

SALZMAN ALAN E
Form 4
November 16, 2012

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

OMB APPROVAL

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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

(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)
11/14/2012

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/14/2012		X	3,183,804 A	\$ 4.58 11,172,116	D (1) (2)	
Common Stock	11/14/2012		S ⁽⁵⁾	774,188 D	\$ 18.84 10,397,928	D (1) (2)	
Common Stock	11/14/2012		X	318,731 A	\$ 4.58 1,125,605	D (1) (3)	
Common Stock	11/14/2012		S ⁽⁶⁾	77,504 D	\$ 18.84 1,048,101	D (1) (3)	

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Common Stock	11/14/2012	X	11,596	A	\$ 4.58	146,928	D <u>(1)</u> <u>(4)</u>
Common Stock	11/14/2012	S <u>(7)</u>	2,820	D	\$ 18.84 <u>(8)</u>	144,108	D <u>(1)</u> <u>(4)</u>
Common Stock						13,900	D <u>(1)</u>

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Warrant (right to buy)	\$ 4.58	11/14/2012		X	3,183,804	<u>(9)</u>	06/30/2014	Common Stock	3,183,804
Warrant (right to buy)	\$ 4.58	11/14/2012		X	318,731	<u>(9)</u>	06/30/2014	Common Stock	318,731
Warrant (right to buy)	\$ 4.58	11/14/2012		X	11,596	<u>(9)</u>	06/30/2014	Common Stock	11,596

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			X	

1001 BAYHILL DRIVE, SUITE 300
SAN BRUNO, CA 94066

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	11/16/2012
**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	11/16/2012
**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	11/16/2012
**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	11/16/2012
**Signature of Reporting Person	Date
Alan E. Salzman	11/16/2012
**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 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.
- (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) By: VantagePoint Venture Partners IV (Q), L.P.
 - (3) By: VantagePoint Venture Partners IV, L.P.
 - (4) By: VantagePoint Venture Partners IV Principals Fund, L.P.
- The reporting person paid the warrant exercise price on a cashless basis, resulting in WAGE's withholding of 774,188 of the warrant shares to pay the exercise price and issuing to the reporting person the remaining 2,409,616 shares. WAGE also paid \$3.30 to the reporting person in lieu of a fractional share.
- (5)
 - (6)

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The reporting person paid the warrant exercise price on a cashless basis, resulting in WAGE's withholding of 77,504 of the warrant shares to pay the exercise price and issuing to the reporting person the remaining 241,227 shares.

- (7) The reporting person paid the warrant exercise price on a cashless basis, resulting in WAGE's withholding of 2,820 of the warrant shares to pay the exercise price and issuing to the reporting person the remaining 8,776 shares.
- (8) Price was \$18.835 and rounded to the nearest \$.01.
- (9) Immediately exercisable.

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

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