
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. ____)***

GAIN Capital Holdings, Inc.

(Name of Issuer)

Common Stock
(Title of Class of Securities)

36268W 100
(CUSIP Number)

December 14, 2010
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 36268W 100

1	NAMES OF REPORTING PERSONS 3i US Growth Partners L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Jersey, Channel Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 00,000
	6	SHARED VOTING POWER 4,016,235
	7	SOLE DISPOSITIVE POWER 00,000
	8	SHARED DISPOSITIVE POWER 4,016,235
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,868,202	
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 15.6%	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) PN	

CUSIP No. 36268W 100

1	NAMES OF REPORTING PERSONS 3i Growth Capital (USA) D.L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Jersey, Channel Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 00,000
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CUSIP No. 36268W 100

1	NAMES OF REPORTING PERSONS 3i Growth Capital (USA) E L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Jersey, Channel Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 00,000
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CUSIP No. 36268W 100

1	NAMES OF REPORTING PERSONS 3i Growth Capital (USA) P L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Jersey, Channel Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 00,000
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12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) PN	

CUSIP No. 36268W 100

1	NAMES OF REPORTING PERSONS 3i Technology Partners III L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Jersey, Channel Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 00,000
	6	SHARED VOTING POWER 851,967
	7	SOLE DISPOSITIVE POWER 00,000
	8	SHARED DISPOSITIVE POWER 851,967
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,868,202	
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11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 15.6%	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) PN	

CUSIP No. 36268W 100

1	NAMES OF REPORTING PERSONS 3i U.S. Growth Corporation	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 00,000
	6	SHARED VOTING POWER 4,016,235
	7	SOLE DISPOSITIVE POWER 00,000
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11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 15.6%	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) CO	

CUSIP No. 36268W 100

1	NAMES OF REPORTING PERSONS 3i Technology Corporation	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 00,000
	6	SHARED VOTING POWER 851,967
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12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) CO	

CUSIP No. 36268W 100

1	NAMES OF REPORTING PERSONS Ken Hanau	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 00,000
	6	SHARED VOTING POWER 4,868,202
	7	SOLE DISPOSITIVE POWER 00,000
	8	SHARED DISPOSITIVE POWER 4,868,202
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11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 15.6%	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN	

1	NAMES OF REPORTING PERSONS Robert Stefanowski	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 00,000
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12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN	

CUSIP No. 36268W 100

1	NAMES OF REPORTING PERSONS Ian Loblely	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION United Kingdom	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 00,000
	6	SHARED VOTING POWER 851,967
	7	SOLE DISPOSITIVE POWER 00,000
	8	SHARED DISPOSITIVE POWER 851,967
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12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN	

CUSIP No. 36268W 100

1	NAMES OF REPORTING PERSONS Sundip Murthy	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 00,000
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11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 15.6%	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN	

CUSIP No. 36268W 100

1	NAMES OF REPORTING PERSONS Richard Relyea	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 00,000
	6	SHARED VOTING POWER 4,868,202
	7	SOLE DISPOSITIVE POWER 00,000
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11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 15.6%	
12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN	

CUSIP No. 36268W 100

1	NAMES OF REPORTING PERSONS Jim Rutherford	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER 00,000
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12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN	

CUSIP No. 36268W 100

Item 1.

- (a) Name of Issuer

GAIN Capital Holdings, Inc.

- (b) Address of Issuer's Principal Executive Offices

135 US Highway 202/206, Suite 11 Bedminster, NJ 07921

Item 2.

- (a) Name of Person Filing

3i U.S. Growth Partners L.P., 3i Growth Capital (USA) D L.P., 3i Growth Capital (USA) E L.P. and 3i Growth Capital (USA) P L.P. (collectively, the "3i Growth Funds"); 3i U.S. Growth Corporation which is the general partner of the 3i Growth Funds; 3i Technology Partners III L.P.; 3i Technology Corporation which is the general partner of 3i Technology Partners III L.P.; Ken Hanau, Robert Stefanowski, Richard Relyea and Jim Rutherford, each of whom is a current member of the board of directors of 3i US Growth Corporation; and Ken Hanau, Robert Stefanowski, Ian Loblely, Sundip Murthy, Richard Relyea and Jim Rutherford, each of whom is a current member of the board of directors of 3i Technology Corporation. The persons named in this paragraph are referred to individually herein as a "Reporting Person" and collectively as the "Reporting Persons."

- (b) Address of the Principal Office or, if none, Residence

Address of Principal Office for 3i US Growth Partners L.P., 3i Growth Capital (USA) D L.P., 3i Growth Capital (USA) E L.P., 3i Growth Capital (USA) P L.P. and 3i Technology Partners III L.P.: c/o Mourant & Co. Limited, 22 Grenville Street, St. Helier, Jersey (Attention: Group 12).

