

WAGEWORKS, INC.

Form 4

November 26, 2014

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
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(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)
11/24/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☒ Other (specify
below)

Footnote 4

6. Individual or Joint/Group Filing(Check
Applicable Line)
☐ Form filed by One Reporting Person
☒ 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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	11/24/2014		J ⁽¹⁾		730,959	D	\$ 61.49	610,830	D ⁽⁴⁾
Common Stock	11/24/2014		J ⁽²⁾		69,485	D	\$ 61.49	76,593	D ⁽⁴⁾
Common Stock	11/24/2014		J ⁽³⁾		40,000	D	\$ 61.49	18,368	D ⁽⁴⁾
Common Stock	11/24/2014		J ⁽⁵⁾		6,996	A	\$ 61.49	6,996	D ⁽⁴⁾
Common Stock	11/24/2014		J ⁽⁶⁾		2,970	A	\$ 61.49	2,970	D ⁽⁴⁾

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Common Stock 11/24/2014 J⁽⁷⁾ 9,385 A \$ 61.49 33,851 D ⁽⁴⁾

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

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 10)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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			Footnote 4
VANTAGEPOINT VENTURE PARTNERS IV Q LP C/O VANTAGEPOINT CAPITAL PARTNERS 1001 BAYHILL DRIVE, SUITE 300 SAN BRUNO, CA 94066	X			Footnote 4
VANTAGEPOINT VENTURE PARTNERS IV LP C/O VANTAGEPOINT CAPITAL PARTNERS 1001 BAYHILL DRIVE, SUITE 300 SAN BRUNO, CA 94066	X			Footnote 4
VANTAGEPOINT VENTURE PARTNERS IV PRINCIPALS FUND LP C/O VANTAGEPOINT CAPITAL PARTNERS 1001 BAYHILL DRIVE, SUITE 300 SAN BRUNO, CA 94066	X			Footnote 4

SALZMAN ALAN E
C/O VantagePoint Capital Partners
1001 Bayhill Drive, Suite 300
San Bruno, CA 94066

Footnote 4

Signatures

VantagePoint Venture Associates IV, L.L.C., By: Alan E. Salzman, Managing Member	11/26/2014
__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	11/26/2014
__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	11/26/2014
__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	11/26/2014
__Signature of Reporting Person	Date
Alan E. Salzman	11/26/2014
__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).
- (1) VantagePoint Venture Partners IV (Q), L.P. made a pro rata distribution for no consideration of an aggregate of 730,959 shares of Common Stock of the Issuer to its partners on November 24, 2014.
 - (2) VantagePoint Venture Partners IV, L.P. made a pro rata distribution for no consideration of an aggregate of 69,485 shares of Common Stock of the Issuer to its partners on November 24, 2014.
 - (3) VantagePoint Venture Partners IV Principals Fund, L.P. made a pro rata distribution for no consideration of an aggregate of 40,000 shares of Common Stock of the Issuer to its partners on November 24, 2014.
- 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
- (4) Partner and may be deemed to have voting and investment power with respect to these 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 in the Issuer, but do not affirm the existence of any such group.
- The Reporting Person, Alan E. Salzman, received 66 shares of Common Stock of the Issuer in the distribution of VantagePoint Venture
- (5) Partners IV (Q), L.P. and 6,930 shares of Common Stock of the Issuer in the distribution of VantagePoint Venture Partners IV Principals Fund, L.P. on November 24, 2014.
- The Reporting Person, Alan E. Salzman, received 2,970 shares of Common Stock of the Issuer in the distribution of VantagePoint
- (6) Venture Partners IV Principals Fund, L.P. to the Alan E. Salzman 2003 Annuity Trust dated 12/31/03 on November 24, 2014. Mr. Salzman is the grantor and the trustee of the Alan E. Salzman 2003 Annuity Trust dated 12/31/03 and may be deemed to have voting and investment power with respect to these securities.
- VantagePoint Venture Associates IV, L.L.C. received 8,168 shares of Common Stock of the Issuer in the distribution of VantagePoint
- (7) Venture Partners IV (Q), L.P.; 817 shares of Common Stock of the Issuer in the distribution of VantagePoint Venture Partners IV, L.P.; and 400 shares of Common Stock of the Issuer in the distribution of VantagePoint Venture Partners IV Principals Fund, L.P. on November 24, 2014.

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.