

SALZMAN ALAN E

Form 4

July 30, 2012

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
**VANTAGEPOINT VENTURE
ASSOCIATES IV LLC**

(Last) (First) (Middle)

**C/O VANTAGEPOINT CAPITAL
PARTNERS, 1001 BAYHILL
DRIVE, SUITE 300**

(Street)

SAN BRUNO, CA 94066

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
WAGeworks, INC. [WAGE]

3. Date of Earliest Transaction
(Month/Day/Year)
07/10/2012

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------------|---|---|---|--|--|--|---|
| Common Stock | 07/10/2012 | | M | (A) or (D) 5,200 (2) A | \$ 8.28 | 13,034 | D (1) |
| Common Stock | 07/10/2012 | | M | 866 (2) A | \$ 6.14 | 13,900 | D (1) |
| Common Stock | | | | | | 12,193,635 | D (1) (6) |
| Common Stock | | | | | | 1,227,870 | D (1) (7) |
| Common Stock | | | | | | 150,649 | D (1) (8) |

Edgar Filing: SALZMAN ALAN E - Form 4

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | 8. I Der Sec (In |
|---|--|---|---|--------------------------------------|---|--|--------------------|---|--|---------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Stock Option (right to buy) | \$ 8.28 | 07/10/2012 | | M | 6,500 (3) | (4) | 02/07/2018 | Common Stock | 6,500 | |
| Stock Option (right to buy) | \$ 6.14 | 07/10/2012 | | M | 1,083 (3) | (4) | 05/07/2019 | Common Stock | 1,083 | |
| Stock Option (right to buy) | \$ 8.28 | | | | | (4) | 02/07/2018 | Common Stock | 6,500 | |
| Stock Option (right to buy) | \$ 6.14 | | | | | (4) | 05/07/2019 | Common Stock | 5,958 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

VANTAGEPOINT VENTURE ASSOCIATES IV LLC
C/O VANTAGEPOINT CAPITAL PARTNERS
1001 BAYHILL DRIVE, SUITE 300
SAN BRUNO, CA 94066

X

| | |
|--|---|
| VANTAGEPOINT VENTURE PARTNERS IV Q LP C/O VANTAGEPOINT CAPITAL PARTNERS 1001 BAYHILL DRIVE, SUITE 300 SAN BRUNO, CA 94066 | X |
| VANTAGEPOINT VENTURE PARTNERS IV LP C/O VANTAGEPOINT CAPITAL PARTNERS 1001 BAYHILL DRIVE, SUITE 300 SAN BRUNO, CA 94066 | X |
| VANTAGEPOINT VENTURE PARTNERS IV PRINCIPALS FUND LP C/O VANTAGEPOINT CAPITAL PARTNERS 1001 BAYHILL DRIVE, SUITE 300 SAN BRUNO, CA 94066 | X |
| SALZMAN ALAN E C/O VANTAGEPOINT CAPITAL PARTNERS 1001 BAYHILL DRIVE, SUITE 300 SAN BRUNO, CA 94066 | X |

Signatures

| | |
|--|------------|
| VantagePoint Venture Associates IV, L.L.C., By: Alan E. Salzman, Managing Member | 07/27/2012 |
| __Signature of Reporting Person | Date |
| VantagePoint Venture Partners IV (Q), L.P., By: VantagePoint Venture Associates IV, L.L.C., By: Alan E. Salzman, Managing Member | 07/27/2012 |
| __Signature of Reporting Person | Date |
| VantagePoint Venture Partners IV, L.P., By: VantagePoint Venture Associates IV, L.L.C., By: Alan E. Salzman, Managing Member | 07/27/2012 |
| __Signature of Reporting Person | Date |
| VantagePoint Venture Partners IV Principals Fund, L.P., By: VantagePoint Venture Associates IV, L.L.C., By: Alan E. Salzman, Managing Member | 07/27/2012 |
| __Signature of Reporting Person | Date |
| Alan E. Salzman | 07/27/2012 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- The General Partner of VantagePoint Venture Partners IV (Q), L.P., VantagePoint Venture Partners IV, L.P., and VantagePoint Venture Partners IV Principals Fund, L.P. is VantagePoint Venture Associates IV, L.L.C. Alan E. Salzman is a managing member of the General
- (1) Partner and may be deemed to have voting and investment power with respect to the securities held by these entities. Mr. Salzman disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein. The Reporting Persons may be deemed to be acting as a group in relation to their respective holdings of the Issuer but do not affirm the existence of any such group.
 - (2) Only VantagePoint Venture Associates IV, L.L.C. and its managing member, Alan E. Salzman, are acquiring beneficial ownership of these shares of Common Stock.
 - (3) All Reporting Owners are disposing of the derivative security.
 - (4) Immediately exercisable as to all shares.
 - (5) VantagePoint Venture Associates IV, L.L.C. has the sole power to exercise the options, and sole voting and investment power with respect to the shares underlying the options. Ms. Bianchi and Mr. Dolezalek disclaim beneficial ownership thereof except to the extent of

Edgar Filing: SALZMAN ALAN E - Form 4

their pecuniary interests therein.

(6) By: VantagePoint Venture Partners IV (Q), L.P.

(7) By: VantagePoint Venture Partners IV, L.P.

(8) By: VantagePoint Venture Partners IV Principals Fund, L.P.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.