

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

Benefitfocus, Inc.  
Form SC 13G/A  
February 17, 2015

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G  
Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

BENEFITFOCUS, INC.

-----  
(Name of Issuer)

Common Stock, \$0.001 par value

-----  
(Title of Class of Securities)

08180D106

-----  
(CUSIP Number)

December 31, 2014

-----  
(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).

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

-----  
CUSIP No. 08180D106  
-----

13G

- 1. Name of Reporting Person  
I.R.S. Identification No. of above Person

THE GOLDMAN SACHS GROUP, INC.

- 2. Check the Appropriate Box if a Member of a Group

(a)

(b)

- 3. SEC Use Only

- 4. Citizenship or Place of Organization

Delaware

- 5. Sole Voting Power

Number of  
Shares

0

Beneficially

- 6. Shared Voting Power

8,526,061

Owned by

Each

- 7. Sole Dispositive Power

Reporting

0

Person

- 8. Shared Dispositive Power

With:

8,526,061

- 9. Aggregate Amount Beneficially Owned by Each Reporting Person

8,526,061

- 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

- 11. Percent of Class Represented by Amount in Row (9)

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

33.4 %

-----  
12. Type of Reporting Person

HC-CO  
-----

Page 2 of 27

-----  
CUSIP No. 08180D106

13G  
-----

-----  
1. Name of Reporting Person

I.R.S. Identification No. of above Person

GOLDMAN, SACHS & CO.  
-----

2. Check the Appropriate Box if a Member of a Group

(a)

(b)   
-----

3. SEC Use Only  
-----

4. Citizenship or Place of Organization

New York  
-----

5. Sole Voting Power

Number of 0

Shares

Beneficially

-----  
6. Shared Voting Power

8,526,061

Owned by

Each

-----  
7. Sole Dispositive Power

Reporting 0

Person

-----  
8. Shared Dispositive Power

With:

8,526,061  
-----

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

9. Aggregate Amount Beneficially Owned by Each Reporting Person

8,526,061

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

33.4 %

12. Type of Reporting Person

BD-PN-IA

Page 3 of 27

CUSIP No. 08180D106

13G

1. Name of Reporting Person  
I.R.S. Identification No. of above Person

GS CAPITAL PARTNERS VI PARALLEL, L.P.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

Number of 0

Shares

6. Shared Voting Power

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

Beneficially  
Owned by 1,094,398  
-----  
Each 7. Sole Dispositive Power  
Reporting 0  
-----  
Person 8. Shared Dispositive Power  
With:  
1,094,398

-----  
9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,094,398

-----  
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

-----  
11. Percent of Class Represented by Amount in Row (9)

4.3 %

-----  
12. Type of Reporting Person

PN

-----  
Page 4 of 27

-----  
CUSIP No. 08180D106

13G  
-----

-----  
1. Name of Reporting Person  
I.R.S. Identification No. of above Person

GS ADVISORS VI, L.L.C.

-----  
2. Check the Appropriate Box if a Member of a Group

(a)

(b)

-----  
3. SEC Use Only

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

---

4. Citizenship or Place of Organization

Delaware

---

5. Sole Voting Power

Number of  
Shares

0

Beneficially

---

6. Shared Voting Power

1,094,398

Owned by

Each

---

7. Sole Dispositive Power

Reporting

0

Person

With:

---

8. Shared Dispositive Power

1,094,398

---

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,094,398

---

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

---

11. Percent of Class Represented by Amount in Row (9)

4.3 %

---

12. Type of Reporting Person

00



Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

PN

Page 6 of 27

CUSIP No. 08180D106

13G

1. Name of Reporting Person  
I.R.S. Identification No. of above Person

GSCP VI OFFSHORE ADVISORS, L.L.C.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

Number of 0

Shares

6. Shared Voting Power

Beneficially

3,310,322

Owned by

Each

7. Sole Dispositive Power

Reporting

0

Person

8. Shared Dispositive Power

With:

3,310,322

9. Aggregate Amount Beneficially Owned by Each Reporting Person

3,310,322



Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

13.0 %

12. Type of Reporting Person

00

Page 7 of 27

CUSIP No. 08180D106

13G

1. Name of Reporting Person  
I.R.S. Identification No. of above Person

GS CAPITAL PARTNERS VI FUND, L.P.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

Number of 0

Shares

Beneficially

6. Shared Voting Power

3,979,876

Owned by

Each

7. Sole Dispositive Power

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

Reporting Person 0

Person

8. Shared Dispositive Power

With:

3,979,876

9. Aggregate Amount Beneficially Owned by Each Reporting Person

3,979,876

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

15.6 %

12. Type of Reporting Person

PN

Page 8 of 27

CUSIP No. 08180D106

13G

1. Name of Reporting Person  
I.R.S. Identification No. of above Person

GSCP VI ADVISORS, L.L.C.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

-----  
5. Sole Voting Power  
Number of 0  
Shares -----  
Beneficially 6. Shared Voting Power  
Owned by 3,979,876  
-----  
Each 7. Sole Dispositive Power  
Reporting 0  
-----  
Person 8. Shared Dispositive Power  
With: 3,979,876  
-----

