Q2 Holdings, Inc. Form SC 13G/A February 13, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

#### **Under the Securities Exchange Act of 1934**

(Amendment No. 2)

Q2 Holdings, Inc.

(Name of Issuer)

**Common Stock** 

(Title of Class of Securities)

74736L109

(CUSIP Number)

December 31, 2016

#### (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)

x Rule 13d-1(d)

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. 74736L109

1	NAMES OF REPORTING PERSONS
1	Adams Street Partners, LLC
	CHECK THE APPROPRIATE BOX IF
	A MEMBER OF A GROUP (SEE
2	INSTRUCTIONS)
Z	(a) <sup></sup>
2	(b) "
3	SEC USE ONLY CITIZENSHIP OR PLACE OF
4	ORGANIZATION
4	
	Delaware
	SOLE VOTING POWER
NUMBER O	F 4,131,714
SHARES	SHARED VOTING POWER
BENEFICIAL	-
OWNED BY EACH	0 SOLE DISPOSITIVE POWER
REPORTING	
PERSON	4,131,714
WITH:	SHARED DISPOSITIVE POWER
	8
	0 AGGREGATE AMOUNT
	BENEFICIALLY OWNED BY EACH
9	REPORTING PERSON
	4,131,714
	CHECK IF THE AGGREGATE
	AMOUNT IN ROW (9) EXCLUDES
10	CERTAIN SHARES (SEE
10	INSTRUCTIONS)
	PERCENT OF CLASS REPRESENTED
11	BY AMOUNT IN ROW (9)
	10%
	TYPE OF REPORTING PERSON (SEE
12	INSTRUCTIONS)
12	
	IA

1	NAMES OF REPORTING PERSONS
	Adams Street 2006 Direct Fund, L.P. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
2	(a) <sup></sup>
3	(b) <sup>"</sup> SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY	SHARED VOTING POWER
OWNED BY EACH REPORTING	0 SOLE DISPOSITIVE POWER 7
PERSON WITH:	1,292,441 SHARED DISPOSITIVE POWER 8
9	0 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	1,292,441 CHECK IF THE AGGREGATE AMOUNT IN ROW (9)
10	EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)
	" PERCENT OF CLASS REPRESENTED BY AMOUNT IN
11	ROW (9)
12	3%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

1	NAMES OF REPORTING PERSONS
	Adams Street 2007 Direct Fund, L.P. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
2	(a) <sup></sup>
3	(b) " SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH	5 1,459,524 SHARED VOTING POWER 6 0 SOLE DISPOSITIVE POWER
EACH REPORTING PERSON WITH:	7 1,459,524 SHARED DISPOSITIVE POWER
9	8 0 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
9	1,459,524 CHECK IF THE AGGREGATE
10	AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)
	 PERCENT OF CLASS REPRESENTED BY AMOUNT IN
11	ROW (9)
12	4% TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

1	NAMES OF REPORTING PERSONS
	Adams Street 2008 Direct Fund, L.P. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
2	(a) <sup></sup>
3	(b) " SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware SOLE VOTING POWER 5
NUMBER OF SHARES BENEFICIALLY OWNED BY	488,982 SHARED VOTING POWER 6 0
EACH REPORTING PERSON WITH:	SOLE DISPOSITIVE POWER 7 488,982 SHARED DISPOSITIVE POWER 8
9	0 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10	488,982 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)
11	 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
12	1% TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

1	NAMES OF REPORTING PERSONS
	Adams Street 2009 Direct Fund, L.P. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
2	(a) <sup></sup>
3	(b) " SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH	5 422,934 SHARED VOTING POWER 6 0 SOLE DISPOSITIVE POWER
REPORTING PERSON WITH:	7 422,934 SHARED DISPOSITIVE POWER 8 0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10	422,934 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)
11	 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
12	1% TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

1	NAMES OF REPORTING PERSONS
	Adams Street 2010 Direct Fund, L.P. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
2	(a) <sup></sup>
3	(b) " SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH	0 SOLE DISPOSITIVE POWER
REPORTING PERSON WITH:	7 240,250 SHARED DISPOSITIVE POWER 8 0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10	240,250 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)
11	 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
12	1% TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

1	NAMES OF REPORTING PERSONS
2	Adams Street 2011 Direct Fund LP CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
2	(a) <sup></sup>
3	(b) " SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware SOLE VOTING POWER 5
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH	193,017 SHARED VOTING POWER
REPORTING PERSON WITH:	7 193,017 SHARED DISPOSITIVE POWER 8 0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10	193,017 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)
11	 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
12	0.5% TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

