term B-2 Existing Lender as determined by DBSI and the Designated Borrower in accordance with clause (ii)(x) below, such Initial Term B-2 Existing Lender shall be repaid in cash in an amount equal to the difference between such Initial Term B-2 Existing Lender’s 2013 Replacement Term B-2 Loan Commitment and outstanding aggregate principal amount of Refinanced Term B-2 Loans (the “**Non-Converting Term B-2 Portion**” and, together with any Non-Converting Term B-1 Portion, the “**Non-Converting Portion**”);

(w) the outstanding aggregate principal amount of Refinanced Term B-1 Loans of each Initial Term B-1 Existing Lender which has executed this Fifth Amendment as a “Converting Lender” (each, a “**Converting Term B-1 Lender**”) shall automatically be converted into 2013 Replacement Term B-1 Loans (a “**Converted Replacement Term B-1 Loan**”) in a principal amount equal to such Converting Term B-1 Lender’s 2013 Replacement Term B-1 Loan Conversion Amount (each such conversion, a “**Term B-1 Loan Conversion**”). For purposes of this Fifth Amendment, a Converting Term B-1 Lender’s “**2013 Replacement Term B-1 Loan Conversion Amount**” shall mean the amount determined by DBSI and the Company as the final amount of such Converting Term B-1 Lender’s Term B-1 Loan Conversion on the Fifth Amendment Effective Date and notified to each such Converting Term B-1 Lender by DBSI promptly after the Fifth Amendment Effective Date. The “2013 Replacement Term B-1 Loan Conversion Amount” of any Converting Term B-1 Lender shall not exceed (but may be less than) the principal amount of such Converting Term B-1 Lender’s Refinanced Term B-1 Loans immediately prior to the Fifth Amendment Effective Date. All such determinations made by DBSI and the Company shall, absent manifest error, be final, conclusive and binding on the Company, the Lenders and the Administrative Agent and neither the Company nor DBSI shall have any liability to any Person with respect to such determination absent gross negligence or willful misconduct;

(x) the outstanding aggregate principal amount of Refinanced Term B-2 Loans of each Initial Term B-2 Existing Lender which has executed this Fifth Amendment as a “Converting Lender” (each, a “**Converting Term B-2 Lender**” and, together with the Converting Term B-1 Lenders, the “**2013 Converting Lenders**”) shall automatically be converted into 2013 Replacement Term B-2 Loans (a “**Converted 2013 Replacement Term B-2 Loan**” and, together with the Converted 2013 Replacement Term B-1 Loans, the “**Converted 2013 Replacement Term Loans**”) in a principal amount equal to such Converting Term B-2 Lender’s 2013 Replacement Term B-2 Loan Conversion Amount (each such conversion, a “**Term B-2 Loan Conversion**” and, together with the Term B-1 Loan Conversions, collectively the “**Loan Conversion**”). For purposes of this Fifth Amendment, a Converting Term B-2 Lender’s “**2013 Replacement Term B-2 Loan Conversion Amount**” shall mean the amount determined by DBSI and the Designated Borrower as the final amount of such Converting Term B-2 Lender’s Term B-2 Loan Conversion on the Fifth Amendment Effective Date and notified to each such Converting Term B-2 Lender by DBSI promptly after the Fifth Amendment Effective Date. The “2013 Replacement Term B-2 Loan Conversion Amount” of any Converting Term B-2 Lender shall not exceed (but may be less than) the principal amount of such Converting Term B-2 Lender’s Refinanced Term B-2 Loans immediately prior to the Fifth Amendment Effective Date. All such determinations made by DBSI and the Designated Borrower shall, absent manifest error, be final, conclusive and binding on the Designated Borrower, the Lenders and the Administrative Agent and neither the Designated Borrower nor DBSI shall have any liability to any Person with respect to such determination absent gross negligence or willful misconduct; and

(y) the Designated 2013 Replacement Term Lender agrees to make (i) to the Company a New 2013 Replacement Term B-1 Loan in Dollars in a principal amount equal to the aggregate principal amount of all New 2013 Replacement Term B-1 Loan Commitments on the Fifth Amendment Effective Date and (ii) to the Designated Borrower a New 2013 Replacement Term B-2 Loan in Dollars in a principal amount equal to the aggregate principal amount of all New 2013 Replacement Term B-2 Loan Commitments on the Fifth Amendment Effective Date.

(iii) Each 2013 Replacement Term Lender hereby agrees to fund its 2013 Replacement Term Loans under each Facility in an aggregate principal amount equal to such 2013 Replacement Term Lender’s 2013 Replacement Term Loan Commitment under such Facility as follows:

(x) (1) each Converting Term B-1 Lender shall fund its Converted 2013 Replacement Term B-1 Loan to the Company by converting all or a portion of its then outstanding principal amount of Refinanced Term B-1 Loans into a Converted 2013 Replacement Term B-1 Loan in a principal amount equal to such Converting Term B-1 Lender’s 2013 Replacement Term B-1 Loan Conversion Amount as provided in clause (ii)(w) above, (2) each New 2013 Replacement Term B-1 Lender shall fund in cash its 2013 Replacement Term B-1 Loans in an aggregate principal amount equal to such New

2013 Replacement Term B-1 Lender's New 2013 Replacement Term B-1 Loan Commitment to the Designated 2013 Replacement Term Lender unless otherwise agreed by the Company and the Administrative Agent and (3) the Designated 2013 Replacement Term Lender shall fund in cash to the Company, on behalf of each New 2013 Replacement Term B-1 Lender with a New 2013 Replacement Term B-1 Loan Commitment, an amount equal to such New 2013 Replacement Term B-1 Lender's New 2013 Replacement Term B-1 Loan Commitment.

(y) (1) each Converting Term B-2 Lender shall fund its Converted 2013 Replacement Term B-2 Loan to the Designated Borrower by converting all or a portion of its then outstanding principal amount of Refinanced Term B-2 Loans into a Converted 2013 Replacement Term B-2 Loan in a principal amount equal to such Converting Term B-2 Lender's 2013 Replacement Term B-2 Loan Conversion Amount as provided in clause (ii)(x) above, (2) each New 2013 Replacement Term B-2 Lender shall fund in cash its 2013 Replacement Term B-2 Loans in an aggregate principal amount equal to such New 2013 Replacement Term B-2 Lender's New 2013 Replacement Term B-2 Loan Commitment to the Designated 2013 Replacement Term Lender unless otherwise agreed by the Designated Borrower and the Administrative Agent and (3) the Designated 2013 Replacement Term Lender shall fund in cash to the Designated Borrower, on behalf of each New 2013 Replacement Term B-2 Lender with a New 2013 Replacement Term B-2 Loan Commitment, an amount equal to such New 2013 Replacement Term B-2 Lender's New 2013 Replacement Term B-2 Loan Commitment.