9. Aggregate Amount Beneficially Owned by Each Reporting Person

3,979,876

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

15.6 %

12. Type of Reporting Person

00  
-----

Page 9 of 27

-----  
CUSIP No. 08180D106  
-----

13G

1. Name of Reporting Person  
I.R.S. Identification No. of above Person

GS CAPITAL PARTNERS VI GMBH & CO. KG

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Germany

5. Sole Voting Power

Number of 0

Shares

Beneficially

6. Shared Voting Power

141,445

Owned by

Each

7. Sole Dispositive Power

Reporting

0

Person

8. Shared Dispositive Power

With:

141,445

9. Aggregate Amount Beneficially Owned by Each Reporting Person

141,445

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

11. Percent of Class Represented by Amount in Row (9)

0.6 %

12. Type of Reporting Person

PN

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

Page 10 of 27

-----  
CUSIP No. 08180D106  
-----

13G

- 1. Name of Reporting Person  
I.R.S. Identification No. of above Person

GOLDMAN, SACHS MANAGEMENT GP GMBH

- 2. Check the Appropriate Box if a Member of a Group

(a)   
(b)

- 3. SEC Use Only

- 4. Citizenship or Place of Organization

Germany

- 5. Sole Voting Power

Number of  
Shares

0

Beneficially

- 6. Shared Voting Power

141,445

Owned by

Each

- 7. Sole Dispositive Power

Reporting

0

Person

With:

- 8. Shared Dispositive Power

141,445

- 9. Aggregate Amount Beneficially Owned by Each Reporting Person

141,445

- 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

11. Percent of Class Represented by Amount in Row (9)

0.6 %

-----  
12. Type of Reporting Person

00  
-----

Page 11 of 27

Item 1(a). Name of Issuer:  
BENEFITFOCUS, INC.

Item 1(b). Address of Issuer's Principal Executive Offices:  
100 Benefitfocus Way  
Charleston, South Carolina 29492

Item 2(a). Name of Persons Filing:  
  
THE GOLDMAN SACHS GROUP, INC.  
GOLDMAN, SACHS & CO.  
GS CAPITAL PARTNERS VI PARALLEL, L.P.  
GS ADVISORS VI, L.L.C.  
GS CAPITAL PARTNERS VI OFFSHORE FUND, L.P.  
GSCP VI OFFSHORE ADVISORS, L.L.C.  
GS CAPITAL PARTNERS VI FUND, L.P.  
GSCP VI ADVISORS, L.L.C.  
GS CAPITAL PARTNERS VI GMBH & CO. KG  
GOLDMAN, SACHS MANAGEMENT GP GMBH

Item 2(b). Address of Principal Business Office or, if none, Residence:  
  
The Goldman Sachs Group, Inc., Goldman, Sachs & Co.,  
GS Capital Partners VI Parallel, L.P., GS Advisors VI,  
L.L.C., GS Capital Partners VI Offshore Fund, L.P., GSCP VI  
Offshore Advisors, L.L.C., GS Capital Partners VI Fund,  
L.P., GSCP VI Advisors, L.L.C., GS Capital Partners VI GmbH  
& CO. KG, Goldman, Sachs Management GP GmbH:  
  
200 West Street  
New York, NY 10282

Item 2(c). Citizenship:  
THE GOLDMAN SACHS GROUP, INC. - Delaware  
GOLDMAN, SACHS & CO. - New York  
GS CAPITAL PARTNERS VI PARALLEL, L.P. - Delaware  
GS ADVISORS VI, L.L.C. - Delaware  
GS CAPITAL PARTNERS VI OFFSHORE FUND, L.P. - Cayman Islands  
GSCP VI OFFSHORE ADVISORS, L.L.C. - Delaware  
GS CAPITAL PARTNERS VI FUND, L.P. - Delaware  
GSCP VI ADVISORS, L.L.C. - Delaware  
GS CAPITAL PARTNERS VI GMBH & CO. KG - Germany  
GOLDMAN, SACHS MANAGEMENT GP GMBH - Germany

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

- Item 2(d). Title of Class of Securities:  
Common Stock, \$0.001 par value
- Item 2(e). CUSIP Number:  
08180D106
- Item 3. If this statement is filed pursuant to Rules 13d-1(b) or 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 Rule 13d-1(b)(1)(ii)(E);
  - (f).[ ] An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
  - (g).[ ] A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
  - (h).[ ] A savings association 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 Rule 13d-1(b)(1)(ii)(J);
  - (k).[ ] Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If filing as a non-US institution in accordance with Rule 13d-1(b)(1)(ii)(J), please specify the type of institution:

Page 12 of 27

- Item 4. Ownership.\*
- (a). Amount beneficially owned:  
See the response(s) to Item 9 on the attached cover page(s).
  - (b). Percent of Class:  
See the response(s) to Item 11 on the attached cover page(s).
  - (c). Number of shares as to which such person has:
    - (i). Sole power to vote or to direct the vote: See the response(s) to Item 5 on the attached cover page(s).