	NAMES OF REPORTING PERSONS
1	Adams Street Partnership Fund - 2007 U.S. Fund, L.P. CHECK THE APPROPRIATE BOX
2	IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) "
3	(b) " SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware SOLE VOTING POWER 5
NUMBER OF SHARES BENEFICIALLY	7,857 SHARED VOTING POWER
OWNED BY EACH REPORTING PERSON	0 SOLE DISPOSITIVE POWER 7 7,857
WITH:	SHARED DISPOSITIVE POWER 8 0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
10	7,857 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)
11	 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
12	0.0%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

	NAMES OF REPORTING PERSONS
1	Adams Street Partnership Fund - 2008 U.S. Fund, L.P.
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
2	(a) <sup></sup>
3	(b) " SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
4	UNUANIZATION
	Delaware SOLE VOTING POWER 5
NUMBER OF SHARES	10,077 SHARED VOTING POWER
BENEFICIALLY OWNED BY	6 0
EACH	SOLE DISPOSITIVE POWER
REPORTING	7
PERSON WITH:	10,077 SHARED DISPOSITIVE POWER
··· · · · · · · · · · · · · · · · · ·	8
	0
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY
9	EACH REPORTING PERSON
	10,077 CHECK IF THE AGGREGATE
	AMOUNT IN ROW (9)
10	EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN
11	ROW (9)
	0.0%
12	

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

	NAMES OF REPORTING PERSONS
1	Adams Street Partnership Fund - 2009 U.S. Fund, L.P.
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
2	(SEE INSTRUCTIONS)
	(a) (b)
3	SEC USE ONLY CITIZENSHIP OR PLACE OF
4	ORGANIZATION
	Delaware SOLE VOTING POWER 5
NUMBER OF SHARES	8,941 SHARED VOTING POWER
BENEFICIALLY OWNED BY	0
EACH REPORTING PERSON	SOLE DISPOSITIVE POWER 7 8.041
WITH:	8,941 SHARED DISPOSITIVE POWER 8
	0 AGGREGATE AMOUNT
9	BENEFICIALLY OWNED BY EACH REPORTING PERSON
	8,941 CHECK IF THE AGGREGATE
10	AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
	(SEE INSTRUCTIONS)
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN
11	ROW (9)
12	0.0%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

	NAMES OF REPORTING PERSONS
1	
	Adams Street Partnership Fund -
	2010 Fund, L.P.
	CHECK THE APPROPRIATE BOX
	IF A MEMBER OF A GROUP
	(SEE INSTRUCTIONS)
2	
	(a) <sup></sup>
	(b) <sup></sup>
3	SEC USE ONLY
	CITIZENSHIP OR PLACE OF
4	ORGANIZATION
-	
	Delaware
	SOLE VOTING POWER
	5
NUMBER OF	6,290
SHARES	SHARED VOTING POWER
BENEFICIALLY	
OWNED BY	0
EACH	SOLE DISPOSITIVE POWER
REPORTING	7
PERSON	6,290
WITH:	SHARED DISPOSITIVE POWER
	8
	0
	AGGREGATE AMOUNT
	BENEFICIALLY OWNED BY
9	EACH REPORTING PERSON
	6,290
	CHECK IF THE AGGREGATE
	AMOUNT IN ROW (9)
10	EXCLUDES CERTAIN SHARES
	(SEE INSTRUCTIONS)
	PERCENT OF CLASS
11	REPRESENTED BY AMOUNT IN
11	ROW (9)
	0.00
10	0.0%
12	

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

	NAMES OF REPORTING PERSONS
1	Adams Street Partnership Fund - 2010 U.S. Fund - Series B, L.P. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
2	(a) <sup></sup>
3	(b) " SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION
4	URGANIZATION
	Delaware SOLE VOTING POWER 5
NUMBER OF SHARES	1,401 SHARED VOTING POWER
BENEFICIALLY	
OWNED BY EACH	0 SOLE DISPOSITIVE POWER
REPORTING	7
PERSON	1,401
WITH:	SHARED DISPOSITIVE POWER 8
	o 0
	AGGREGATE AMOUNT
9	BENEFICIALLY OWNED BY EACH REPORTING PERSON
	1,401 CHECK IF THE AGGREGATE
10	AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
	0.0%
12	0.0 //

