

WAGWORKS, INC.  
Form SC 13G  
February 13, 2013

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

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**

**WageWorks, Inc.**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

**930427109**

(CUSIP Number)

**December 31, 2012**

(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: WAGWORKS, INC. - Form SC 13G

CUSIP No. 930427109

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).  
VantagePoint Venture Partners IV (Q), L.P.
  
  2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
  
  3. SEC Use Only
  
  4. Citizenship or Place of Organization  
United States of America
  

Number of Shares Beneficially by Owned by Each Reporting Person With:	5.  6.  7.  8.	Sole Voting Power 0  Shared Voting Power 10,397,928  Sole Dispositive Power 0  Shared Dispositive Power 10,397,928
--	----------------------------------	--

  
  9. Aggregate Amount Beneficially Owned by Each Reporting Person  
10,397,928
  
  10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions).
  
  11. Percent of Class Represented by Amount in Row (9)  
36.91%
  
  12. Type of Reporting Person (See Instructions)  
PN
-

Edgar Filing: WAGWORKS, INC. - Form SC 13G

CUSIP No. 930427109

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).  
VantagePoint Venture Partners IV Principals Fund, L.P.
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
3. SEC Use Only
4. Citizenship or Place of Organization  
United States of America
5. Sole Voting Power  
0
6. Shared Voting Power  
144,108
7. Sole Dispositive Power  
0
8. Shared Dispositive Power  
144,108
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
144,108
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions).
11. Percent of Class Represented by Amount in Row (9)  
0.51%
12. Type of Reporting Person (See Instructions)  
PN

Number of  
Shares  
Beneficially by  
Owned by  
Each  
Reporting  
Person With:

Edgar Filing: WAGWORKS, INC. - Form SC 13G

CUSIP No. 930427109

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).  
VantagePoint Venture Partners IV, L.P.
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
3. SEC Use Only
4. Citizenship or Place of Organization  
United States of America
5. Sole Voting Power  
0
6. Shared Voting Power  
1,048,101
7. Sole Dispositive Power  
0
8. Shared Dispositive Power  
1,048,101
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
1,048,101
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions).
11. Percent of Class Represented by Amount in Row (9)  
3.72%
12. Type of Reporting Person (See Instructions)  
PN

Number of  
Shares  
Beneficially by  
Owned by  
Each  
Reporting  
Person With:

CUSIP No. 930427109

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).  
VantagePoint Venture Associates IV, L.L.C.
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
    - (a)
    - (b)
  3. SEC Use Only
  4. Citizenship or Place of Organization  
United States of America
- |   |    |  |                          |
|---|----|--|--------------------------|
|   | 5. |  | Sole Voting Power        |
| Number of<br>Shares<br>Beneficially by<br>Owned by<br>Each<br>Reporting<br>Person With: |    |  | 0                        |
|   | 6. |  | Shared Voting Power      |
|   |    |  | 11,604,037               |
|   | 7. |  | Sole Dispositive Power   |
|   |    |  | 0                        |
|   | 8. |  | Shared Dispositive Power |
|   |    |  | 11,604,037               |
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
11,604,037\*
  10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions).
  11. Percent of Class Represented by Amount in Row (9)  
41.19%
  12. Type of Reporting Person (See Instructions)  
PN

---

**\*Pursuant to Rule 13d-4, the Reporting Person disclaims beneficial ownership of all but 13,900 of the shares of common stock reflected herein and, as such, declares that the statement shall not be construed as an admission that such person is the beneficial owner of any securities covered hereby.**

Edgar Filing: WAGWORKS, INC. - Form SC 13G

CUSIP No. 930427109

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).  
Alan E. Salzman
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
3. SEC Use Only
4. Citizenship or Place of Organization  
Canada
5. Sole Voting Power  
0
6. Shared Voting Power  
11,604,037
7. Sole Dispositive Power  
0
8. Shared Dispositive Power  
11,604,037
9. Aggregate Amount Beneficially Owned by Each Reporting Person  
11,604,037\*
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions).
11. Percent of Class Represented by Amount in Row (9)  
41.19%
12. Type of Reporting Person (See Instructions)  
IN

---

**\*Pursuant to Rule 13d-4, the Reporting Person disclaims beneficial ownership of the shares of common stock reflected herein and, as such, declares that the statement shall not be construed as an admission that such person is the beneficial owner of any securities covered hereby.**

**Item 1.**

- (a) Name of Issuer  
WageWorks, Inc.
- (b) Address of Issuer's Principal Executive Offices  
1100 Park Place, 4th Floor, San Mateo, CA 94403

**Item 2.**

- (a) Name of Person Filing  
VantagePoint Venture Partners IV (Q), L.P.  
VantagePoint Venture Partners IV Principals Fund, L.P.  
VantagePoint Venture Partners IV, L.P.  
VantagePoint Venture Associates IV, L.L.C.  
Alan E. Salzman
- (b) Address of Principal Business Office or, if none, Residence  
1001 Bayhill Drive Suite 300, San Bruno, CA 94066
- (c) Citizenship  
United States of America (Except Mr. Alan E. Salzman - Canada)
- (d) Title of Class of Securities  
Common Stock
- (e) CUSIP Number  
930427109

