

U.S. Equity Capital Markets

Daily Market Update



Friday, May 27, 2016

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of May 23, 2016

Initial Public Offerings This Week (6)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Fin. Spons.	Filed Terms		Pricing Statistics				Performance Statistics		
								Last File Range (\$)	Last Offer Amt. (\$M)	Amt. + Over. (\$M)	Offer Price (\$)	Shrs. Offered	% Primary	% Shoe Exer.	Last File/ Offer (%)	Offer/ Curr. (%)
5/25/16	US Foods Holding Corp.	USFD	Consumer Services	United States	NYSE	GS, MS, JPM, BAML, CITI, CS	•	21 - 24	1,000.0	1,022.2	23.00	44.4	100.0	2.22	8.30	Within
5/25/16	Landcadia Holdings, Inc.	LCAHU	Blank Check	United States	NASDAQ	JEFFER, DB	•	10.00	300.0	250.0	10.00	25.0	100.0	0.00	0.00	Within
5/25/16	Cotiviti Holdings, Inc.	COTV	Healthcare	United States	NYSE	GS, JPM	•	17 - 19	225.0	237.5	19.00	12.5	100.0	5.56	-9.95	Within
5/25/16	GMS Inc.	GMS	Consumer Services	United States	NYSE	BRCLY, CS, RBC, BAIARD, WFC	•	21 - 23	154.0	147.0	21.00	7.0	100.0	-4.55	4.33	Within
5/23/16	Midland States Bancorp, Inc.	MSBI	Financials	United States	NASDAQ	SANDLER, STFL	•	22 - 24 ↓	89.1 ↓	80.1	22.00	3.6	83.7	-4.35	0.36	Within
5/25/16	Reata Pharmaceuticals, Inc.	RETA	Healthcare	United States	NASDAQ	CITI, COWEN, PIPER	•	14 - 16	60.0	60.5	11.00	5.5	100.0	-26.67	18.82	Below
Total:										1,797.3				Average:	-4.63	3.65

Follow-On Offerings This Week (6)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Accel. Deal	Shelf Take.	Filed Terms		Pricing Statistics				Performance Statistics		
									Last File Range (\$)	Last Offer Amt. (\$M)	Amt. + Over. (\$M)	Offer Price (\$)	Shrs. Offered	% Primary	% Shoe Exer.	Last Sale/ Offer (%)	Offer/ Curr. (%)
5/23/16	Parsley Energy, Inc.	PE	Energy	United States	NYSE	CS, GS, JPM, MS, RAYMND, TUDPIC, WFC	•	•	25.07	200.6	203.0	24.60	8.3	100.0	-1.87	5.77	-1.87
5/24/16	Seaspan Corp	SSW	Industrials	Hong Kong	NYSE	WFC, MS, UBS, CS, JPM, STFL	•	•	16.20	81.0	73.5	14.70	5.0	100.0	-9.26	0.48	-9.26
5/26/16	OvaScience Inc.	OVAS	Healthcare	United States	NASDAQ	LEERINK	•	•	9.78	-	50.1	7.00	7.2	100.0	-28.43	-1.00	-28.43
5/24/16	First Internet Bancorp	INBK	Financials	United States	NASDAQ	SANDLER	•	•	24.14	21.6	21.5	24.00	0.9	100.0	-0.58	8.87	-0.58
5/26/16	Northern Dynasty Minerals, LTD	NAK	Basic Materials	Canada	NYSE MKT	GLSECC, IASEC	•	•	-	-	14.0	0.45	31.1	100.0	0.00	-	-
5/26/16	Aldeyra Therapeutics, Inc	ALDX	Healthcare	United States	NASDAQ	STFL	•	•	5.58	-	12.0	5.00	2.4	100.0	-10.39	8.80	-10.39
Total:										374.0				Average:	-8.42	4.58	

Block Offerings This Week (4)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Shelf Take.	Last Price (\$)	Pricing Statistics				Performance Stats		
									Amt. + Over. (\$M)	Offer Price (\$)	Shrs. Offered	% Primary	% Shoe Exer.	Re-Off. Disc. (%)	Offer/ Curr. (%)
5/24/16	Axalta Coating Systems Ltd.	AXTA	Basic Materials	United States	NYSE	CS	•	28.11	701.3	28.05	25.0	0.0	0.0	-0.21	-0.64
5/23/16	Booz Allen Hamilton Holding Corporation	BAH	Industrials	United States	NYSE	MS	•	29.01	366.6	28.20	13.0	0.0	0.0	-2.79	2.84
5/23/16	Wright Medical Group N.V.	WMGI	Healthcare	Netherlands	NASDAQ	BAML	•	19.24	115.7	18.60	6.2	0.0	0.0	-3.33	3.87
5/23/16	Coherus BioSciences, Inc.	CHRS	Healthcare	United States	NASDAQ	BRCLY	•	19.5	63.0	18.00	3.5	100.0	0.0	-7.69	0.06
Total:									1,246.6				Average:	-3.51	1.53