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

- Item 1(a) Name of issuer: Q2 Holdings, Inc.
- Item 1(b) Address of issuer's principal executive offices:
- 13785 Research Blvd., Suite 150, Austin, TX 78750
- 2(a) Name of persons filing:
- 1. Adams Street Partners, LLC
- 2. Adams Street 2006 Direct Fund, L.P.
- 3. Adams Street 2007 Direct Fund, L.P.
- 4. Adams Street 2008 Direct Fund, L.P.
- 5. Adams Street 2009 Direct Fund, L.P.
- 6. Adams Street 2010 Direct Fund, L.P.
- 7. Adams Street 2011 Direct Fund LP
- 8. Adams Street Partnership Fund 2007 U.S. Fund, L.P.
- 9. Adams Street Partnership Fund 2008 U.S. Fund, L.P.
- 10. Adams Street Partnership Fund 2009 U.S. Fund, L.P.
- 11. Adams Street Partnership Fund 2010 U.S. Fund, L.P.
- 12. Adams Street Partnership Fund 2010 U.S. Fund, Series B, L.P.

2(b) Address or principal business office or, if none, residence:

For all filing persons listed in 2(a) above: One North Wacker Drive, Suite 2200, Chicago, Illinois 60606

2(c) Citizenship:

- 1. Adams Street Partners, LLC: Delaware
- 2. Adams Street 2006 Direct Fund, L.P.: Delaware
- 3. Adams Street 2007 Direct Fund, L.P.: Delaware
- 4. Adams Street 2008 Direct Fund, L.P.: Delaware
- 5. Adams Street 2009 Direct Fund, L.P.: Delaware

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- 6. Adams Street 2010 Direct Fund, L.P.: Delaware
- 7. Adams Street 2011 Direct Fund LP: Delaware
- 8. Adams Street Partnership Fund 2007 U.S. Fund, L.P.: Delaware
- 9. Adams Street Partnership Fund 2008 U.S. Fund, L.P.: Delaware
- 10. Adams Street Partnership Fund 2009 U.S. Fund, L.P.: Delaware
- 11. Adams Street Partnership Fund 2010 U.S. Fund, L.P.: Delaware
- 12. Adams Street Partnership Fund 2010 U.S. Fund, Series B, L.P.: Delaware

2(d) Title of class of securities:

#### Common Stock

2(e) CUSIP No.: 74736L109

*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:

#### NOT APPLICABLE

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

- 1. Adams Street Partners, LLC: 4,131,714 (Total number of shares of common stock held indirectly through the funds listed below.)
- 2. Adams Street 2006 Direct Fund, L.P.: 1,292,441
- 3. Adams Street 2007 Direct Fund, L.P.: 1,459,524
- 4. Adams Street 2008 Direct Fund, L.P.: 488,982
- 5. Adams Street 2009 Direct Fund, L.P.: 422,934
- 6. Adams Street 2010 Direct Fund, L.P.: 240,250
- 7. Adams Street 2011 Direct Fund, L.P.: 193,017
- 8. Adams Street Partnership Fund 2007 U.S. Fund, L.P.: 7,857
- 9. Adams Street Partnership Fund 2008 U.S. Fund, L.P.: 10,077
- 10. Adams Street Partnership Fund 2009 U.S. Fund, L.P.: 8,941
- 11. Adams Street Partnership Fund 2010 U.S. Fund, L.P.: 6,290
- 12. Adams Street Partnership Fund 2010 U.S. Fund Series B, L.P.: 1,401

