

MEDICAL TRANSCRIPTION BILLING, CORP
Form EFFECT
July 17, 2017

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- (b)
 - 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 1,720,548
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 1,720,548

(c) The transactions in the securities of the Issuer by SCP during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

C. SCMGP

(a) SCMGP, as the general partner of each of SCQP and SCP, may be deemed the beneficial owner of the (i) 136,342 shares of Common Stock owned by SCQP and (ii) 1,720,548 shares of Common Stock owned by SCP.

Percentage: Approximately 7.3%

- (b)
 - 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 1,856,890
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 1,856,890

(c) SCMGP has not entered into any transactions in the securities of the Issuer during the past 60 days. The transactions in the securities of the Issuer on behalf of each of SCQP and SCP during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

D. SCM

(a) SCM, as the investment advisor and general partner of SCMGP, may be deemed the beneficial owner of the (i) 136,342 shares of Common Stock owned by SCQP and (ii) 1,720,548 shares of Common Stock owned by SCP.

Percentage: Approximately 7.3%

- (b)
 - 1. Sole power to vote or direct vote: 0
 - 2. Shared power to vote or direct vote: 1,856,890
 - 3. Sole power to dispose or direct the disposition: 0
 - 4. Shared power to dispose or direct the disposition: 1,856,890

(c) SCM has not entered into any transactions in the securities of the Issuer during the past 60 days. The transactions in the securities of the Issuer on behalf of each of SCQP and SCP during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

CUSIP NO. 45778Q107

E. Messrs. Seaver and Kent

(a) Each of Messrs. Seaver and Kent, as a manager of SCM, may be deemed the beneficial owner of the (i) 136,342 shares of Common Stock owned by SCQP and (ii) 1,720,548 shares of Common Stock owned by SCP.

Percentage: Approximately 7.3%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 1,856,890
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 1,856,890

(c) Neither of Messrs. Seaver and Kent has entered into any transactions in the securities of the Issuer during the past 60 days. The transactions in the securities of the Issuer on behalf of each of SCQP and SCP during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

The Reporting Persons, as members of a “group” for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, may be deemed the beneficial owner of the shares of Common Stock directly owned by the other Reporting Persons. Each Reporting Person disclaims beneficial ownership of such shares of Common Stock except to the extent of his or its pecuniary interest therein.

CUSIP NO. 45778Q107

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 20, 2015

STADIUM CAPITAL QUALIFIED PARTNERS, L.P.

By: Stadium Capital Management GP, L.P.
General Partner

By: Stadium Capital Management, LLC
General Partner

By: /s/ Alexander M. Seaver
Name: Alexander M. Seaver
Title: Managing Member

STADIUM CAPITAL PARTNERS, L.P.

By: Stadium Capital Management GP, L.P.
General Partner

By: Stadium Capital Management, LLC
General Partner

By: /s/ Alexander M. Seaver
Name: Alexander M. Seaver
Title: Managing Member

STADIUM CAPITAL MANAGEMENT GP, L.P.

By: Stadium Capital Management, LLC
General Partner

By: /s/ Alexander M. Seaver
Name: Alexander M. Seaver
Title: Managing Member

STADIUM CAPITAL MANAGEMENT, LLC

By: /s/ Alexander M. Seaver
Name: Alexander M. Seaver

Title:

Managing Member

CUSIP NO. 45778Q107

/s/ Alexander M. Seaver
Alexander M. Seaver

/s/ Bradley R. Kent
Bradley R. Kent

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CUSIP NO. 45778Q107

SCHEDULE A

Transactions in Securities of the Issuer During the Past Sixty Days

Nature of Transaction	Securities Purchased/(Sold)	Price per Share (\$)	Date of Purchase / Sale
STADIUM CAPITAL QUALIFIED PARTNERS, L.P.			
Sale of Common Stock	(34)	42.7700	01/29/2015
Sale of Common Stock	(17)	42.7800	02/05/2015
Sale of Common Stock	(43)	42.8000	02/06/2015
Sale of Common Stock	(1,182)	44.6137	02/10/2015
Sale of Common Stock	(489)	44.6916	02/10/2015
Sale of Common Stock	(2,149)	44.3014	02/10/2015
Sale of Common Stock	(3,441)	46.1008	02/11/2015
Sale of Common Stock	(223)	46.7587	02/12/2015
Sale of Common Stock	(9,813)	47.1545	02/12/2015
Sale of Common Stock	(86)	48.1865	02/13/2015
Sale of Common Stock	(6,679)	48.5986	02/13/2015
Sale of Common Stock	(5,401)	50.2062	02/17/2015
Sale of Common Stock	(7,189)	50.6000	02/18/2015
Sale of Common Stock	(5,924)	51.3535	02/19/2015
Sale of Common Stock	(6,385)	51.4191	02/20/2015

STADIUM CAPITAL PARTNERS, L.P.

Sale of Common Stock	(366)	42.7700	01/29/2015
Sale of Common Stock	(183)	42.7800	02/05/2015
Sale of Common Stock	(457)	42.8000	02/06/2015
Sale of Common Stock	(12,573)	44.6137	02/10/2015
Sale of Common Stock	(5,204)	44.6916	02/10/2015
Sale of Common Stock	(22,851)	44.3014	02/10/2015
Sale of Common Stock	(36,624)	46.1008	02/11/2015
Sale of Common Stock	(2,377)	46.7587	02/12/2015
Sale of Common Stock	(104,484)	47.1545	02/12/2015
Sale of Common Stock	(914)	48.1865	02/13/2015
Sale of Common Stock	(71,212)	48.5986	02/13/2015
Sale of Common Stock	(57,687)	50.2062	02/17/2015
Sale of Common Stock	(76,787)	50.6000	02/18/2015
Sale of Common Stock	(63,276)	51.3535	02/19/2015
Sale of Common Stock	(68,256)	51.4191	02/20/2015