

Subject: Re: PCTY
From: Tazia Smith <[REDACTED]>
Date: Wed, 19 Mar 2014 10:26:21 -0400
To: jeevacation@gmail.com
Cc: Nav Gupta <[REDACTED]>,
Paul Morris <[REDACTED]>,
[REDACTED],
Vahe Stepanian <[REDACTED]>,
Vinit Sahni <[REDACTED]>

Paylocity (PCTY) opens at \$31 (+\$17/sh), and now you can see it trading (~\$27.75 last). Let us know if you want to trade.

Thanks,
Tazia

Tazia Smith
Director | Key Client Partners - US

Deutsche Bank Securities Inc
Deutsche Asset & Wealth Management

[REDACTED]
[REDACTED]
[REDACTED]

Email [REDACTED]

From: Tazia Smith/db/dbcom To: jeevacation@gmail.com, Cc: Nav Gupta/db/dbcom@DBEMEA, Paul Morris, [REDACTED], Vahe Stepanian/db/dbcom@DBAMERICAS, Vinit Sahni/db/dbcom@DBEMEA Date: 03/19/2014 10:10 AM
Subject: Re: PCTY

paired off on 600k shs at \$31 (+\$14/sh), not open yet

Tazia Smith
Director | Key Client Partners - US

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From: Tazia Smith/db/dbcom To: jeevacation@gmail.com, Cc: Nav Gupta/db/-dbcom@DBEMEA, Paul Morris, [REDACTED], Vahe Stepanian/db/-dbcom@DBAMERICAS, Vinit Sahni/db/dbcom@DBEMEA Date: 03/19/2014 10:00 AM
Subject: PCTY

PCTY looking ~\$23 (+\$6), supposed to open at 10am, now delayed

From: Tazia Smith/db/dbcom To: jeevacation@gmail.com, Cc:
[REDACTED], Paul Morris, Vinit Sahni/db/dbcom@DBEMEA, Nav Gupta/
db/dbcom@DBEMEA, Vahe Stepanian/db/dbcom@DBAmericas Date: 03/19/2014 09:03
AM Subject: Paylocity (PCTY) Allocation

Jeffrey - You were allocated 1,000 PCTY priced at \$17. Will post you with trading color into open.

Tazia

----- Forwarded by Tazia Smith/db/dbcom on 03/19/2014 09:00 AM -----
From: Tazia Smith/db/dbcom To: Cc: Vahe Stepanian/db/dbcom@DBAmericas, Jay Lipman/db/dbcom@DBAMERICAS Date: 03/18/2014 07:58 PM Subject: *** PRICING DETAILS *** LEFT BOOKRUN IPO *** PAYLOCITY HOLDING CORP (NASDAQ: PCTY) ***

*** APPROVED FOR EXTERNAL DISTRIBUTION ***

Issuer: Paylocity Holding Corp

Symbol: PCTY

Deal size: 7,045,000 shares (71% primary / 29% secondary) plus 15% greenshoe (35% primary / 65% secondary)
*** upsize from 6,670,000 shares

Offer price: \$17.00

Exchange: Nasdaq

Trade date: 3/18

Settlement date: 3/24

Bookrunners:

Deutsche Bank

BAML

William Blair

Co-managers:

Raymond James

JMP

Needham

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site, at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling toll-free 1-800-503-4611 or by mail from Deutsche Bank Securities Inc., 60 Wall Street, New York, New York 10016, or by email at prospectus.cpdg@db.com

Tazia Smith
Director | Key Client Partners - US

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----- Forwarded by Tazia Smith/db/dbcom on 03/18/2014 07:56 PM -----
From: Nate Hall/db/dbcom@DBCOEX To: Date: 03/18/2014 07:39 PM Subject: ***
PRICING DETAILS *** LEFT BOOKRUN IPO *** PAYLOCITY HOLDING CORP (NASDAQ:
PCTY) *** APPROVED FOR EXTERNAL DISTRIBUTION ***