(iv) The Converted 2013 Replacement Term B-1 Loans subject to the Term B-1 Loan Conversion shall be allocated ratably to the outstanding Borrowings of Refinanced Term B-1 Loans (based upon the relative principal amounts of Borrowings of Refinanced Term B-1 Loans subject to different Interest Periods immediately prior to giving effect thereto). Each resulting "borrowing" of Converted 2013 Replacement Term B-1 Loans shall constitute a new "Borrowing" under the Credit Agreement and be subject to the same Interest Period (and the same Eurocurrency Rate but adjusted, for this purpose, to give effect to clause (a) in the definition thereof as modified hereby) applicable to the Borrowing of Refinanced Term B-1 Loans to which it relates, which Interest Period shall continue in effect until such Interest Period expires and a new Type of Borrowing is selected in accordance with the provisions of Section 2.02 of the Credit Agreement. New 2013 Replacement Term B-1 Loans shall be initially incurred pursuant to one "borrowing" of Eurocurrency Rate Loans which shall be allocated ratably to the outstanding "deemed" Borrowings of Converted 2013 Replacement Term B-1 Loans on the Fifth Amendment Effective Date (based upon the relative principal amounts of the deemed Borrowings of Converted 2013 Replacement Term B-1 Loans subject to different Interest Periods on the Fifth Amendment Effective Date after giving effect to the foregoing provisions of this clause (iv)). Each such "borrowing" of New 2013 Replacement Term B-1 Loans shall (i) be added to (and made a part of) the related deemed Borrowing of Converted 2013 Replacement Term B-1 Loans, (ii) be subject to (x) an Interest Period which commences on the Fifth Amendment Effective Date and ends on the last day of the Interest Period applicable to the related deemed Borrowing of Converted 2013 Replacement Term B-1 Loans to which it is added and (y) the same Eurocurrency Rate but adjusted, for this purpose, to give effect to clause (a) in the definition thereof as modified hereby, applicable to such deemed Borrowing of Converted 2013 Replacement Term B-1 Loans. The Applicable Rate of such Borrowing of 2013 Replacement Term B-1 Loans shall be the Applicable Rate set forth in the Amended Credit Agreement.

(v) The Converted 2013 Replacement Term B-2 Loans subject to the Term B-2 Loan Conversion shall be allocated ratably to the outstanding Borrowings of Refinanced Term B-2 Loans (based upon the relative principal amounts of Borrowings of Refinanced Term B-2 Loans subject to different Interest Periods immediately prior to giving effect thereto). Each resulting "borrowing" of Converted 2013 Replacement Term B-2 Loans shall constitute a new "Borrowing" under the Credit Agreement and be subject to the same Interest Period (and the same Eurocurrency Rate but adjusted, for this purpose, to give effect to clause (a) in the definition thereof as modified hereby) applicable to the Borrowing of Refinanced Term B-2 Loans to which it relates, which Interest Period shall continue in effect until such Interest Period expires and a new Type of Borrowing is selected in accordance with the provisions of Section 2.02 of the Credit Agreement. New 2013 Replacement Term B-2 Loans shall be initially incurred pursuant to one "borrowing" of Eurocurrency Rate Loans which shall be allocated ratably to the outstanding "deemed" Borrowings of Converted 2013 Replacement Term B-2 Loans on the Fifth Amendment Effective Date (based upon the relative principal amounts of the deemed Borrowings of Converted 2013 Replacement Term B-2 Loans subject to different Interest Periods on the Fifth Amendment Effective Date after giving effect to the foregoing provisions of this clause (iv)). Each such "borrowing" of New 2013 Replacement Term B-2 Loans shall (i) be added to (and made a part of) the related deemed Borrowing of Converted 2013 Replacement Term B-2 Loans, (ii) be subject to (x) an Interest Period which commences on the Fifth Amendment Effective Date and ends on the last day of the Interest Period applicable to the related deemed Borrowing of Converted 2013 Replacement Term B-2 Loans to which it is added and (y) the same Eurocurrency Rate but adjusted, for this purpose, to give effect to clause (a) in the definition thereof as modified hereby, applicable to such deemed Borrowing of Converted 2013 Replacement Term B-2 Loans. The Applicable Rate of such Borrowing of 2013 Replacement Term B-2 Loans shall be the Applicable Rate set forth in the Amended Credit Agreement.

(vi) On the Fifth Amendment Effective Date, the Borrowers shall pay in cash (x) all interest accrued on the Refinanced Term Loans through the Fifth Amendment Effective Date and (y) to each 2013 Non-Converting Lender and each 2013 Converting Lender in respect of any Non-Converting Portion of that 2013 Converting Lender under any Facility, any breakage loss or expenses due under Section 3.05 of the Credit Agreement (it being understood that existing Interest Periods of the Refinanced Term Loans under each Facility held by 2013 Replacement Term Lenders prior to the Fifth Amendment Effective Date shall continue on and after the Fifth Amendment Effective Date pursuant to preceding clauses (iv) and (v) and shall accrue interest in accordance with Section 2.08 of the Credit Agreement on and after the Fifth Amendment Effective Date as if the Fifth Amendment Effective Date were a new Borrowing date). Notwithstanding anything to the contrary in this Section 1(a)(vi)(y) or in Section 3.05 of the Credit Agreement, each 2013 Converting Lender hereby waives (other than in respect of any Non-Converting Portion of that 2013 Converting Lender), and each New 2013 Replacement Term Lender with a New 2013 Replacement Term Loan Commitment irrevocably waives (by execution of an Assignment and Assumption with respect to any 2013 Replacement Term Loans), any entitlement to any breakage loss or expenses due under Section 3.05 of the Credit Agreement with respect to the repayment of any Refinanced Term Loans it holds as an Existing Lender which have been converted into or replaced or repaid with 2013 Replacement Term Loans on the Fifth Amendment Effective Date.