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

- (ii). Shared power to vote or to direct the vote: See the response(s) to Item 6 on the attached cover page(s).
  - (iii). Sole power to dispose or to direct the disposition of: See the response(s) to Item 7 on the attached cover page(s).
  - (iv). Shared power to dispose or to direct the disposition of: See the response(s) to Item 8 on the attached cover page(s).
- 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.
- Clients of the Reporting Person(s) have or may have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, securities held in their accounts. Clients known to have such right or power with respect to more than 5% of the class of securities to which this report relates are:  
NONE
- Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.  
See Exhibit (99.2)
- Item 8. Identification and Classification of Members of the Group.  
See Exhibit (99.3)
- Item 9. Notice of Dissolution of Group.  
Not Applicable
- Item 10. Certification.  
Not Applicable

-----

\*In accordance with the Securities and Exchange Commission Release No. 34-39538 (January 12, 1998) (the "Release"), this filing reflects the securities beneficially owned by certain operating units (collectively, the "Goldman Sachs Reporting Units") of The Goldman Sachs Group, Inc. and its subsidiaries and affiliates (collectively, "GSG"). This filing does not reflect securities, if any, beneficially owned by any operating units of GSG whose ownership of securities is disaggregated from that of the Goldman Sachs Reporting Units in accordance with the Release. The Goldman Sachs Reporting Units disclaim beneficial ownership of the securities beneficially owned by (i) any client accounts with respect to which the Goldman Sachs Reporting Units or their employees have voting or investment discretion or both, or with respect to which there are limits on their voting or investment authority or both and (ii) certain investment entities of which the Goldman Sachs Reporting Units act as the general partner, managing general partner or other manager, to the extent interests in such entities are held by persons other than the Goldman Sachs Reporting Units.



Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

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, 2015

THE GOLDMAN SACHS GROUP, INC.

By:/s/ Priya Iyer

-----  
Name: Priya Iyer  
Title: Attorney-in-fact

GOLDMAN, SACHS & CO.

By:/s/ Priya Iyer

-----  
Name: Priya Iyer  
Title: Attorney-in-fact

GS CAPITAL PARTNERS VI PARALLEL, L.P.

By:/s/ Priya Iyer

-----  
Name: Priya Iyer  
Title: Attorney-in-fact

GS ADVISORS VI, L.L.C.

By:/s/ Priya Iyer

-----  
Name: Priya Iyer  
Title: Attorney-in-fact

GS CAPITAL PARTNERS VI OFFSHORE FUND, L.P.

By:/s/ Priya Iyer

-----  
Name: Priya Iyer  
Title: Attorney-in-fact

GSCP VI OFFSHORE ADVISORS, L.L.C.

By:/s/ Priya Iyer

-----  
Name: Priya Iyer  
Title: Attorney-in-fact

GS CAPITAL PARTNERS VI FUND, L.P.

By:/s/ Priya Iyer

-----  
Name: Priya Iyer  
Title: Attorney-in-fact

GSCP VI ADVISORS, L.L.C.

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

By:/s/ Priya Iyer

-----  
Name: Priya Iyer  
Title: Attorney-in-fact

GS CAPITAL PARTNERS VI GMBH & CO. KG

By:/s/ Priya Iyer

-----  
Name: Priya Iyer  
Title: Attorney-in-fact

GOLDMAN, SACHS MANAGEMENT GP GMBH

By:/s/ Priya Iyer

-----  
Name: Priya Iyer  
Title: Attorney-in-fact

Page 14 of 27

INDEX TO EXHIBITS

Exhibit No.	Exhibit
-----	-----
99.1	Joint Filing Agreement
99.2	Item 7 Information
99.3	Item 8 Information
99.4	Power of Attorney, relating to THE GOLDMAN SACHS GROUP, INC.
99.5	Power of Attorney, relating to GOLDMAN, SACHS & CO.
99.6	Power of Attorney, relating to GS CAPITAL PARTNERS VI PARALLEL, L.P.
99.7	Power of Attorney, relating to GS ADVISORS VI, L.L.C.
99.8	Power of Attorney, relating to GS CAPITAL PARTNERS VI OFFSHORE FUND, L.P.
99.9	Power of Attorney, relating to GSCP VI OFFSHORE ADVISORS, L.L.C.
99.10	Power of Attorney, relating to GS CAPITAL PARTNERS VI FUND, L.P.
99.11	Power of Attorney, relating to GSCP VI ADVISORS, L.L.C.
99.12	Power of Attorney, relating to GS CAPITAL PARTNERS VI GMBH & CO. KG
99.13	Power of Attorney, relating to GOLDMAN, SACHS MANAGEMENT GP GMBH

Page 15 of 27

EXHIBIT (99.1)

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1) promulgated under the Securities

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

Exchange Act of 1934, the undersigned agree to the joint filing of a Statement on Schedule 13G (including any and all amendments thereto) with respect to the Common Stock, \$0.001 par value, of BENEFITFOCUS, INC. and further agree to the filing of this agreement as an Exhibit thereto. In addition, each party to this Agreement expressly authorizes each other party to this Agreement to file on its behalf any and all amendments to such Statement on Schedule 13G.