### (b) Percent of class:

- 1. Adams Street Partners, LLC: 10% (Total number of shares of common stock held indirectly through the funds listed below.)
- 2. Adams Street 2006 Direct Fund, L.P.: 3%
- 3. Adams Street 2007 Direct Fund, L.P.: 4%
- 4. Adams Street 2008 Direct Fund, L.P.: 1%
- 5. Adams Street 2009 Direct Fund, L.P.: 1%
- 6. Adams Street 2010 Direct Fund, L.P.: 1%
- 7. Adams Street 2011 Direct Fund LP: 0.5%
- 8. Adams Street Partnership Fund 2007 U.S. Fund, L.P.: 0.0%
- 9. Adams Street Partnership Fund 2008 U.S. Fund, L.P.: 0.0%
- 10. Adams Street Partnership Fund 2009 U.S. Fund, L.P.: 0.0%
- 11. Adams Street Partnership Fund 2010 U.S. Fund, L.P.: 0.0%
- 12. Adams Street Partnership Fund 2010 U.S. Fund Series B, L.P.: 0.0%
- (c) Number of shares as to which the person has:
- (i) Sole power to vote or to direct the vote:
- 1. Adams Street Partners, LLC: 4,131,714 (Total number of shares of common stock held indirectly through the funds listed below.)
- 2. Adams Street 2006 Direct Fund, L.P.: 1,292,441
- 3. Adams Street 2007 Direct Fund, L.P.: 1,459,524
- 4. Adams Street 2008 Direct Fund, L.P.: 488,982
- 5. Adams Street 2009 Direct Fund, L.P.: 422,934
- 6. Adams Street 2010 Direct Fund, L.P.: 240,250
- 7. Adams Street 2011 Direct Fund LP: 193,017
- 8. Adams Street Partnership Fund 2007 U.S. Fund, L.P.: 7,857
- 9. Adams Street Partnership Fund 2008 U.S. Fund, L.P.: 10,077
- 10. Adams Street Partnership Fund 2009 U.S. Fund, L.P. 8,941
- 11. Adams Street Partnership Fund 2010 U.S. Fund, L.P.: 6,290
- 12. Adams Street Partnership Fund 2010 U.S. Fund Series B, L.P.: 1,401
- (ii) Shared power to vote or to direct the vote: 0 (for all filing persons)
- (iii) Sole power to dispose or to direct the disposition of:
- 1. Adams Street Partners, LLC: 4,131,714 (Total number of shares of common stock held indirectly through the funds listed below.)
- 2. Adams Street 2006 Direct Fund, L.P.: 1,292,441
- 3. Adams Street 2007 Direct Fund, L.P.: 1,459,524
- 4. Adams Street 2008 Direct Fund, L.P.: 488,982
- 5. Adams Street 2009 Direct Fund, L.P.: 422,934

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- 6. Adams Street 2010 Direct Fund, L.P.: 240,250
- 7. Adams Street 2011 Direct Fund LP: 193,017
- 8. Adams Street Partnership Fund 2007 U.S. Fund, L.P.: 7,857
- 9. Adams Street Partnership Fund 2008 U.S. Fund, L.P.: 10,077
- 10. Adams Street Partnership Fund 2009 U.S. Fund, L.P.: 8,941
- 11. Adams Street Partnership Fund 2010 U.S. Fund, L.P.: 6,290
- 12. Adams Street Partnership Fund 2010 U.S. Fund Series B, L.P.: 1,401

(iv) Shared power to dispose or to direct the disposition of: 0 (for all filing persons)

*Instruction.* For computations regarding securities which represent a right to acquire an underlying security *see* §240.13d–3(d)(1).

*Item 5.* Ownership of 5 Percent or Less of a Class. If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following ".

### NOT APPLICABLE

Instruction. Dissolution of a group requires a response to this item.

*Item 6.* Ownership of More than 5 Percent on Behalf of Another Person. If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5

percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

### NOT APPLICABLE

*Item 7.* Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

#### NOT APPLICABLE

*Item* 8. Identification and Classification of Members of the Group. If a group has filed this schedule pursuant to  $\frac{240.13d-1(b)(1)(ii)(J)}{1}$ , so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identity of each member of the group.