Address of Principal Office for 3i U.S. Growth Corporation and 3i Technology Corporation: Seagram Building, 375 Park Avenue, Suite 3001, New York, NY 10152. The following members of the board of directors are based at this address: Ken Hanau, Sundip Murthy, Richard Relyea and Jim Rutherford. Address of Principal Office for Robert Stefanowski, Ian Loblely, members of the board of directors: 3i Group: 16 Palace Street, London XO SW1E 5JD UK.

- (c) Citizenship

3i US Growth Partners L.P., 3i Growth Capital (USA) D L.P., 3i Growth Capital (USA) E L.P. and 3i Growth Capital (USA) P L.P. and 3i Technology Partners III L.P. are Jersey, Channel Islands limited partnerships, 3i U.S. Growth Corporation and 3i Technology Corporation are Delaware corporations.

- (d) Title of Class of Securities

Common Stock

- (e) CUSIP Number

36268W 100

CUSIP No.

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with §240.13d-1(b)(1)(ii)(K).

Not applicable. This Schedule 13G is not being filed pursuant to Rule 13d-1(b) or Rule 13-2(b) or (c).

Item 4. Ownership.

- (a) Amount beneficially owned: 2,555,893 shares are owned directly by 3i U.S. Growth Partners L.P., 167,641 shares are owned directly by 3i Growth Capital (USA) D L.P., 1,125,060 shares are owned directly by 3i Growth Capital (USA) E L.P., 167,641 shares are owned directly by 3i Growth Capital (USA) P L.P. and 851,967 shares are owned directly by 3i Technology Partners III L.P. 3i U.S. Growth Corporation is the general partner of the 3i Growth Funds that has voting and investment authority over the shares held by the 3i Growth Funds. The board of directors of 3i US Growth Corporation holds voting and dispositive power for the shares held by each of the 3i Growth Funds. The current members of the board of directors of 3i US Growth Corporation are Ken Hanau, Robert Stefanowski, Richard Relyea and Jim Rutherford. Each of the members disclaims beneficial ownership of such shares. 3i Technology Corporation is the general partner of 3i Technology Partners III L.P. that has voting and investment authority over the shares held by such fund. The board of directors of 3i Technology Corporation holds voting and dispositive power for the shares held by 3i Technology Partners III L.P. The current members of the board of directors of 3i Technology Corporation are Ken Hanau, Robert Stefanowski, Ian Loble, Sundip Murthy, Richard Relyea and Jim Rutherford.
- (b) Percent of class: 15.6%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote 0 for each Reporting Person
 - (ii) Shared power to vote or to direct the vote 851,967 shares for each of 3i Technology Corporation, 3i Technology Partners III L.P., Ian Loble and Sundip Murthy. 4,016,235 shares for each of the 3i Growth Funds and 3i U.S. Growth Corporation. 4,868,202 shares for each of Ken Hanau, Robert Stefanowski, Richard Relyea and Jim Rutherford.
 - (iii) Sole power to dispose or to direct the disposition of 0 for each Reporting Person
 - (iv) Shared power to dispose or to direct the disposition of 851,967 shares for each of 3i Technology Corporation, 3i Technology Partners III L.P., Ian Loble and Sundip Murthy. 4,016,235 shares for each of the 3i Growth Funds and 3i U.S. Growth Corporation. 4,868,202 shares for each of Ken Hanau, Robert Stefanowski, Richard Relyea and Jim Rutherford.

Each Reporting Person disclaims beneficial ownership of all shares except for the shares, if any, that such Reporting Person holds of record.

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

Not applicable.

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

Not applicable.

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

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable. The reporting persons expressly disclaim membership in a "group" as used in Rule 13d-1(b)(ii)(H).

CUSIP No.

36268W 100

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Not applicable. This Schedule 13G is not being filed pursuant to Rule 13d-1(b) or Rule 13-1(c).

CUSIP No. 36268W 100

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: 02/14/11

3i US GROWTH PARTNERS L.P.

By: 3i US Growth Corporation, its General Partner

/s/ Colin Paton
Colin Paton

3i GROWTH CAPITAL (USA) D L.P.

By: 3i US Growth Corporation, its General Partner

/s/ Colin Paton
Colin Paton

3i GROWTH CAPITAL (USA) E L.P.

By: 3i US Growth Corporation, its General Partner

/s/ Colin Paton
Colin Paton

3i GROWTH CAPITAL (USA) P L.P.