Date: February 13, 2015

THE GOLDMAN SACHS GROUP, INC.

By:/s/ Priya Iyer

-----  
Name: Priya Iyer  
Title: Attorney-in-fact

GOLDMAN, SACHS & CO.

By:/s/ Priya Iyer

-----  
Name: Priya Iyer  
Title: Attorney-in-fact

GS CAPITAL PARTNERS VI PARALLEL, L.P.

By:/s/ Priya Iyer

-----  
Name: Priya Iyer  
Title: Attorney-in-fact

GS ADVISORS VI, L.L.C.

By:/s/ Priya Iyer

-----  
Name: Priya Iyer  
Title: Attorney-in-fact

GS CAPITAL PARTNERS VI OFFSHORE FUND, L.P.

By:/s/ Priya Iyer

-----  
Name: Priya Iyer  
Title: Attorney-in-fact

GSCP VI OFFSHORE ADVISORS, L.L.C.

By:/s/ Priya Iyer

-----  
Name: Priya Iyer  
Title: Attorney-in-fact

GS CAPITAL PARTNERS VI FUND, L.P.

By:/s/ Priya Iyer

-----  
Name: Priya Iyer  
Title: Attorney-in-fact

GSCP VI ADVISORS, L.L.C.

By:/s/ Priya Iyer

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

-----  
Name: Priya Iyer  
Title: Attorney-in-fact

GS CAPITAL PARTNERS VI GMBH & CO. KG

By:/s/ Priya Iyer  
-----

Name: Priya Iyer  
Title: Attorney-in-fact

GOLDMAN, SACHS MANAGEMENT GP GMBH

By:/s/ Priya Iyer  
-----

Name: Priya Iyer  
Title: Attorney-in-fact

Page 16 of 27

EXHIBIT (99.2)

ITEM 7 INFORMATION

The securities being reported on by The GOLDMAN SACHS GROUP, INC. ("GS Group"), as a parent holding company, are owned by GS Capital Partners VI Parallel, L.P., GS Capital Partners VI Offshore Fund, L.P., GS Capital Partners VI Fund, L.P. and GS Capital Partners VI GmbH & CO. KG (collectively, the "GS Investing Entities"), or are owned, or may be deemed to be beneficially owned, by GOLDMAN, SACHS & CO. ("Goldman Sachs"), a broker or dealer registered under Section 15 of the Act and an investment adviser registered under Section 203 of the Investment Advisers Act of 1940. Affiliates of GS Group and Goldman Sachs are the general partner, managing limited partner or managing partner of the GS Investing Entities. Goldman Sachs serves as the investment manager of certain of the GS Investing Entities and is a wholly owned subsidiary of GS Group.

EXHIBIT (99.3)

ITEM 8 INFORMATION

Each of GS Capital Partners VI Parallel, L.P., GS Capital Partners VI Offshore Fund, L.P., GS Capital Partners VI Fund, L.P. and GS Capital Partners VI GmbH & CO. KG (collectively, the "GS Investing Entities") is a party to a Second Amended and Restated Voting Agreement by and among Benefitfocus, Inc. (the "Company"), the GS Investing Entities, Oak Investment Partners XII, Limited Partnership ("Oak"), Mason R. Holland, Jr. and Shawn Jenkins (the "Voting Agreement").

The Voting Agreement provides that, with respect to election for directors, each party thereto agrees to vote his, her, or its shares in favor of: (i) two individuals nominated by GS Capital Partners VI Parallel, L.P., for as long as GS Group and its affiliates hold 10% or more of the fully diluted equity interest in the Company, (ii) one individual nominated by Oak for as long as Oak and its affiliates hold 5% or more of the fully diluted equity interest in the Company, and (iii) for each of Mason R. Holland, Jr. and Shawn Jenkins as long as each holds shares equal to or in excess of 50% of the number of shares each beneficially held upon entering into the Voting

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

Agreement. Additionally, the Voting Agreement provides that each party thereto agrees not to vote for the removal of the foregoing directors unless such removal is directed or approved by the party that nominated such director. The Voting Agreement also provides that so long as a nominee of GS Group or its affiliate serves as one of the Company's directors and to the extent permitted by the rules of the NASDAQ Stock Market, that director has a right to serve on the Company's nominating and corporate governance and compensation committees; this right will terminate when (i) the Company ceases to be a "controlled company" under the NASDAQ Stock Market listing rules or (ii) an affiliate of GS Group ceases to be, either alone or as part of a group, a stockholder of the Company whose beneficial ownership of the Company's voting stock results in the Company being a "controlled company," whichever event occurs first. The Voting Agreement will terminate on September 23, 2018, and will terminate as to any party at such time as such party no longer has a right to nominate a director pursuant to the Voting Agreement.