(vii) Promptly following the Fifth Amendment Effective Date, all Notes, if any, evidencing the Refinanced Term Loans shall be cancelled, and any 2013 Replacement Term Lender may request that its 2013 Replacement Term Loan be evidenced by a Note pursuant to Section 2.11(a) of the Credit Agreement.

(viii) Notwithstanding anything to the contrary contained in the Credit Agreement, all proceeds of the New 2013 Replacement Term Loans (if any) will be used solely to repay outstanding Refinanced Term Loans of 2013 Non-Converting Lenders under the applicable Facility (if any) and outstanding Refinanced Term Loans of 2013 Converting Lenders in an amount equal to any Non-Converting Portion (if any) of such 2013 Converting Lenders' Refinanced Term Loans under the applicable Facility, in each case on the Fifth Amendment Effective Date.

(ix) On the Fifth Amendment Effective Date (after giving effect to this Fifth Amendment), (x) the aggregate outstanding principal amount of the 2013 Replacement Term B-1 Loans shall be \$620,215,822.43 and (y) the aggregate outstanding principal amount of the 2013 Replacement Term B-2 Loans shall be \$64,160,257.51.

(b) Subject to the satisfaction (or waiver) of the conditions set forth in Section 2 hereof, upon the making of the 2013 Replacement Term Loans, the Credit Agreement is hereby amended as follows:

(i) Section 1.01 of the Credit Agreement is hereby amended by adding the following definitions in appropriate alphabetical order:

“Commodity Exchange Act” means the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

“Excluded Swap Obligation” means, with respect to any Guarantor, any Swap Obligation if, and to the extent that, all or a portion of the Guaranty of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any Guaranty thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason to constitute an “eligible contract participant” as defined in the Commodity Exchange Act at the time the Guaranty of such Guarantor becomes effective with respect to such related Swap Obligation.

“Fifth Amendment” shall mean the Fifth Amendment, dated as of June 10, 2013, to this Agreement by and among the Borrowers, the Parent, the other Guarantors, the Administrative Agent, the Designated 2013 Replacement Term Lender and the 2013 Converting Lenders.

“Fifth Amendment Effective Date” means June 10, 2013.

“New 2013 Replacement Term Lender” has the meaning provided in the Fifth Amendment.

“New 2013 Replacement Term Loan Commitment” has the meaning provided in the Fifth Amendment.

“Qualified ECP Guarantor” means, in respect of any Swap Obligation, each Loan Party that has total assets exceeding \$10,000,000 at the time such Swap Obligation is incurred or such other person as constitutes an “ECP” under the Commodity Exchange Act or any regulations promulgated thereunder.

“Swap Obligation” means, with respect to any Guarantor, any obligation to pay or perform under any agreement, contract or transaction that constitutes a “swap” within the meaning of section 1a(47) of the Commodity Exchange Act.

“2013 Converting Lender” has the meaning provided in the Fifth Amendment.

“Designated 2013 Replacement Term Lender” has the meaning provided in the Fifth Amendment.

“2013 Replacement Term B-1 Loan” has the meaning provided in the Fifth Amendment.

“2013 Replacement Term B-2 Loan” has the meaning provided in the Fifth Amendment.

“2013 Replacement Term Lender” has the meaning provided in the Fifth Amendment.

“2013 Replacement Term Loan” has the meaning provided in the Fifth Amendment.

“2013 Replacement Term Loan Commitment” has the meaning provided in the Fifth Amendment.

(ii) The first paragraph of the definition of “Applicable Rate” appearing in Section 1.01 of the Credit Agreement is hereby amended by amending and restating it in its entirety as follows:

“Applicable Rate” means (a) with respect to an Incremental Term Loan, the percentage(s) per annum set forth in the applicable Incremental Term Loan Agreement; (b) at any time when the Consolidated Net Senior Secured Leverage Ratio is greater than or equal to 3.00:1 (“Pricing Tier 1”), with respect to Revolving Loans, Term A-1 Loans and Term A-2 Loans (i) maintained as Base Rate Loans, 1.75% per annum and (ii) maintained as Eurocurrency Rate Loans, 2.75% per annum; (c) at any time when the Consolidated Net Senior Secured Leverage Ratio is less than 3.00:1 (“Pricing Tier 2”), with respect to Revolving Loans, Term A-1 Loans and Term A-2 Loans (i) maintained as Base Rate Loans, 1.50% per annum and (ii) maintained as Eurocurrency Rate Loans, 2.50% per annum; (d) at any time when the Consolidated Net Senior Secured Leverage Ratio is greater than or equal to 2.75:1, with respect to 2013 Replacement Term B-1 Loans or 2013 Replacement Term B-2 Loans (i) maintained as Base Rate Loans, 1.75% per annum and (ii) maintained as Eurocurrency Rate Loans, 2.75% per annum; (e) at any time when the Consolidated Net Senior Secured Leverage Ratio is less than 2.75:1, with respect to 2013 Replacement Term B-1 Loans or 2013 Replacement Term B-2 Loans (i) maintained as Base Rate Loans, 1.50% per annum and (ii) maintained as Eurocurrency Rate Loans, 2.50% per annum; (f) at all times, with respect to Bridge Loans (i) maintained as Base Rate Loans, 1.75% per annum and (ii) maintained as Eurocurrency Rate Loans, 2.75% per annum; and (g) with respect to (i) the commitment fees payable in respect of undrawn Revolving Commitments pursuant to Section 2.09(a) and (ii) the Letter of Credit Fees, the following percentages per annum:

<u>Pricing Tier</u>	<u>Consolidated Net Senior Secured Leverage Ratio</u>	<u>Commitment Fee</u>	<u>Letters of Credit</u>
1	≥3.00:1.0	0.50%	2.75%
2	<3.00:1.0	0.375%	2.75%

in each case in clauses (b), (c), (d), (e) and (g) above based upon the Consolidated Net Senior Secured Leverage Ratio as set forth in the most recent Compliance Certificate received by the Administrative Agent pursuant to Section 7.02(b).