Adams Street 2006 Direct Fund, L.P. ("AS 2006") is the record owner of 1,292,441 shares of common stock of the Issuer. Adams Street 2007 Direct Fund, L.P. ("AS 2007") is the record owner of 1,459,524 shares of common stock of the Issuer. Adams Street 2008 Direct Fund, L.P. ("AS 2008") is the record owner of 488,982 shares of common stock of the Issuer. Adams Street 2009 Direct Fund, L.P. ("AS 2009") is the record owner of 422,934 shares of common stock of the Issuer. Adams Street 2010 Direct Fund, L.P. ("AS 2010") is the record owner of 240,250 shares of common stock of the Issuer. Adams Street 2011 Direct Fund LP ("AS 2011") is the record owner of 193,017 shares of common stock of the Issuer. Adams Street Partnership Fund - 2007 U.S. Fund, L.P. ("AS 2007 US") is the record owner of 7,857 shares of common stock of the Issuer. Adams Street Partnership Fund – 2008 U.S. Fund, L.P. ("AS 2008 US") is the record owner of 10,077 shares of common stock of the Issuer. Adams Street Partnership Fund - 2009 U.S. Fund, L.P. ("AS 2009 US") is the record owner of 8,941 shares of common stock of the Issuer. Adams Street Partnership Fund – 2010 U.S. Fund, L.P. ("AS 2010 US") is the record owner of 6,290 shares of common stock of the Issuer. Adams Street Partnership Fund - 2010 U.S. Fund - Series B, L.P. ("AS 2010 US Series B) is the record owner of 1,401 shares of common stock of the Issuer. The shares of common stock owned by AS 2006, AS 2007, AS 2008, AS 2009, AS 2010, AS 2011, AS 2007 US, AS 2008 US, AS 2009 US, AS 2010 US and AS 2010 US Series B (the "Shares") may be deemed to be beneficially owned by Adams Street Partners, LLC, the general partner of each of AS 2007 US, AS 2008 US, AS 2009 US, AS 2010 US, AS 2010 US Series B, the managing member of the general partner of each of AS 2006, AS 2007, AS 2008, AS 2009 and AS 2010, and the managing member of the general partner of the general partner of AS 2011. Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray and Michael R. Zappert, each of whom is a partner of Adams Street Partners, LLC (or a subsidiary thereof), may be deemed to have shared voting and investment power over the Shares. Adams Street Partners, LLC and Thomas S. Bremner, Jeffrey T. Diehl, Elisha P. Gould, Robin Murray and Michael R. Zappert disclaim beneficial ownership of the Shares except to the extent of their pecuniary interest therein.

*Item 9.* Notice of Dissolution of Group. Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

#### NOT APPLICABLE

Item 10. Certifications

NOT APPLICABLE

#### 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: February 13, 2017

### ADAMS STREET PARTNERS, LLC

By: /s/ Sara Robinson Dasse Name: Sara Robinson Dasse Title Vice President

### ADAMS STREET 2006 DIRECT FUND, L.P.

By: ASP 2006 Direct Management, LLC, its General PartnerBy: Adams Street Partners, LLC, its Managing Member

By: /s/ Sara Robinson Dasse Name: Sara Robinson Dasse Title: Vice President

### ADAMS STREET 2007 DIRECT FUND, L.P.

By: ASP 2007 Direct Management, LLC, its General Partner By: Adams Street Partners, LLC, its Managing Member

By: /s/ Sara Robinson Dasse Name: Sara Robinson Dasse Title: Vice President

#### ADAMS STREET 2008 DIRECT FUND, L.P.

By: ASP 2008 Direct Management, LLC, its General Partner

By: Adams Street Partners, LLC, its Managing Member

By: /s/ Sara Robinson Dasse Name: Sara Robinson Dasse Title: Vice President

#### ADAMS STREET 2009 DIRECT FUND, L.P.

- By: ASP 2009 Direct Management, LLC, its General Partner
- By: Adams Street Partners, LLC, its Managing Member
- By: /s/ Sara Robinson Dasse

Name: Sara Robinson Dasse Title: Vice President

#### ADAMS STREET 2010 DIRECT FUND, L.P.

- By: ASP 2010 Direct Management, LLC, its General Partner
- By: Adams Street Partners, LLC, its Managing Member
- By: /s/ Sara Robinson Dasse
- Name: Sara Robinson Dasse
- Title: Vice President

#### ADAMS STREET 2011 DIRECT FUND LP

- By: ASP 2011 Direct Management LP, its General Partner
- By: ASP 2011 Direct Management LLC, its General Partner
- By: Adams Street Partners, LLC, its Managing Member
- By: /s/ Sara Robinson Dasse
- Name: Sara Robinson Dasse
- Title: Vice President

#### ADAMS STREET PARTNERSHIP FUND – 2007 U.S. FUND, L.P.

- By: Adams Street Partners, LLC, its General Partner
- By: /s/ Sara Robinson Dasse
- Name: Sara Robinson Dasse
- Title: Vice President

#### ADAMS STREET PARTNERSHIP FUND – 2008 U.S. FUND, L.P.

- By: Adams Street Partners, LLC, its General Partner
- By: /s/ Sara Robinson Dasse
- Name: Sara Robinson Dasse
- Title: Vice President

#### ADAMS STREET PARTNERSHIP FUND – 2009 U.S. FUND, L.P.

By: Adams Street Partners, LLC, its General Partner

By: /s/ Sara Robinson Dasse

- Name: Sara Robinson Dasse
- Title: Vice President

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### ADAMS STREET PARTNERSHIP FUND – 2010 U.S. FUND, L.P.