The aggregate number of shares of the Company's Common Stock beneficially owned collectively by the GS Investing Entities, Oak, Mason R. Holland, Jr. and Shawn Jenkins, based on available information, is 16,783,587, which represents approximately 62.6% of the Company's outstanding Common Stock (including shares issuable upon exercise of outstanding options that are immediately exercisable).

The share ownership reported for the GS Investing Entities does not include any shares of the Company's Common Stock, \$0.001 par value, beneficially owned by the other parties to the Voting Agreement, except to the extent disclosed in this Schedule 13G. Each of the GS Investing Entities disclaims beneficial ownership of any shares of the Company's Common Stock, par value \$0.01 per share, beneficially owned by the other parties to the Voting Agreement, except to the extent disclosed in this Schedule 13G.

Page 17 of 27

EXHIBIT (99.4)

### POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that THE GOLDMAN SACHS GROUP, INC. (the "Company") does hereby make, constitute and appoint each of Dan Deluca, Jeremy Kahn and Brian Bae (and any other employee of The Goldman Sachs Group, Inc. or one of its affiliates designated in writing by one of the attorneys-in-fact), acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates. The Company has the unrestricted right to unilaterally revoke this Power of Attorney.

This Power of Attorney shall be governed by, and construed in accordance with,

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

the laws of the State of New York, without regard to rules of conflicts of law.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of November 27, 2012.

THE GOLDMAN SACHS GROUP, INC.

By: /s/ Gregory K. Palm

\_\_\_\_\_  
Name: Gregory K. Palm  
Title: Executive Vice President and  
General Counsel

DESIGNATION OF ADDITIONAL ATTORNEY-IN-FACT

KNOW ALL PERSONS BY THESE PRESENTS that Jeremy Kahn, a duly appointed attorney-in-fact of THE GOLDMAN SACHS GROUP, INC. (the "Company"), pursuant to that Power of Attorney dated November 27, 2012 (the "POA"), does hereby designate Priya Iyer, employee of the Company, as additional attorney-in-fact, with the same authority to act as provided to the undersigned and the other attorneys-in-fact named in the POA.

This Designation of Additional Attorney-in-Fact (this "Designation") shall not affect the continued power of the undersigned or the other named attorneys-in-fact to act under the POA to the full extent permitted thereby. This Designation shall remain in full force and effect until either it or the POA is revoked in writing by the Company, or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of the Company or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of December 1, 2013.

THE GOLDMAN SACHS GROUP, INC.

By: /s/ Jeremy Kahn

\_\_\_\_\_  
Name: Jeremy Kahn  
Title: Attorney-In-Fact

Page 18 of 27

EXHIBIT (99.5)

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GOLDMAN, SACHS & CO. (the "Company") does hereby make, constitute and appoint each of Dan Deluca, Jeremy Kahn and Brian Bae (and any other employee of The Goldman Sachs Group, Inc. or one of its affiliates designated in writing by one of the attorneys-in-fact), acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, (as amended, the "Act"), with respect

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

to securities which may be deemed to be beneficially owned by the Company under the Act, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates. The Company has the unrestricted right to unilaterally revoke this Power of Attorney.

This Power of Attorney shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to rules of conflicts of law.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of November 27, 2012.

GOLDMAN, SACHS & CO.

By: /s/ Gregory K. Palm

---

Name: Gregory K. Palm  
Title: Managing Director

DESIGNATION OF ADDITIONAL ATTORNEY-IN-FACT

KNOW ALL PERSONS BY THESE PRESENTS that Jeremy Kahn, a duly appointed attorney-in-fact of GOLDMAN, SACHS & CO (the "Company") , pursuant to that Power of Attorney dated November 27, 2012 (the "POA"), does hereby designate Priya Iyer, an employee of the Company, as an additional attorney-in-fact, with the same authority to act as provided to the undersigned and the other attorneys-in-fact named in the POA.

This Designation of Additional Attorney-in-Fact (this "Designation") shall not affect the continued power of the undersigned or the other named attorneys-in-fact to act under the POA to the full extent permitted thereby. This Designation shall remain in full force and effect until either it or the POA is revoked in writing by the Company, or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of the Company or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of December 1, 2013.