By: 3i US Growth Corporation, its General Partner

/s/ Colin Paton
Colin Paton

3i TECHNOLOGY PARTNERS III L.P.

By: 3i Technology Corporation, its General Partner

/s/ Colin Paton

Colin Paton

3i US GROWTH CORPORATION

/s/ Colin Paton

Colin Paton

Treasurer

3i TECHNOLOGY CORPORATION

/s/ Colin Paton

Colin Paton

Treasurer

/s/ Colin Paton

Colin Paton, Attorney-in-Fact for Ken Hanau

/s/ Colin Paton

Colin Paton, Attorney-in-Fact for Robert Stefanowski

/s/ Colin Paton

Colin Paton, Attorney-in-Fact for Ian Lobley

/s/ Colin Paton

Colin Paton, Attorney-in-Fact for Sundip Murthy

/s/ Colin Paton

Colin Paton, Attorney-in-Fact for Richard Relyea

/s/ Colin Paton

Colin Paton, Attorney-in-Fact for Jim Rutherford

EXHIBIT INDEX

Exhibit A — Agreement among 3i Growth Partners L.P., 3i Growth Capital (USA) D L.P., 3i Growth Capital (USA) E L.P., 3i Growth Capital (USA) P L.P., 3i Technology Partners III L.P., 3i Growth Corporation, 3i Technology Corporation, Ken Hanau, Robert Stefanowski, Ian Lobley, Sundip Murthy, Richard Relyea and Jim Rutherford to file this statement jointly on behalf of each of them.

Exhibit B — Power of Attorney

AGREEMENT

JOINT FILING OF SCHEDULE 13G

The undersigned hereby agree to jointly prepare and file with regulatory authorities a Schedule 13G and any future amendments thereto reporting each of the undersigned's ownership of securities, and hereby affirm that such Schedule 13G is being filed on behalf of each of the undersigned pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the other, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

Dated: February 14, 2011

3i US GROWTH PARTNERS L.P.

By: 3i US Growth Corporation, its General Partner

/s/ Colin Paton
Colin Paton

3i GROWTH CAPITAL (USA) D L.P.

By: 3i US Growth Corporation, its General Partner

/s/ Colin Paton
Colin Paton

3i GROWTH CAPITAL (USA) E L.P.

By: 3i US Growth Corporation, its General Partner

/s/ Colin Paton
Colin Paton

3i GROWTH CAPITAL (USA) P L.P.

By: 3i US Growth Corporation, its General Partner

/s/ Colin Paton
Colin Paton

3i TECHNOLOGY PARTNERS III L.P.

By: 3i Technology Corporation, its General Partner

/s/ Colin Paton
Colin Paton

3i US GROWTH CORPORATION

/s/ Colin Paton
Colin Paton
Treasurer

3i TECHNOLOGY CORPORATION

/s/ Colin Paton
Colin Paton
Treasurer

/s/ Colin Paton
Colin Paton, Attorney-in-Fact for Ken Hanau

/s/ Colin Paton
Colin Paton, Attorney-in-Fact for Robert
Stefanowski

/s/ Colin Paton
Colin Paton, Attorney-in-Fact for Ian Loble

/s/ Colin Paton
Colin Paton, Attorney-in-Fact for Sundip Murthy

/s/ Colin Paton
Colin Paton, Attorney-in-Fact for Richard Relyea

/s/ Colin Paton
Colin Paton, Attorney-in-Fact for Jim Rutherford

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that each person whose signature appears below hereby constitutes and appoints Colin Paton, or any officer of 3i US Growth Corporation or 3i Technology Corporation, with full power to act singly, his true and lawful attorney-in-fact, with full power of substitution, to: (i) sign any and all instruments, certificates and documents that may be necessary, desirable or appropriate to be executed on behalf of himself as an individual or in his capacity as a general partner of any partnership, pursuant to Section 13 or 16 of the Securities Exchange Act of 1934, as amended, and any and all regulations promulgated thereunder, (ii) file the same (including any amendments thereto), with all exhibits thereto, and any other documents in connection therewith, with the Securities and Exchange Commission, and any stock exchange or similar authority and (iii) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this power of attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion, granting unto said attorney-in-fact full power and authority to do and perform each and every act and thing necessary, desirable or appropriate.

Each of the undersigned hereby grant to the attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted.

This power of attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to the attorney-in-fact.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 14th day of February, 2011.

/s/ Ken Hanau
Ken Hanau

/s/ Robert Stefanowski
Robert Stefanowski

/s/ Ian Lobley
Ian Lobley

/s/ Sundip Murthy
Sundip Murthy

/s/ Richard Relyea
Richard Relyea

/s/ Jim Rutherford
Jim Rutherford