(iii) The definition of “Commitment” in Section 1.01 of the Credit Agreement is hereby amended by amending and restating it in its entirety as follows:

“Commitment” means with respect to each Lender (i) as to each Revolving Lender, the Revolving Commitment of such Revolving Lender, (ii) as to each Term A-1 Lender, the Term A-1 Commitment of such Term A-1 Lender, (iii) as to each Initial Term A-2 Lender, the Term A-2 Commitment of such Initial Term A-2 Lender, (iv) as to each Initial Term B-1 Lender, the Term B-1 Commitment of such Initial Term B-1 Lender, (v) as to each Initial Term B-2 Lender, the Term B-2 Commitment of such Initial Term B-2 Lender, (vi) as to each Initial Bridge Lender, the Bridge Commitment of such Initial Bridge Lender, (vii) as to each 2013 Replacement Term Lender, the commitment of such 2013 Replacement Term Lender to make the 2013 Replacement Term Loans as provided in Section 1 of the Fifth Amendment in an aggregate amount not to exceed the 2013 Replacement Term Loan Commitments of such 2013 Replacement Term Lender, as such amount may be adjusted from time to time in accordance with this Agreement and the Fifth Amendment and (viii) as to any Incremental Term Loan, the Incremental Term Loan Commitment of such Lender.

(iv) The definition of “Consolidated EBITDA” in Section 1.01 of the Credit Agreement is hereby amended by (A) deleting the word “and” at the end of clause (b)(xiii) thereof, (B) deleting the word “minus” at the end of clause (b)(xiv) thereof and (C) adding a new clause (xv) immediately after clause (a)(xiv) as follows:

“(xv) any fees, expenses or charges incurred or paid in connection with the Fifth Amendment, in each case deducted in computing Consolidated Net Income, minus”.

(v) Clause (a) of the definition of “Eurocurrency Rate” in Section 1.01 of the Credit Agreement is hereby amended by replacing the reference to “1.00%” with “0.75%”.

(vi) Clause (b) of the definition of “Excess Cash Flow” in Section 1.01 of the Credit Agreement is hereby amended by (A) deleting the words “plus/minus” at the end of clause (xiii) thereof and (B) adding a new clause (xiv) immediately after clause (xiii) as follows:

“(xiv) any fees, expenses or charges incurred or paid in connection with the Fifth Amendment, in each case not deducted in computing Consolidated Net Income; plus/minus”

(vii) The definition of “Foreign Obligations” in Section 1.01 of the Credit Agreement is hereby amended by adding at the end of paragraph (a) in the penultimate sentence thereof: “(excluding any Excluded Swap Obligations)”.

(viii) Section 1.01 of the Credit Agreement is hereby amended by amending and restating the definition of “Funded Term B-1 Loan” in its entirety as follows:

“Funded Term B-1 Loan” means (a) prior to the Fifth Amendment Effective Date and the making of the 2013 Replacement Term B-1 Loans pursuant to the Fifth Amendment, the term B-1 loans made by the Lenders to the Company specified in Section 2.02(f) and (b) on and after the Fifth Amendment Effective Date and upon the making of the 2013 Replacement Term B-1 Loans pursuant to, and in accordance with the terms of, Section 2.01(b)(vii) and the Fifth Amendment, the 2013 Replacement Term B-1 Loans.

(ix) Section 1.01 of the Credit Agreement is hereby amended by amending and restating the definition of “Funded Term B-2 Loan” in its entirety as follows:

“Funded Term B-2 Loan” means (a) prior to the Fifth Amendment Effective Date and the making of the 2013 Replacement Term B-2 Loans pursuant to the Fifth Amendment, the term B-2 loans made by the Lenders to the Designated Borrower specified in Section 2.02(f) and (b) on and after the Fifth Amendment Effective Date and upon the making of the 2013 Replacement Term B-2 Loans pursuant to, and in accordance with the terms of, Section 2.01(b)(viii) and the Fifth Amendment, the 2013 Replacement Term B-2 Loans.

(x) The definition of “Obligations” in Section 1.01 of the Credit Agreement is hereby amended by adding at the end of paragraph (a) in the penultimate sentence thereof: “(excluding any Excluded Swap Obligations)”.

(xi) The definition of “Secured Swap Contract” in Section 1.01 of the Credit Agreement is hereby amended by adding at the end thereof: “; provided that for the purposes of the Loan Documents in no circumstances shall any Excluded Swap Obligations constitute Obligations with respect to any Secured Swap Contract”.

(xii) Section 2.01(b) of the Credit Agreement is hereby amended by inserting the following clause (vii) at the end of said Section:

“(vii) On the Fifth Amendment Effective Date, each 2013 Replacement Term B-1 Lender with a 2013 Replacement Term B-1 Loan Commitment severally agrees to make to the Company a 2013 Replacement Term B-1 Loan denominated in Dollars in a principal amount equal to such 2013 Replacement Term B-1 Lender’s 2013 Replacement Term B-1 Loan Commitment in accordance with the terms and conditions of the Fifth Amendment (including by way of conversion of Refinanced Term B-1 Loans (as defined in the Fifth Amendment) into 2013 Replacement Term B-1 Loans).”

(xiii) Section 2.01(b) of the Credit Agreement is hereby amended by inserting the following clause (viii) at the end of said Section:

“(viii) On the Fifth Amendment Effective Date, each 2013 Replacement Term B-2 Lender with a 2013 Replacement Term B-2 Loan Commitment severally agrees to make to the Designated Borrower a 2013 Replacement Term B-2 Loan denominated in Dollars in a principal amount equal to such 2013 Replacement Term B-2 Lender’s 2013 Replacement Term B-2 Loan Commitment in accordance with the terms and conditions of the Fifth Amendment (including by way of conversion of Refinanced Term B-2 Loans (as defined in the Fifth Amendment) into 2013 Replacement Term B-2 Loans).”

(xiv) Section 2.06(b) of the Credit Agreement is hereby amended by inserting the following clause (vi) at the end of said Section:

“(vi) The 2013 Replacement Term Loan Commitment of the Designated 2013 Replacement Term Lender and each 2013 Converting Lender (other than any obligation of a 2013 Converting Lender to fund the Designated 2013 Replacement Term Lender in respect of any New 2013 Replacement Term Loan Commitment) shall terminate in its entirety on the Fifth Amendment Effective Date (after giving effect to the incurrence of the 2013 Replacement Term Loans on such date).”

(xv) Section 2.07(iii) of the Credit Agreement is hereby amended by amending and restating it in its entirety as follows:

“(iii) Funded Term B-1 Loans. The Company shall pay to each Funded Term B-1 Lender (i) on the last Business Day of each fiscal quarter of the Parent occurring after the Fifth Amendment Effective Date but prior to the Maturity Date, the principal amount of all Funded Term B-1 Loans then outstanding in an amount equal to 0.25% of the sum of the aggregate principal amount of Funded Term B-1 Loans on the Fifth Amendment Effective Date, after giving effect to the Fifth Amendment (which amounts shall be reduced as a result of the application of prepayments in accordance with the order of priority set forth in Section 2.05) and (ii) on the Maturity Date for Term B-1 Loans, the principal amount of all Funded Term B-1 Loans in an amount equal to the aggregate principal amount of all Funded Term B-1 Loans outstanding on such date.”