GOLDMAN, SACHS & CO

By: /s/ Jeremy Kahn

---

Name: Jeremy Kahn  
Title: Attorney-In-Fact

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GS CAPITAL PARTNERS VI PARALLEL, L.P. (the "Company") does hereby make, constitute and appoint each of Ronald L. Christopher, Dan Deluca, Robert Belva and Jeremy Kahn (and any other employee of The Goldman Sachs Group, Inc. or one of its affiliates designated in writing by one of the attorneys-in-fact), acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of September 24, 2010.

GS CAPITAL PARTNERS VI PARALLEL, L.P.  
By: GS ADVISORS VI, L.L.C., its General Partner

By: /s/ Christine Vollertsen

\_\_\_\_\_  
Name: Christine Vollertsen  
Title: Vice President and Secretary

DESIGNATION OF ADDITIONAL ATTORNEY-IN-FACT

KNOW ALL PERSONS BY THESE PRESENTS that Jeremy Kahn, a duly appointed attorney-in-fact of GS CAPITAL PARTNERS VI PARALLEL, L.P. (the "Company"), pursuant to that Power of Attorney dated September 24, 2010 (the "POA"), does hereby designate Priya Iyer and Brian Bae, employees of the Company, as additional attorneys-in-fact, with the same authority to act as provided to the undersigned and the other attorneys-in-fact named in the POA.

This Designation of Additional Attorney-in-Fact (this "Designation") shall not affect the continued power of the undersigned or the other named attorneys-in-fact to act under the POA to the full extent permitted thereby. This Designation shall remain in full force and effect until either it or the POA is revoked in writing by the Company, or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of the Company or one of its affiliates.



Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of December 1, 2013.

GS CAPITAL PARTNERS VI PARALLEL, L.P.

By: /s/ Jeremy Kahn

\_\_\_\_\_  
Name: Jeremy Kahn  
Title: Attorney-In-Fact

Page 20 of 27

EXHIBIT (99.7)

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GS ADVISORS VI, L.L.C. (the "Company") does hereby make, constitute and appoint each of Ronald L. Christopher, Dan Deluca, Robert Belva and Jeremy Kahn (and any other employee of The Goldman Sachs Group, Inc. or one of its affiliates designated in writing by one of the attorneys-in-fact), acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of September 24, 2010.

GS ADVISORS VI, L.L.C.

By: /s/ Christine Vollertsen

\_\_\_\_\_  
Name: Christine Vollertsen  
Title: Vice President

DESIGNATION OF ADDITIONAL ATTORNEY-IN-FACT

KNOW ALL PERSONS BY THESE PRESENTS that Jeremy Kahn, a duly appointed attorney-in-fact of GS ADVISORS VI, L.L.C. (the "Company"), pursuant to that Power of Attorney dated September 24, 2010 (the "POA"), does hereby designate Priya Iyer and Brian Bae, employees of the Company, as additional

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

attorneys-in-fact, with the same authority to act as provided to the undersigned and the other attorneys-in-fact named in the POA.

This Designation of Additional Attorney-in-Fact (this "Designation") shall not affect the continued power of the undersigned or the other named attorneys-in-fact to act under the POA to the full extent permitted thereby. This Designation shall remain in full force and effect until either it or the POA is revoked in writing by the Company, or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of the Company or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of December 1, 2013.

GS ADVISORS VI, L.L.C.

By: /s/ Jeremy Kahn

\_\_\_\_\_  
Name: Jeremy Kahn  
Title: Attorney-In-Fact

Page 21 of 27

EXHIBIT (99.8)

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GS CAPITAL PARTNERS VI OFFSHORE FUND, L.P. (the "Company") does hereby make, constitute and appoint each of Ronald L. Christopher, Dan Deluca, Robert Belva and Jeremy Kahn (and any other employee of The Goldman Sachs Group, Inc. or one of its affiliates designated in writing by one of the attorneys-in-fact), acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of September 24, 2010.

GS CAPITAL PARTNERS VI OFFSHORE FUND, L.P.  
By: GSCP VI OFFSHORE ADVISORS, L.L.C., its general partner

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

By: /s/ Christine Vollertsen

\_\_\_\_\_  
Name: Christine Vollertsen  
Title: Vice President

DESIGNATION OF ADDITIONAL ATTORNEY-IN-FACT

KNOW ALL PERSONS BY THESE PRESENTS that Jeremy Kahn, a duly appointed attorney-in-fact of GS CAPITAL PARTNERS VI OFFSHORE FUND, L.P. (the "Company"), pursuant to that Power of Attorney dated September 24, 2010 (the "POA"), does hereby designate Priya Iyer and Brian Bae, employees of the Company, as additional attorneys-in-fact, with the same authority to act as provided to the undersigned and the other attorneys-in-fact named in the POA.

This Designation of Additional Attorney-in-Fact (this "Designation") shall not affect the continued power of the undersigned or the other named attorneys-in-fact to act under the POA to the full extent permitted thereby. This Designation shall remain in full force and effect until either it or the POA is revoked in writing by the Company, or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of the Company or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of December 1, 2013.