Equity-Related Offerings This Week (3)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics				Maturity
							Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)	
5/26/16	WebMD Health Corp.	WBMD	Healthcare	United States	NASDAQ	MIZUHO	2.125-2.625	30-35	300.0	1,000.00	2.63	30.00	06/01/2023
5/26/16	Renewable Energy Group, Inc.	REGI	Energy	United States	NASDAQ	PIPER	-	-	132.0	1,000.00	4.00	25.00	06/01/2036
5/24/16	TimkenSteel Corporation	TMST	Basic Materials	United States	NYSE	JPM	5.5-6	20-25	75.0	1,000.00	6.00	20.03	06/01/2021
Total:									507.0				

Ipreso Daily Market Update

The Pipeline

Week of May 23, 2016

Expected Deals This Week and Next (7)

Expected Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms			Timeline		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	Initial File Date	Last Amend. File Date	
w/k of 05/30/16	Clearside Biomedical, Inc.	CLSD	IPO	Healthcare	United States	NASDAQ	COWEN, STFL	60.0	4.0	14 - 16	1/8/16	5/11/16	
w/k of 05/30/16	Cancer Prevention Pharmaceuticals, Inc.	CPP	IPO	Healthcare	United States	NYSE MKT	AEGIS	16.3	1.3	12 - 14	12/22/15	5/19/16	
w/k of 05/30/16	Viveve Medical, Inc.	VIVE	FO	Healthcare	United States	NASDAQ	LADENBURG, CRAIGHAL	11.0	1.6	7.01	4/18/16	5/23/16	
05/26/16	Intellipharmaceutics International Inc.	IPCI	FO	Healthcare	Canada	NASDAQ	DAWJS	-	-	1.61	5/26/16	-	
05/27/16	Fidus Investment Corporation	FDUS	FO	Financials	United States	NASDAQ	RAYMND, RBAIRD, STFL	39.0	2.5	15.59	5/26/16	-	
06/01/16	Nant Health, LLC	NH	IPO	Healthcare	United States	NASDAQ	JEFFER, COWEN	91.0	6.5	12.50 - 15.50	5/6/16	5/24/16	
06/02/16	Sensus Healthcare, Inc.	-	IPO	Healthcare	United States	NASDAQ	NORTHL, NEIDTUCK	10.9	1.8	6.25	2/9/16	5/13/16	
<i>* Bold text indicates a deal was initially filed or amended this week</i>								Total:	228.1				

Amended Filings This Week (2)

Amended Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms			Timeline	
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	Initial File Date	Expected Date
5/23/16	Champions Oncology, Inc.	CSBR	FO	Healthcare	United Kingdom	NASDAQ	NATSEC	5.8	-	3.75 ↓	4/25/16	w/k of 06/06/16
5/24/16	Multi Packaging Solutions International Ltd	MPSX	FO	Industrials	United States	NYSE	BAML, BRCLY, CITI, CS, GS, UBS	152.0 ↓	10.0	15.20 ↓	5/16/16	To be ann.
Total:								157.8				

Initial Filings This Week (7)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms			Timeline	
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	Expected Date	
5/23/16	Highland Acquisition Corp	HLACU	IPO	Blank Check	United States	NASDAQ	LADENBURG	250.0	25.0	10.00		To be ann.
5/24/16	Selecta Biosciences, Inc.	SELB	IPO	Healthcare	United States	NASDAQ	UBS, STFL	75.0	-	-		To be ann.
5/26/16	Twilio Inc.	TWLO	IPO	Technology	United States	NYSE	GS, JPM	100.0	-	-		To be ann.
5/26/16	Paragon Commercial Corporation	PBNC	IPO	Financials	United States	NASDAQ	RAYMND	28.8	-	-		To be ann.
5/26/16	Uni-Pixel, Inc.	UNXL	FO	Technology	United States	NASDAQ	ROTH	-	-	2.08		To be ann.
5/26/16	MRI Interventions, Inc.	MRIC	FO	Healthcare	United States	OTCBB	ROTH	-	-	15.59		To be ann.
5/26/16	BG Staffing, Inc.	BGSF	FO	Industrials	United States	NYSE MKT	ROTH, TAGLICH	-	-	16.60		To be ann.
Total:								453.8				