(xvi) Section 2.07(iv) of the Credit Agreement is hereby amended by amending and restating it in its entirety as follows:

“(iv) Funded Term B-2 Loans. The Designated Borrower shall pay to each Funded Term B-2 Lender (i) on the last Business Day of each fiscal quarter of the Parent occurring after the Fifth Amendment Effective Date but prior to the Maturity Date, the principal amount of all Funded Term B-2 Loans then outstanding in an amount equal to 0.25% of the sum of the aggregate principal amount of Funded Term B-2 Loans on the Fifth Amendment Effective Date, after giving effect to the Fifth Amendment (which amounts shall be reduced as a result of the application of prepayments in accordance with the order of priority set forth in Section 2.05) and (ii) on the Maturity Date for Term B-2 Loans, the principal amount of all Funded Term B-2 Loans in an amount equal to the aggregate principal amount of all Funded Term B-2 Loans outstanding on such date.”

(xvii) Section 2.09(c) of the Credit Agreement is hereby amended by (1) replacing the reference to “Initial Funding Date” with “Fifth Amendment Effective Date” and (2) replacing the reference to “twelve-month anniversary” with “six-month anniversary”.

(xviii) Section 7.11 of the Credit Agreement is hereby amended by inserting the following clause (c) after clause (b):

“Use the proceeds of the 2013 Replacement Term B-1 Loans incurred on the Fifth Amendment Effective Date to repay and/or replace all Initial Term B-1 Loans outstanding immediately prior to the Fifth Amendment Effective Date and use the proceeds of the 2013 Replacement Term B-2 Loans incurred on the Fifth Amendment Effective Date to repay and/or replace all Initial Term B-2 Loans outstanding immediately prior to the Fifth Amendment Effective Date.”

(xix) Section 9.03 of the Credit Agreement is hereby amended by inserting the following new paragraph at the end thereof:

“Notwithstanding the foregoing or anything to the contrary in this Agreement or any other Loan Document, in no circumstances shall proceeds of any Collateral constituting an asset of a Loan Party which is not a Qualified ECP Guarantor be applied towards the payment of any Obligations under Secured Swap Contracts.”

(xx) Section 2.01(d)(i)(B)(x) of the Credit Agreement is hereby amended by (1) replacing the reference to “\$100,000,000” with “\$250,000,000”.

SECTION 2. **Conditions of Effectiveness of this Fifth Amendment.** This Fifth Amendment shall become effective on the date when the following conditions shall have been satisfied (or waived) (such date, the “**Fifth Amendment Effective Date**”):

(a) the Borrowers, the Parent, the other Guarantors, the Administrative Agent, the Required Lenders and the 2013 Replacement Term Lenders shall have signed a counterpart hereof (whether the same or different counterparts) and shall have delivered (including by way of facsimile or other electronic transmission) the same to White & Case LLP, 1155 Avenue of the Americas, New York, NY 10036, Attention: Matthew Walker ([2013ProjectGalaxyReplacementTL@whitecase.com](mailto:2013ProjectGalaxyReplacementTL@whitecase.com); facsimile number 212-354-8113), counsel to the Administrative Agent;

(b) the Borrowers shall have paid, by wire transfer of immediately available funds, (i) to DBSI, all fees payable pursuant to the Fifth Amendment Fee Letter, and (ii) to the Administrative Agent, for the ratable account of each Existing Lender, all accrued but unpaid interest on the Refinanced Term Loans through the Fifth Amendment Effective Date;

(c) on the Fifth Amendment Effective Date and after giving effect to this Fifth Amendment, (i) no Default or Event of Default shall have occurred and be continuing and (ii) all representations and warranties contained in the Credit Agreement and the other Loan Documents shall be true and correct in all material respects with the same effect as though such representations and warranties had been made on the on the Fifth Amendment Effective Date (it being understood and agreed that (x) any representation or warranty which by its terms is made as of a specified date shall be required to be true and correct in all material respects only as of such specified date and (y) any representation and warranty that is qualified as to “materiality,” “Material Adverse Effect” or similar language shall be true and correct in all respects on such date);

(d) the Administrative Agent shall have received from the Company a certificate executed by a Responsible Officer of the Company, certifying compliance with the requirements of preceding clause (c);

(e) the Administrative Agent shall have received from the Parent a solvency certificate from the chief financial officer of the Parent (after giving effect to the incurrence of the 2013 Replacement Term Loans on the Fifth Amendment Effective Date and the application of the proceeds thereof) substantially in the form of the solvency certificate delivered on the Effective Date pursuant to Section 5.01(i) of the Credit Agreement;

(f) the Administrative Agent shall have received the Acknowledgment and Confirmation, substantially in the form of Exhibit A hereto, executed and delivered by an authorized officer of each of the Borrowers and each other Loan Party;

(g) there shall have been delivered to the Administrative Agent (A) copies of resolutions of the board of directors of the Borrowers, the Parent and the other Guarantors approving and authorizing the execution, delivery and performance of this Fifth Amendment and the Form of Acknowledgement and Confirmation attached hereto as Exhibit A, certified as of the Fifth Amendment Effective Date by a Responsible Officer as being in full force and effect without modification or amendment (B) confirmation that the constituent documents of the Borrowers, the Parent and the other Guarantors have not changed since they were last delivered to the Administrative Agent or its counsel or copies of any such constituent documents and (C) good standing certificates for the Borrowers, the Parent and the other Guarantors from the jurisdiction in which they are organized; and

(h) the Administrative Agent shall have received opinions as to US law from Wilmer Cutler Pickering Hale and Dorr LLP, legal counsel to the Loan Parties, addressed to the Administrative Agent, the Collateral Agent, the 2013 Replacement Term Lenders and the Lenders, in form and substance reasonably satisfactory to the Administrative Agent.