By: Adams Street Partners, LLC, its General Partner

By: /s/ Sara Robinson Dasse

Name: Sara Robinson Dasse

Title: Vice President

### ADAMS STREET PARTNERSHIP FUND - 2010 U.S. FUND - SERIES B, L.P.

By: Adams Street Partners, LLC, its General Partner

By: /s/ Sara Robinson Dasse

Name: Sara Robinson Dasse

Title: Vice President

### EXHIBIT 1

### AGREEMENT TO MAKE A JOINT FILING

The undersigned hereby agree that this Schedule 13G is filed by and on behalf of each of them.

Date: February 13, 2017

### ADAMS STREET PARTNERS, LLC

By: Name: Title:	/s/ Sara Robinson Dasse Sara Robinson Dasse Vice President
ADAMS STREET 2006 DIRECT FUND, L.P.	
By:	ASP 2006 Direct Management, LLC, its General Partner
By:	Adams Street Partners, LLC, its Managing Member
By:	/s/ Sara Robinson Dasse
Name:	Sara Robinson Dasse
Title:	Vice President
ADAMS STREET 2007 DIRECT FUND, L.P.	
By:	ASP 2007 Direct Management, LLC, its
By:	General Partner Adams Street Partners, LLC,

### Member

By:	/s/ Sara Robinson
<u>,</u>	Dasse
Name:	Sara Robinson
Ivanie.	Dasse
Title:	Vice President

# ADAMS STREET 2008 DIRECT FUND, L.P.

By: By:	ASP 2008 Direct Management, LLC, its General Partner Adams Street Partners, LLC, its Managing Member
By:	/s/ Sara Robinson Dasse
Name:	Sara Robinson Dasse
Title:	Vice President
1110.	, iee i resident

# ADAMS STREET 2009 DIRECT FUND, L.P.

By:	ASP 2009 Direct Management, LLC, its General
By:	Partner Adams Street Partners, LLC, its Managing Member
By: Name: Title:	/s/ Sara Robinson Dasse Sara Robinson Dasse Vice President

# ADAMS STREET 2010 DIRECT FUND, L.P.

# Edgar Filing: Q2 Holdings, Inc. - Form SC 13G/A

	ASP 2010
	Direct
By:	Management,
By.	LLC, its
	General
	Partner
	Adams Street
By:	Partners, LLC,
By.	its Managing
	Member
	/s/ Sara
By:	Robinson
	Dasse
Name:	Sara Robinson
Ivallie.	Dasse
Title:	Vice President

#### ADAMS STREET 2011 DIRECT FUND LP

	ASP 2011
	Direct
By:	Management
	LP, its General
	Partner
	ASP 2011
	Direct
Dar	Management
By:	LLC, its
	General
	Partner
	Adams Street
By:	Partners, LLC,
By:	its Managing
	Member
	/s/ Sara
By:	Robinson
	Dasse
	Sara Robinson
Name:	Dasse
Title:	Vice President

# ADAMS STREET PARTNERSHIP FUND – 2007 U.S. FUND, L.P.

By:	Adams Street
	Partners, LLC,
	its General

	Partner
	/s/ Sara
By:	Robinson
	Dasse
Nomo	Sara Robinson
Name:	Dasse
Title:	Vice President

### ADAMS STREET PARTNERSHIP FUND – 2008 U.S. FUND, L.P.

By:	Adams Street Partners, LLC, its General Partner
By: Name: Title:	/s/ Sara Robinson Dasse Sara Robinson Dasse Vice President

# ADAMS STREET PARTNERSHIP FUND – 2009 U.S. FUND, L.P.

By:	Adams Street Partners, LLC, its General Partner
By:	/s/ Sara Robinson Dasse
Name: Title:	Sara Robinson Dasse Vice President

### ADAMS STREET PARTNERSHIP FUND – 2010 U.S. FUND, L.P.

By:	Adams Street Partners, LLC, its General Partner
By: Name: Title:	/s/ Sara Robinson Dasse Sara Robinson Dasse Vice President

# ADAMS STREET PARTNERSHIP FUND – 2010 U.S. FUND – SERIES B, L.P.

	Adams Street
By:	Partners, LLC,
By.	its General
	Partner
	/s/ Sara
By:	Robinson
	Dasse
Name:	Sara Robinson
Name.	Dasse
Title:	Vice President