Shelf Filings This Week (3)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms			
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	
5/23/16	General Growth Properties, Inc.	GGP	FO	REIT	United States	NYSE	Common Stock	7,907.9	299.3	26.42	
5/24/16	National Storage Affiliates Trust	NSA	FO	REIT	United States	NYSE	Universal	750.0	-	-	
5/24/16	Jones Energy Inc	JONE	FO	Energy	United States	NYSE	Universal	150.0	-	-	
<i>* Shelf filings over \$50M</i>								Total:	8,807.9		

Withdrawn or Postponed Deals This Week (0)

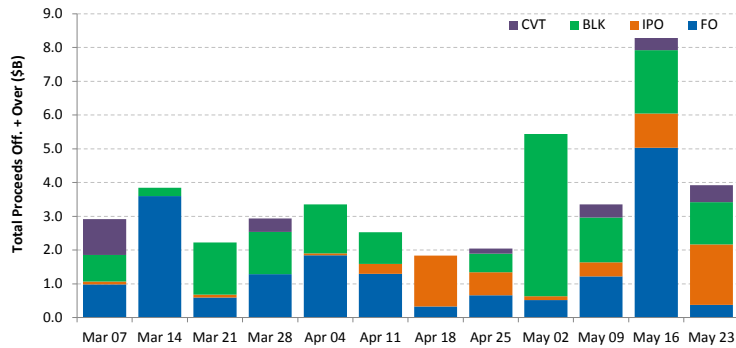
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
No Withdrawn or Postponed deals this week										

Ipreo Daily Market Update

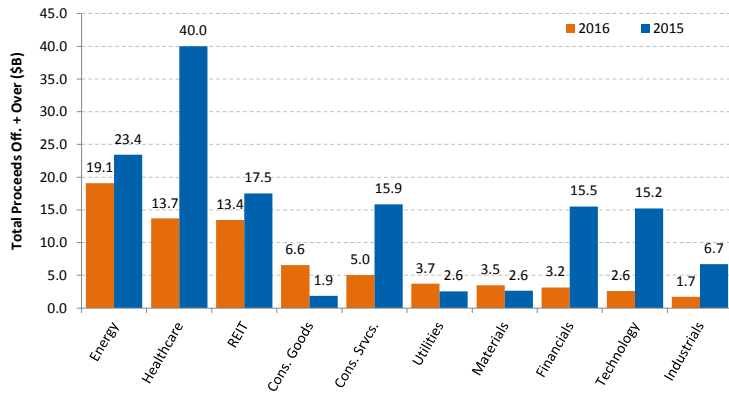
Market Summary

Week of May 23, 2016

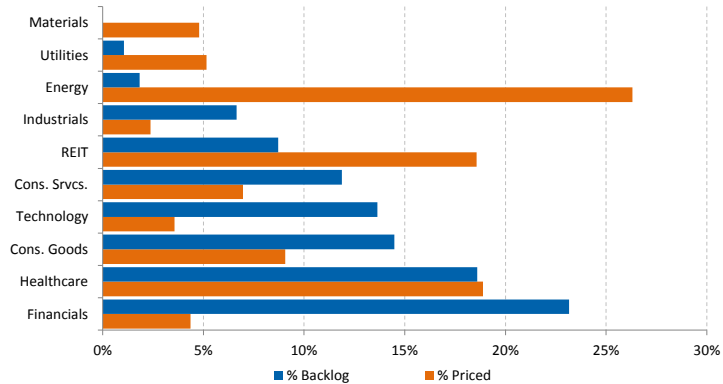
Trailing 12-Week US Proceeds by Deal Type



YoY Total US Issuance by Industry



YTD US Priced vs. Backlog



Market Summary

Major Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
S&P 500	2,090.1	-0.02	2.45	-0.08	-0.67	2.26
Dow Jones	17,828.3	-0.13	2.25	-0.90	-1.18	2.31
NASDAQ	4,901.8	0.14	4.02	0.28	-2.60	-2.11
Russell 2000	1,139.8	-0.11	4.11	-0.95	-7.99	0.34
FTSE 100	6,265.7	0.04	3.51	-0.30	-9.83	0.37
DAX	10,272.7	0.66	4.87	0.13	-11.63	-4.38
Nikkei 225	16,772.5	0.09	0.76	-3.35	-17.93	-11.88
Hang Seng	20,397.1	0.14	3.57	-4.72	-27.80	-6.92
Brazil Bovespa	49,482.9	0.00	-1.30	-6.78	-7.73	14.15
Mexico IPC	46,039.7	0.72	2.19	1.37	3.69	7.13