Notwithstanding anything to the contrary herein, the parties hereto acknowledge and agree that the amendments to the Credit Agreement contemplated by Sections 1(b)(iv), (vi), (vii), (x), (xi), (xix) and (xx) of this Fifth Amendment, and the addition of the definitions of “Commodity Exchange Act”, “Excluded Swap Obligation”, “Qualified ECP Guarantor” and “Swap Obligation” pursuant to Section 1(b)(i) of this Fifth Amendment, shall in each case only become effective on the Fifth Amendment Effective Date following the refinancing of all Refinanced Term Loans with 2013 Replacement Term Loans.

SECTION 3. Costs and Expenses. Each of the Loan Parties hereby reconfirms its obligations pursuant to Section 11.04 of the Credit Agreement to pay and reimburse the Administrative Agent for all reasonable costs and expenses (including, without limitation, reasonable fees of counsel) incurred in connection with the negotiation, preparation, execution and delivery of this Fifth Amendment and all other documents and instruments delivered in connection herewith.

SECTION 4. Remedies. This Fifth Amendment shall constitute a “Loan Document” for all purposes of the Credit Agreement and the other Loan Documents.

SECTION 5. Representations and Warranties. To induce the Administrative Agent and the 2013 Replacement Term Lenders to enter into this Fifth Amendment, each of the Loan Parties represents and warrants to the Administrative Agent and the 2013 Replacement Term Lenders on and as of the Fifth Amendment Effective Date that, in each case:

(a) this Fifth Amendment has been duly authorized, executed and delivered by it and each of this Fifth Amendment and the Credit Agreement constitute its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as may be limited by (i) applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or similar laws of general applicability relating to or limiting creditors’ rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law and (ii) the need for filings and registrations necessary to create or perfect the Liens on Collateral granted by the Loan Parties in favor of the Collateral Agent;

(b) no Default or Event of Default exists as of the Fifth Amendment Effective Date, both immediately before and after giving effect to this Fifth Amendment; and

(c) the 2013 Replacement Term Loans have been incurred in compliance with the requirements of Section 11.01 of the Credit Agreement.

SECTION 6. Consent. Each of the Borrowers hereby consents to the assignment of any Refinanced Term Loans to any 2013 Replacement Term Lender who is not an Existing Lender in accordance with the 2013 Replacement Term Loan Commitment Schedule.

SECTION 7. Reference to and Effect on the Credit Agreement and the Loan Documents.

(a) On and after the Fifth Amendment Effective Date, (i) each reference in the Credit Agreement to “this Agreement,” “hereunder,” “hereof” or words of like import referring to the Credit Agreement shall mean and be a reference to the Credit Agreement, as amended by this Fifth Amendment; (ii) the 2013 Replacement Loans shall constitute “Term Loans” for all purposes under the Credit Agreement and (iii) each 2013 Replacement Term Lender shall constitute a “Lender” as defined in the Credit Agreement.

(b) The Credit Agreement and each of the other Loan Documents, as specifically amended by this Fifth Amendment, are and shall continue to be in full force and effect and are hereby in all respects ratified and confirmed. Without limiting the generality of the foregoing, the Collateral Documents and all of the Collateral described therein do and shall continue to secure the payment of all Obligations of the Loan Parties under the Loan Documents, in each case, as amended by this Fifth Amendment.

(c) The execution, delivery and effectiveness of this Fifth Amendment shall not, except as expressly provided herein, operate as a waiver of any right, power or remedy of any Lender or the Administrative Agent under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents.

SECTION 8. Governing Law. THIS FIFTH AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

SECTION 9. Counterparts. This Fifth Amendment may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which counterparts when executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. A complete set of counterparts shall be lodged with the Company and the Administrative Agent.

SECTION 10. Electronic Execution. The words “execution,” “signed,” “signature,” and words of like import in this Fifth Amendment or in any amendment or other modification hereof (including waivers and consents) shall be deemed to include electronic signatures or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

*[The remainder of this page is intentionally left blank.]*

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Fifth Amendment as of the date first above written.

**BORROWERS:**

**SS&C TECHNOLOGIES, INC.**

By: /s/ Patrick Pedonti

Name: Patrick Pedonti

Title: Senior Vice President and Treasurer

**SS&C TECHNOLOGIES HOLDINGS EUROPE**

By: /s/ Patrick Pedonti

Name: Patrick Pedonti

Title: Type A Manager

**PARENT:**

**SS&C TECHNOLOGIES HOLDING, INC.**

By: /s/ Patrick Pedonti

Name: Patrick Pedonti

Title: Senior Vice President, Chief Financial Officer and  
Treasurer

Signature Page to Fifth Amendment to SS&C Credit Agreement

**GUARANTORS:**

**SS&C TECHNOLOGIES NEW JERSEY, INC.**

By: /s/ Patrick Pedonti

Name: Patrick Pedonti

Title: Vice President and Treasurer

**FINANCIAL MODELS COMPANY LTD.**

By: /s/ Patrick Pedonti

Name: Patrick Pedonti

Title: Vice President and Treasurer

**PC CONSULTING, INC.**

By: /s/ Patrick Pedonti

Name: Patrick Pedonti

Title: Vice President and Treasurer

**GLOBEOP FINANCIAL SERVICES LLC**

By: /s/ Patrick Pedonti

Name: Patrick Pedonti

Title: Management Committee Member

**SS&C EUROPEAN HOLDINGS**

By: /s/ Patrick Pedonti

Name: Patrick Pedonti

Title: Type A Manager

**SS&C TECHNOLOGIES IRELAND LIMITED**

By: /s/ Patrick Pedonti

---

Name: Patrick Pedonti

Title: Director

**FINANCIAL MODELS CORPORATION LIMITED**

By: /s/ Patrick Pedonti

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Name: Patrick Pedonti

Title: Director

**SS&C TECHNOLOGIES LIMITED**

By: /s/ Patrick Pedonti

---

Name: Patrick Pedonti

Title: Director

**GLOBEOP FINANCIAL SERVICES LIMITED**

By: /s/ Patrick Pedonti

---

Name: Patrick Pedonti

Title: Director

**GLOBEOP FINANCIAL SERVICES (SWITZERLAND)  
AG**

By: /s/ Patrick Pedonti

Name: Patrick Pedonti

Title: Member

**GLOBEOP FINANCIAL SERVICES (CAYMAN)  
LIMITED**

By: /s/ Patrick Pedonti

Name: Patrick Pedonti

Title: Director

**DEUTSCHE BANK AG NEW YORK BRANCH**, as  
Administrative Agent, Replacement Term Lender and  
Designated 2013 Replacement Term Lender

