

Dividends

(in thousands)

	2019	2018
Dividend payments to shareholders	\$ 9,486	\$ 9,432

It is our current intention to pay a quarterly cash dividend of \$0.03 per share, however, the Board of Directors may terminate or modify this dividend program at any time without prior notice.

Stock repurchase program

Remaining authority under existing programs is:

(in thousands)

	2019
January 1,	\$ 6,620
Authorizations ⁽¹⁾	60,000
Repurchases ⁽²⁾	(21,136)
December 31,	\$ 45,484

⁽¹⁾ On March 15, 2019, we announced that our Board of Directors extended the expiration date of the current stock repurchase program to June 30, 2020 and increased the amount of common stock we are authorized to repurchase by \$60 million.

⁽²⁾ Purchases may be made from time to time on the open market or in privately negotiated transactions. All stock repurchases under the Current Program during closed trading window periods are made pursuant to established pre-arranged stock repurchase plans, intended to comply with the requirements of Rule 10b5-1 and Rule 10b-18 under the Exchange Act.

Common stock repurchases

The following table is a summary of our repurchase activity:

(in thousands)	2019		2018	
	Shares	Amount	Shares	Amount
Tax withholdings for net settlement of equity awards	645	\$ 44,857	667	\$ 39,588
Repurchases paid	333	21,136	980	54,276
Repurchases unsettled at period end	—	—	21	999
Total stock repurchase program ⁽¹⁾	333	21,136	1,001	55,275
Activity in period ⁽²⁾	978	\$ 65,993	1,668	\$ 94,863

⁽¹⁾ Represents activity under our publicly announced stock repurchase program.

⁽²⁾ During 2019 and 2018, instead of receiving cash from the equity holders, we withheld shares with a value of \$41.7 million and \$29.5 million, respectively, for the exercise price of options. These amounts have been excluded from the table above.

Contractual obligations

As of December 31, 2019, our contractual obligations were:

(in thousands)	Payments due by period					Total
	2020	2021-2022	2023-2024	2025 and thereafter	Other	
Operating lease obligations ⁽¹⁾	19,373	36,373	19,683	1,666	—	\$ 77,095
Purchase obligations ⁽²⁾	\$ 24,800	\$ 8,129	\$ 438	\$ —	\$ —	\$ 33,367
Liability for uncertain tax positions ⁽³⁾	—	—	—	—	5,386	\$ 5,386
Investment commitments ⁽⁴⁾	1,754	205	—	—	—	\$ 1,959
Total	\$ 45,927	\$ 44,707	\$ 20,121	\$ 1,666	\$ 5,386	\$ 117,807

⁽¹⁾ See "9. Leases" in Item 8 of this Annual Report for additional information.

⁽²⁾ Represents the fixed or minimum amounts due under purchase obligations for hosting services and sales and marketing programs.

⁽³⁾ We are unable to reasonably estimate the timing of the cash outflow due to uncertainties in the timing of the effective settlement of tax positions.

⁽⁴⁾ Represents the maximum funding that would be expected under existing investment agreements with privately-held companies. Our investment agreements generally allow us to withhold unpaid committed funds at our discretion.

A detailed discussion and analysis of the fiscal year 2017 year-over-year changes can be found in Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations of our Annual Report on Form 10-K for the year ended December 31, 2018.

CRITICAL ACCOUNTING ESTIMATES AND SIGNIFICANT JUDGMENTS

Management's discussion and analysis of the financial condition and results of operations is based upon our consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the U.S. and the rules and regulations of the SEC for annual financial reporting. The preparation of these financial statements requires us to make estimates and