Jackson Joseph L. Form 3/A May 09, 2012

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, response... 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 *

Jackson Joseph L.

C/O WAGEWORKS,

(Last)

4TH FLOOR

(First)

(Middle)

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

Statement

(Month/Day/Year)

05/09/2012

WAGEWORKS, INC. [WAGE]

4. Relationship of Reporting Person(s) to Issuer

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

08/04/2011

(Check all applicable)

INC., 1100 PARK PLACE,

(Street)

X Director 10% Owner _X_ Officer Other (give title below) (specify below)

Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting

Person

Form filed by More than One Reporting Person

SAN MATEO, CAÂ 94403

(City) (State)

1. Title of Security (Instr. 4)

(Zip)

2. Amount of Securities Beneficially Owned

(Instr. 4)

3. Ownership

(I) (Instr. 5)

Table I - Non-Derivative Securities Beneficially Owned

4. Nature of Indirect Beneficial Ownership

(Instr. 5) Form: Direct (D) or Indirect

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and **Expiration Date** (Month/Day/Year)

Date

Exercisable

3. Title and Amount of Securities Underlying Derivative Security

4. 5. Conversion Ownership Form of or Exercise

Price of

6. Nature of Indirect Beneficial Ownership

(Instr. 4)

Expiration Title Amount or Number of

Derivative Security: Derivative Security Direct (D)

(Instr. 5)

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				Shares		or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	(1)	05/25/2017	Common Stock	675,000	\$ 9.42	D	Â
Employee Stock Option (right to buy)	(1)	02/07/2018	Common Stock	50,000	\$ 8.28	D	Â
Employee Stock Option (right to buy)	(2)	05/07/2019	Common Stock	100,000	\$ 6.14	D	Â
Employee Stock Option (right to buy)	(3)	05/06/2020	Common Stock	187,500	\$ 5.32	D	Â
Employee Stock Option (right to buy)	(4)	05/06/2020	Common Stock	187,500	\$ 5.32	D	Â
Employee Stock Option (right to buy)	(5)	11/04/2020	Common Stock	150,000	\$ 6.18	D	Â
Employee Stock Option (right to buy)	(6)	02/09/2022	Common Stock	150,000	\$ 9.59	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				
Treporting of more runner, read the	Director	10% Owner	Officer	Other	
Jackson Joseph L. C/O WAGEWORKS, INC. 1100 PARK PLACE, 4TH FLOOR SAN MATEO, CA 94403	ÂX	Â	Chief Executive Officer	Â	

Signatures

/s/ Kimberly L. Jackson, by power of attorney

05/09/2012

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Shares subject to the option are fully vested and immediately exercisable.
- (2) The option is subject to an early exercise provision and is immediately exercisable. One-fourth of the shares subject to the option vested on May 7, 2010 and one forty-eighth of the shares vest monthly thereafter.
- (3) The option is subject to an early exercise provision and is immediately exercisable. One-fourth of the shares subject to the option vested on May 6, 2011 and one forty-eighth of the shares vest monthly thereafter.
- The option is subject to an early exercise provision and is immediately exercisable. Shares subject to the option vest in full on May 6, 2017; provided, however, (i) 25% of the shares subject to the option shall vest upon the closing of the Issuer's initial public offering of common stock; (ii) 25% of the shares subject to the option shall vest upon the achievement of certain financial performance goals; and (iii) the remaining 50% of of the shares subject to the option shall vest upon the achievement of both (i) and (ii).

(5)

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The option is subject to an early exercise provision and is immediately exercisable. Shares subject to the option vest in full on November 4, 2017; provided, however, (i) 25% of the shares subject to the option shall vest upon the closing of the Issuer's initial public offering of common stock; (ii) 25% of the shares subject to the option shall vest upon the achievement of certain financial performance goals; and (iii) the remaining 50% of the shares subject to the option shall vest upon the achievement of both (i) and (ii).

The option is subject to an early exercise provision and is immediately exercisable. Shares subject to the option vest in full on February 9, 2019; provided, however, (i) 25% of the shares subject to the option shall vest upon the closing of the Issuer's initial public offering of common stock; (ii) 25% of the shares subject to the option shall vest upon the achievement of certain financial performance goals; and (iii) the remaining 50% of of the shares subject to the option shall vest upon the achievement of both (i) and (ii).

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Remarks:

This amended and restated report on Form 3/A is being filed to (i) correct the transaction date on 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.