By: /s/ Anca Trifan

Name: Anca Trifan

Title: Managing Director

By: /s/ Dusan Lazarov

Name: Dusan Lazarov

Title: Director

**NAME OF INSTITUTION\***

, as a Replacement Term Lender

By: \_\_\_\_\_  
Name:  
Title:

\* Signed by each Replacement Term Lender

Signature Page to Fifth Amendment to SS&C Credit Agreement

FORM OF ACKNOWLEDGMENT AND CONFIRMATION

1. Reference is made to the Fifth Amendment, dated as of June 10, 2013 (the “**Fifth Amendment**”), to the Credit Agreement, dated as of March 14, 2012 (as amended, the “**Credit Agreement**”), by and among SS&C TECHNOLOGIES HOLDINGS, INC., a Delaware corporation (the “**Parent**”), SS&C TECHNOLOGIES INC., a Delaware corporation (the “**Company**”), SS&C TECHNOLOGIES HOLDINGS EUROPE, a *société à responsabilité limitée* organized under the laws of Luxembourg, having its registered office at 9-11, rue de Louvigny, L-1946 Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B163.061 (the “**Designated Borrower**”, and together with the Company, the “**Borrowers**” and each a “**Borrower**”), certain subsidiaries of the Parent party hereto as guarantors (together with the Parent, the “**Guarantors**”), DEUTSCHE BANK AG NEW YORK BRANCH, as administrative agent (in such capacity, the “**Administrative Agent**”), and as designated 2013 Replacement Term Lender (in such capacity, the “**Designated 2013 Replacement Term Lender**”), and each 2013 Converting Lender (as defined in the Fifth Amendment). Capitalized terms used herein but not otherwise defined shall have the meanings set forth in the Credit Agreement or Fifth Amendment, as applicable.

2. Certain provisions of the Credit Agreement are being amended and/or modified pursuant to the Fifth Amendment. Each of the parties hereto hereby agrees, with respect to each Loan Document to which it is a party, after giving effect to the Fifth Amendment:

(a) all of its obligations, liabilities and indebtedness under such Loan Document, including guarantee obligations, shall remain in full force and effect on a continuous basis; and

(b) all of the Liens and security interests created and arising under such Loan Document remain in full force and effect on a continuous basis, and the perfected status and priority to the extent provided for in Section 6.19 of the Credit Agreement of each such Lien and security interest continues in full force and effect on a continuous basis, unimpaired, uninterrupted and undischarged, as collateral security for its obligations, liabilities and indebtedness under the Credit Agreement and under its guarantees in the Loan Documents, to the extent provided in such Loan Documents.

3. THIS ACKNOWLEDGMENT AND CONFIRMATION SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICTS OF LAWS PRINCIPLES THEREOF, BUT INCLUDING SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

4. This Acknowledgment and Confirmation may be executed by one or more of the parties hereto on any number of separate counterparts (including by telecopy or other electronic transmission), and all of said counterparts taken together shall be deemed to constitute one and the same instrument.

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IN WITNESS WHEREOF, the parties hereto have caused this Acknowledgment and Confirmation to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

**BORROWERS:**

**SS&C TECHNOLOGIES, INC.**

By: \_\_\_\_\_  
Name: Patrick Pedonti  
Title: Senior Vice President and Treasurer

**SS&C TECHNOLOGIES HOLDINGS EUROPE**

By: \_\_\_\_\_  
Name: Patrick Pedonti  
Title: Type A Manager

**PARENT:**

**SS&C TECHNOLOGIES HOLDING, INC.**

By: \_\_\_\_\_  
Name: Patrick Pedonti  
Title: Senior Vice President, Chief

Signature Page to Acknowledgment and Confirmation - Fifth Amendment to SS&C Credit Agreement

**GUARANTORS:**

**SS&C TECHNOLOGIES NEW JERSEY, INC.**

By: \_\_\_\_\_  
Name: Patrick Pedonti  
Title: Vice President and Treasurer

**FINANCIAL MODELS COMPANY LTD.**

By: \_\_\_\_\_  
Name: Patrick Pedonti  
Title: Vice President and Treasurer

**PC CONSULTING, INC.**

By: \_\_\_\_\_  
Name: Patrick Pedonti  
Title: Vice President and Treasurer

**GLOBEOP FINANCIAL SERVICES LLC**

By: \_\_\_\_\_  
Name: Patrick Pedonti  
Title: Management Committee Member

Signature Page to Acknowledgment and Confirmation - Fifth Amendment to SS&C Credit Agreement

**SS&C EUROPEAN HOLDINGS**

By: \_\_\_\_\_  
Name: Patrick Pedonti  
Title: Type A Manager

**SS&C TECHNOLOGIES IRELAND LIMITED**

By: \_\_\_\_\_  
Name: Patrick Pedonti  
Title: Director

**FINANCIAL MODELS CORPORATION LIMITED**

By: \_\_\_\_\_  
Name: Patrick Pedonti  
Title: Director

**SS&C TECHNOLOGIES LIMITED**

By: \_\_\_\_\_  
Name: Patrick Pedonti  
Title: Director

**GLOBEOP FINANCIAL SERVICES LIMITED**

By: \_\_\_\_\_  
Name: Patrick Pedonti  
Title: Director

Signature Page to Acknowledgment and Confirmation - Fifth Amendment to SS&C Credit Agreement

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**GLOBEOP FINANCIAL SERVICES  
(SWITZERLAND) AG**

By: \_\_\_\_\_

Name: Patrick Pedonti

Title: Member

**GLOBEOP FINANCIAL SERVICES  
(CAYMAN) LIMITED**

By: \_\_\_\_\_

Name: Patrick Pedonti

Title: Member

Signature Page to Acknowledgment and Confirmation - Fifth Amendment to SS&C Credit Agreement

**SS&C TECHNOLOGIES HOLDINGS, INC.**  
2006 EQUITY INCENTIVE PLAN

RESTRICTED STOCK AWARD AGREEMENT

AGREEMENT made this     day of     , 201[X] between SS&C Technologies Holdings, Inc., a Delaware corporation (the “Company”), and     (the “Participant”).