GS CAPITAL PARTNERS VI OFFSHORE FUND, L.P.

By: /s/ Jeremy Kahn

\_\_\_\_\_  
Name: Jeremy Kahn  
Title: Attorney-In-Fact

Page 22 of 27

EXHIBIT (99.9)

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GSCP VI OFFSHORE ADVISORS, L.L.C. (the "Company") does hereby make, constitute and appoint each of Ronald L. Christopher, Dan Deluca, Robert Belva and Jeremy Kahn (and any other employee of The Goldman Sachs Group, Inc. or one of its affiliates designated in writing by one of the attorneys-in-fact), acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of September 24, 2010.

GSCP VI OFFSHORE ADVISORS, L.L.C.

By: /s/ Christine Vollertsen

\_\_\_\_\_  
Name: Christine Vollertsen  
Title: Vice President

DESIGNATION OF ADDITIONAL ATTORNEY-IN-FACT

KNOW ALL PERSONS BY THESE PRESENTS that Jeremy Kahn, a duly appointed attorney-in-fact of GSCP VI OFFSHORE ADVISORS, L.L.C. (the "Company") , pursuant to that Power of Attorney dated September 24, 2010 (the "POA"), does hereby designate Priya Iyer and Brian Bae, employees of the Company, as additional attorneys-in-fact, with the same authority to act as provided to the undersigned and the other attorneys-in-fact named in the POA.

This Designation of Additional Attorney-in-Fact (this "Designation") shall not affect the continued power of the undersigned or the other named attorneys-in-fact to act under the POA to the full extent permitted thereby. This Designation shall remain in full force and effect until either it or the POA is revoked in writing by the Company, or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of the Company or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of December 1, 2013.

GSCP VI OFFSHORE ADVISORS, L.L.C.

By: /s/ Jeremy Kahn

\_\_\_\_\_  
Name: Jeremy Kahn  
Title: Attorney-In-Fact

Page 23 of 27

EXHIBIT (99.10)

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GS CAPITAL PARTNERS VI FUND, L.P. (the

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

"Company") does hereby make, constitute and appoint each of Ronald L. Christopher, Dan Deluca, Robert Belva and Jeremy Kahn (and any other employee of The Goldman Sachs Group, Inc. or one of its affiliates designated in writing by one of the attorneys-in-fact), acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of September 24, 2010.

GS CAPITAL PARTNERS VI FUND, L.P.  
By: GSCP VI ADVISORS, L.L.C., its general partner

By: /s/ Christine Vollertsen

Name: Christine Vollertsen  
Title: Vice President

DESIGNATION OF ADDITIONAL ATTORNEY-IN-FACT

KNOW ALL PERSONS BY THESE PRESENTS that Jeremy Kahn, a duly appointed attorney-in-fact of GS CAPITAL PARTNERS VI FUND, L.P. (the "Company") , pursuant to that Power of Attorney dated September 24, 2010 (the "POA"), does hereby designate Priya Iyer and Brian Bae, employees of the Company, as additional attorneys-in-fact, with the same authority to act as provided to the undersigned and the other attorneys-in-fact named in the POA.

This Designation of Additional Attorney-in-Fact (this "Designation") shall not affect the continued power of the undersigned or the other named attorneys-in-fact to act under the POA to the full extent permitted thereby. This Designation shall remain in full force and effect until either it or the POA is revoked in writing by the Company, or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of the Company or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of December 1, 2013.

GS CAPITAL PARTNERS VI FUND, L.P.

By: /s/ Jeremy Kahn

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

---

Name: Jeremy Kahn  
Title: Attorney-In-Fact

Page 24 of 27

EXHIBIT (99.11)

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GSCP VI ADVISORS, L.L.C. (the "Company") does hereby make, constitute and appoint each of Ronald L. Christopher, Dan Deluca, Robert Belva and Jeremy Kahn (and any other employee of The Goldman Sachs Group, Inc. or one of its affiliates designated in writing by one of the attorneys-in-fact), acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of September 24, 2010.

GSCP VI ADVISORS, L.L.C.

By: /s/ Christine Vollertsen

---

Name: Christine Vollertsen  
Title: Vice President

DESIGNATION OF ADDITIONAL ATTORNEY-IN-FACT

KNOW ALL PERSONS BY THESE PRESENTS that Jeremy Kahn, a duly appointed attorney-in-fact of GSCP VI ADVISORS, L.L.C. (the "Company"), pursuant to that Power of Attorney dated September 24, 2010 (the "POA"), does hereby designate Priya Iyer and Brian Bae, employees of the Company, as additional attorneys-in-fact, with the same authority to act as provided to the undersigned and the other attorneys-in-fact named in the POA.