**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:
  - VantagePoint Venture Partners IV (Q), L.P.: 10,397,928
  - VantagePoint Venture Partners IV Principals Fund, L.P.: 144,108
  - VantagePoint Venture Partners IV, L.P.: 1,048,101
  - VantagePoint Venture Associates IV, L.L.C.\*: 11,604,037
  - Alan E. Salzman\*\*: 11,604,037
- (b) Percent of class:
  - VantagePoint Venture Partners IV (Q), L.P.: 36.91%
  - VantagePoint Venture Partners IV Principals Fund, L.P.: 0.51%
  - VantagePoint Venture Partners IV, L.P.: 3.72%
  - VantagePoint Venture Associates IV, L.L.C.\*: 41.19%
  - Alan E. Salzman\*\*: 41.19%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote
    - VantagePoint Venture Partners IV (Q), L.P.: 0
    - VantagePoint Venture Partners IV Principals Fund, L.P.: 0
    - VantagePoint Venture Partners IV, L.P.: 0
    - VantagePoint Venture Associates IV, L.L.C.\*: 0
    - Alan E. Salzman\*\*: 0
  - (ii) Shared power to vote or to direct the vote
    - VantagePoint Venture Partners IV (Q), L.P.: 10,397,928
    - VantagePoint Venture Partners IV Principals Fund, L.P.: 144,108
    - VantagePoint Venture Partners IV, L.P.: 1,048,101
    - VantagePoint Venture Associates IV, L.L.C.\*: 11,604,037





- (iii) Sole power to dispose or to direct the disposition of

VantagePoint Venture Partners IV (Q), L.P.: 0  
VantagePoint Venture Partners IV Principals Fund, L.P.: 0  
VantagePoint Venture Partners IV, L.P.: 0  
VantagePoint Venture Associates IV, L.L.C.\*: 0  
Alan E. Salzman\*\*: 0

- (iv) Shared power to dispose or to direct the disposition of

VantagePoint Venture Partners IV (Q), L.P.: 10,397,928  
VantagePoint Venture Partners IV Principals Fund, L.P.: 144,108  
VantagePoint Venture Partners IV, L.P.: 1,048,101  
VantagePoint Venture Associates IV, L.L.C.\*: 11,604,037  
Alan E. Salzman\*\*: 11,604,037

---

\* VantagePoint Venture Associates IV, L.L.C. is the general partner for VantagePoint Venture Partners IV Principals Fund, L.P., VantagePoint Venture Partners IV (Q), L.P. and VantagePoint Venture Partners IV, L.P. VantagePoint Venture Associates IV, L.L.C. disclaims beneficial ownership of all but 13,900 of such shares.

\*\* Mr. Alan Salzman is a the Managing Member of VantagePoint Venture Associates IV, L.L.C. Mr. Salzman disclaims beneficial ownership of such shares.

- 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.**  
Not applicable.
- Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company**  
Not applicable.
- Item 8. Identification and Classification of Members of the Group**  
Not applicable.
- Item 9. Notice of Dissolution of Group**  
Not applicable.

**Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**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.

Dated: February 13, 2013

VANTAGEPOINT VENTURE  
PARTNERS IV PRINCIPALS FUND, L.P.  
By: VantagePoint Venture Associates IV,  
L.L.C.  
Its General Partner

By: /s/ Alan E. Salzman  
Name: Alan E. Salzman,  
Managing Member

VANTAGEPOINT VENTURE  
PARTNERS IV, L.P.  
By: VantagePoint Venture Associates IV,  
L.L.C.  
Its General Partner

By: /s/ Alan E. Salzman  
Name: Alan E. Salzman,  
Managing Member

VANTAGEPOINT VENTURE  
PARTNERS IV (Q), L.P.  
By: VantagePoint Venture Associates IV,  
L.L.C.  
Its General Partner

By: /s/ Alan E. Salzman  
Name: Alan E. Salzman,  
Managing Member

VANTAGEPOINT VENTURE  
ASSOCIATES IV, L.L.C.

By: /s/ Alan E. Salzman  
Name: Alan E. Salzman,  
Managing Member

/s/ Alan E. Salzman  
Alan E. Salzman

**Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)**

**EXHIBIT A**

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of the Schedule 13G to which this Agreement is an exhibit (and any further amendment filed by them) with respect to the shares of Common Stock of WageWorks, Inc.

This agreement may be executed simultaneously in any number of counterparts, all of which together shall constitute one and the same instrument.

Dated: February 13, 2013

VANTAGEPOINT VENTURE  
PARTNERS IV PRINCIPALS FUND, L.P.  
By: VantagePoint Venture Associates IV,  
L.L.C.  
Its General Partner

By: /s/ Alan E. Salzman  
Name: Alan E. Salzman,  
Managing Member

VANTAGEPOINT VENTURE  
PARTNERS IV, L.P.  
By: VantagePoint Venture Associates IV,  
L.L.C.  
Its General Partner

By: /s/ Alan E. Salzman  
Name: Alan E. Salzman,  
Managing Member

VANTAGEPOINT VENTURE  
PARTNERS IV (Q), L.P.  
By: VantagePoint Venture Associates IV,  
L.L.C.  
Its General Partner

By: /s/ Alan E. Salzman  
Name: Alan E. Salzman,  
Managing Member

VANTAGEPOINT VENTURE  
ASSOCIATES IV, L.L.C.

By: /s/ Alan E. Salzman  
Name: Alan E. Salzman,  
Managing Member

/s/ Alan E. Salzman  
Alan E. Salzman