1. Certificates.

The Company has issued to the Participant, pursuant to the Company’s 2006 Equity Incentive Plan (the “Plan”), an aggregate of     shares (the “Shares”) of common stock, \$0.01 par value per share, of the Company (the “Common Stock”), in consideration for [employment] services [rendered and] to be rendered by the Participant to the Company. The Company may (i) issue one or more certificates in the name of the Participant for the Shares or (ii) issue the Shares in book entry form only in the name of the Participant. If the Company issues one or more certificates for the Shares, such certificate(s) shall initially be held on behalf of the Participant by the Secretary of the Company. Following the vesting of any Shares pursuant to Section 2 below, the Secretary shall, if requested by the Participant, deliver to the Participant a certificate representing the vested Shares. If the Shares are issued in book entry form only, the Company shall, if requested by the Participant, issue and deliver to the Participant a certificate representing the vested Shares following the vesting of any Shares pursuant to Section 2 below.

2. Vesting Schedule.

Unless otherwise provided in this Agreement or the Plan, the Shares shall vest in accordance with the following vesting schedule: the Shares shall vest over a period of     years from     , 201[X], with [     %] of the Shares vesting on     , 20     and the remaining Shares vesting in     installments over the remaining     years.

3. Consequences of Termination.

In the event that the Participant ceases to [be employed by][provide services to] the Company for any reason, all of the Shares that are unvested as of the time of such [employment termination][cessation of services] shall be forfeited immediately and automatically to the Company, without the payment of any consideration to the Participant, effective as of such [termination of employment][cessation of services]. If certificates were issued for the Shares, the Participant hereby authorizes the Company to take any actions necessary or appropriate to cancel any certificate(s) representing forfeited Shares and transfer ownership of such forfeited Shares to the Company; and if the Company or its transfer agent requires an executed stock power or similar confirmatory instrument in connection with such cancellation and transfer, the Participant shall promptly execute and deliver the same to the Company. The Participant shall have no further rights with respect to any Shares that are so forfeited.

4. Restrictive Legends.

(i) All certificates representing the Shares, if applicable, shall have affixed thereto the legends in substantially the following form, in addition to any other legends that may be required under federal or state securities laws or (ii) the book entry account, if applicable, reflecting the issuance of the Shares in the name of the Participant shall bear a legend or other notation upon substantially the following terms:

“The shares represented by this certificate are subject to forfeiture provisions and restrictions on transfer set forth in a certain Restricted Stock Award Agreement between the corporation and the registered owner of these shares (or his or her predecessor in interest), and such Agreement is available for inspection without charge at the office of the Secretary of the corporation.”

5. Withholding Taxes.

(a) The Participant acknowledges and agrees that the Company has the right to deduct from payments of any kind otherwise due to the Participant any federal, state or local taxes of any kind required by law to be withheld with respect to the vesting of the Shares.

(b) The Participant has reviewed with the Participant's own tax advisors the federal, state, local and foreign tax consequences of the transactions contemplated by this Agreement. The Participant is relying solely on such advisors and not on any statements or representations of the Company or any of its agents. The Participant understands that the Participant (and not the Company) shall be responsible for the Participant's own tax liability that may arise as a result of the transactions contemplated by this Agreement.

6. Miscellaneous.

(a) Provisions of the Plan. This Agreement is subject to the provisions of the Plan, a copy of which is furnished to the Participant with this Agreement.

(b) No Rights to Employment. The Participant acknowledges and agrees that the transactions contemplated hereunder do not constitute an express or implied promise of continued engagement as [an employee][a consultant] for any period or at all.

(c) Severability. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, and each other provision of this Agreement shall be severable and enforceable to the extent permitted by law.

(d) Waiver. Any provision for the benefit of the Company contained in this Agreement may be waived, either generally or in any particular instance, by the Board of Directors of the Company.

(e) Binding Effect. This Agreement shall be binding upon and inure to the benefit of the Company and the Participant and their respective heirs, executors, administrators, legal representatives, successors and assigns.

(f) Notice. All notices required or permitted hereunder shall be in writing and deemed effectively given upon personal delivery or five days after deposit in the United States Post Office, by registered or certified mail, postage prepaid, addressed to the other party hereto at the address shown beneath his or its respective signature to this Agreement, or at such other address or addresses as either party shall designate to the other in accordance with this Section 7(f).

(g) Pronouns. Whenever the context may require, any pronouns used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural, and vice versa.

(h) Entire Agreement. This Agreement and the Plan constitute the entire agreement between the parties, and supersedes all prior agreements and understandings, relating to the subject matter of this Agreement.

(i) Amendment. This Agreement may be amended or modified only by a written instrument executed by both the Company and the Participant.

(j) Governing Law. This Agreement shall be construed, interpreted and enforced in accordance with the internal laws of the State of Delaware without regard to any applicable conflicts of laws.

(k) Participant's Acknowledgments. The Participant acknowledges that he: (i) has read this Agreement; (ii) has been represented in the preparation, negotiation, and execution of this Agreement by legal counsel of the Participant's own choice or has voluntarily declined to seek such counsel; (iii) understands the terms and consequences of this Agreement; and (iv) is fully aware of the legal and binding effect of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

SS&C Technologies Holdings, Inc.

By: \_\_\_\_\_

Name:

Title:

Address: 80 Lambertson Road  
Windsor, CT 06095

Participant

\_\_\_\_\_  
[NAME]

Address:

*[Signature Page to Restricted Stock Agreement]*

## CERTIFICATION

I, William C. Stone, certify that:

1. I have reviewed this quarterly report on Form 10-Q of SS&C Technologies Holdings, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 9, 2013

/s/ William C. Stone

William C. Stone

Chairman of the Board and Chief Executive Officer  
(Principal Executive Officer)

## CERTIFICATION

I, Patrick J. Pedonti, certify that:

1. I have reviewed this quarterly report on Form 10-Q of SS&C Technologies Holdings, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
  - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
  - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
  - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
  - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 9, 2013

/s/ Patrick J. Pedonti

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Patrick J. Pedonti  
Senior Vice President and Chief Financial Officer  
(Principal Financial Officer)

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,  
AS ADOPTED PURSUANT TO  
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the quarterly report on Form 10-Q of SS&C Technologies Holdings, Inc. (the "Company") for the period ended June 30, 2013 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned officers of the Company hereby certify to their knowledge, pursuant to 18 U.S.C. Section 1350, that:

- (1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 9, 2013

By: /s/ William C. Stone  
William C. Stone  
Chairman of the Board and Chief Executive Officer  
(Principal Executive Officer)

Date: August 9, 2013

By: /s/ Patrick J. Pedonti  
Patrick J. Pedonti  
Senior Vice President and Chief Financial Officer  
(Principal Financial Officer)