S&P 500 Sector Indices

S&P 500 Sector Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	295.5	-1.10	2.56	-0.88	-6.51	7.99
Financials	318.2	-0.59	2.52	-0.26	-3.86	-1.10
Consumer Disc.	626.4	0.20	2.26	-1.08	3.38	0.87
Consumer Staples	541.1	0.33	0.96	1.36	7.99	4.38
Energy	499.1	-0.41	1.77	-0.47	-13.07	11.30
Healthcare	817.0	0.01	2.49	-0.87	-4.61	-1.94
Industrials	482.7	-0.21	1.81	-1.79	-0.18	4.14
Information Tech.	728.5	0.24	4.24	1.35	1.66	0.98
Telecom	165.2	0.51	1.09	0.02	5.08	10.21
Utilities	246.2	1.06	1.12	2.07	10.01	11.90

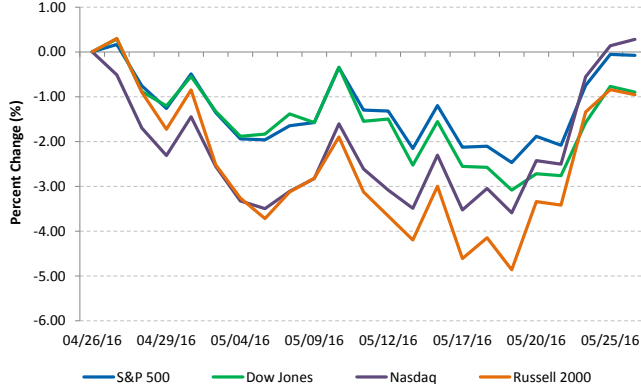
Commodities (NYMEX Front Month Contract)

Commodities	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,220.4	-0.28	-2.74	-1.85	2.82	15.11
Silver	16.3	0.50	-0.91	-4.48	-2.41	18.40
Copper	2.10	0.05	2.01	-6.22	-24.32	-1.52
Crude Oil	49.5	-0.16	1.66	12.35	-14.73	33.59
Natural Gas	2.2	-1.38	5.49	-0.37	-24.50	-7.96
Cotton	0.64	2.27	5.34	0.78	1.61	1.66
Corn	4.08	0.86	4.68	5.42	15.00	13.80
Sugar	0.17	1.52	4.31	8.54	44.21	14.30
Wheat	4.81	3.27	2.67	-1.33	-2.48	2.39

Major Currencies

Major Currencies	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.894	0.681	109.675	1.298	1.385
EUR	1.118	1.000	0.762	122.666	1.452	1.550
GBP	1.468	1.312	1.000	160.992	1.905	2.034
JPY	0.009	0.008	0.006	1.000	0.012	0.013
CAD	0.770	0.689	0.525	84.489	1.000	1.067
AUD	0.722	0.645	0.492	0.937	0.937	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, May 23, 2016			
Indicator	Period	Expectation	Result
No Releases Scheduled			

Tuesday, May 24, 2016			
Indicator	Period	Expectation	Result
New Home Sales	Apr	521K	619K

Wednesday, May 25, 2016			
Indicator	Period	Expectation	Result
MBA Mortgage Index	5/21	NA	2.3%
Int'l Trade in Goods - Adv.	Apr	NA	-\$57.5B
FHFA Housing Price Index	Mar	NA	0.7%
Crude Inventories	5/21	NA	-4.226M

Thursday, May 26, 2016			
Indicator	Period	Expectation	Result
Initial Claims	5/21	275K	268K
Continuing Claims	5/14	NA	2163K
Durable Orders	Apr	0.6%	3.4%
Durable Orders ex-transp.	Apr	0.5%	0.4%
Pending Home Sales	Apr	0.6%	5.1%
Natural Gas Inventories	5/21	NA	71 bcf

Friday, May 27, 2016			
Indicator	Period	Expectation	Result
GDP - Second Est.	Q1	0.9%	0.8%
GDP Deflator - Second Est.	Q1	0.7%	0.6%
Michigan Sentiment - Final	May	95.5	-

Source: Briefing.com

About Ipreo Analytics

Ipreo Capital Markets Services is an outsourced consultative service that serves as an extension of your team, focused on providing research, intelligence and data on the capital markets. If you have any questions, please contact Ipreo Capital Markets at CapitalMarkets@ipreo.com or 212.812.0950.

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