This Designation of Additional Attorney-in-Fact (this "Designation") shall not affect the continued power of the undersigned or the other named attorneys-in-fact to act under the POA to the full extent permitted thereby. This Designation shall remain in full force and effect until either it or the POA is revoked in writing by the Company, or until such time as the person

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

or persons to whom power of attorney has been hereby granted cease(s) to be an employee of the Company or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of December 1, 2013.

GSCP VI ADVISORS, L.L.C.

By: /s/ Jeremy Kahn

\_\_\_\_\_  
Name: Jeremy Kahn  
Title: Attorney-In-Fact

Page 25 of 27

EXHIBIT (99.12)

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GS CAPITAL PARTNERS VI GMBH & CO. KG (the "Company") does hereby make, constitute and appoint each of Ronald L. Christopher, Dan Deluca, Robert Belva and Jeremy Kahn (and any other employee of The Goldman Sachs Group, Inc. or one of its affiliates designated in writing by one of the attorneys-in-fact), acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of September 24, 2010.

GS CAPITAL PARTNERS VI GMBH & CO. KG  
By: GS ADVISORS VI, L.L.C., and its General Partner

By: /s/ Christine Vollertsen

\_\_\_\_\_  
Name: Christine Vollertsen  
Title: Vice President and Secretary

Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

DESIGNATION OF ADDITIONAL ATTORNEY-IN-FACT

KNOW ALL PERSONS BY THESE PRESENTS that Jeremy Kahn, a duly appointed attorney-in-fact of GS CAPITAL PARTNERS VI GMBH & CO. KG (the "Company") , pursuant to that Power of Attorney dated September 24, 2010 (the "POA"), does hereby designate Priya Iyer and Brian Bae, employees of the Company, as additional attorneys-in-fact, with the same authority to act as provided to the undersigned and the other attorneys-in-fact named in the POA.

This Designation of Additional Attorney-in-Fact (this "Designation") shall not affect the continued power of the undersigned or the other named attorneys-in-fact to act under the POA to the full extent permitted thereby. This Designation shall remain in full force and effect until either it or the POA is revoked in writing by the Company, or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of the Company or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of December 1, 2013.

GS CAPITAL PARTNERS VI GMBH & CO. KG

By: /s/ Jeremy Kahn

\_\_\_\_\_  
Name: Jeremy Kahn  
Title: Attorney-In-Fact

Page 26 of 27

EXHIBIT (99.13)

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS that GOLDMAN, SACHS MANAGEMENT GP GMBH (the "Company") does hereby make, constitute and appoint each of Ronald L. Christopher, Dan Deluca, Robert Belva and Jeremy Kahn (and any other employee of The Goldman Sachs Group, Inc. or one of its affiliates designated in writing by one of the attorneys-in-fact), acting individually, its true and lawful attorney, to execute and deliver in its name and on its behalf whether the Company is acting individually or as representative of others, any and all filings required to be made by the Company under the Securities Exchange Act of 1934, (as amended, the "Act"), with respect to securities which may be deemed to be beneficially owned by the Company under the Act, giving and granting unto each said attorney-in-fact power and authority to act in the premises as fully and to all intents and purposes as the Company might or could do if personally present by one of its authorized signatories, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof.

THIS POWER OF ATTORNEY shall remain in full force and effect until either revoked in writing by the undersigned or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of The Goldman Sachs Group, Inc. or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of



Edgar Filing: Benefitfocus, Inc. - Form SC 13G/A

September 24, 2010.

GOLDMAN, SACHS MANAGEMENT GP GMBH

By: /s/ John E. Bowman

\_\_\_\_\_  
Name: John E. Bowman  
Title: Managing Director

DESIGNATION OF ADDITIONAL ATTORNEY-IN-FACT

KNOW ALL PERSONS BY THESE PRESENTS that Jeremy Kahn, a duly appointed attorney-in-fact of GOLDMAN, SACHS MANAGEMENT GP GMBH (the "Company") , pursuant to that Power of Attorney dated September 24, 2010 (the "POA"), does hereby designate Priya Iyer and Brian Bae, employees of the Company, as additional attorneys-in-fact, with the same authority to act as provided to the undersigned and the other attorneys-in-fact named in the POA.

This Designation of Additional Attorney-in-Fact (this "Designation") shall not affect the continued power of the undersigned or the other named attorneys-in-fact to act under the POA to the full extent permitted thereby. This Designation shall remain in full force and effect until either it or the POA is revoked in writing by the Company, or until such time as the person or persons to whom power of attorney has been hereby granted cease(s) to be an employee of the Company or one of its affiliates.

IN WITNESS WHEREOF, the undersigned has duly subscribed these presents as of December 1, 2013.

GOLDMAN, SACHS MANAGEMENT GP GMBH

By: /s/ Jeremy Kahn

\_\_\_\_\_  
Name: Jeremy Kahn  
Title: Attorney-In-Fact