

WAGWORKS, INC.
Form SC 13G/A
October 19, 2012

Schedule 13G

CUSIP NO. 930427109

Page 1 of 16

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

SCHEDULE 13G

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO

RULES 13d-1(b) (c), and (d) AND AMENDMENTS THERETO FILED

PURSUANT TO RULE 13d-2(b)

(Amendment No. 1)¹

WageWorks, Inc.

(Name of issuer)

Common Stock, par value \$0.001

(Title of class of securities)

930427109

Edgar Filing: WAGeworks, INC. - Form SC 13G/A

(CUSIP number)

October 9, 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)

(Continued on the following pages)

(Page 1 of 16 Pages)

¹ 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 disclosures provided in a prior cover page. The information required on 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 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).

Schedule 13G

CUSIP NO. 930427109

Page 2 of 16

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 Advent International Corporation
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 1,682,344
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 1,682,344
8 SHARED DISPOSITIVE POWER

WITH

9 0
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,682,344

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10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12 6.07%
TYPE OF REPORTING PERSON*

CO, IA

SEE INSTRUCTIONS BEFORE FILLING OUT!

Schedule 13G

CUSIP NO. 930427109

Page 3 of 16

1 NAMES OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 Advent International Limited Partnership
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 1,630,309
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 1,630,309
8 SHARED DISPOSITIVE POWER

WITH

9 0
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,630,309

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10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12 5.88%
TYPE OF REPORTING PERSON*

PN

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Schedule 13G

CUSIP NO. 930427109

Page 4 of 16

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 Digital Media & Communications III Limited Partnership
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 368,397
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 368,397
8 SHARED DISPOSITIVE POWER

WITH

9 0
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

368,397

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10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12 1.33%
TYPE OF REPORTING PERSON*

PN

Schedule 13G

CUSIP NO. 930427109

Page 5 of 16

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 Digital Media & Communications III-A Limited Partnership
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 178,278
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 178,278
8 SHARED DISPOSITIVE POWER

WITH

9 0
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

178,278

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10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12 0.64%
TYPE OF REPORTING PERSON*

PN

SEE INSTRUCTIONS BEFORE FILLING OUT!

Schedule 13G

CUSIP NO. 930427109

Page 6 of 16

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 Digital Media & Communications III-B Limited Partnership
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 54,520
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 54,520
8 SHARED DISPOSITIVE POWER

WITH

9 0
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

54,520

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10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12 0.20%
TYPE OF REPORTING PERSON*

PN

SEE INSTRUCTIONS BEFORE FILLING OUT!

Schedule 13G

CUSIP NO. 930427109

Page 7 of 16

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 Digital Media & Communications III-C Limited Partnership
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

813,586
SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 813,586
8 SHARED DISPOSITIVE POWER
WITH

9 0
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

813,586

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10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12 2.94%
TYPE OF REPORTING PERSON*

PN

SEE INSTRUCTIONS BEFORE FILLING OUT!

Schedule 13G

CUSIP NO. 930427109

Page 8 of 16

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 Digital Media & Communications III-D C.V.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Netherlands

5 SOLE VOTING POWER

NUMBER OF

SHARES 129,321
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 129,321
8 SHARED DISPOSITIVE POWER

WITH

9 0
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

129,321

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10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12 0.47%
TYPE OF REPORTING PERSON*

PN

Schedule 13G

CUSIP NO. 930427109

Page 9 of 16

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 Digital Media & Communications III-E C.V.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Netherlands

5 SOLE VOTING POWER

NUMBER OF

86,207
SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 86,207
8 SHARED DISPOSITIVE POWER

WITH

0
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

86,207

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10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12 0.31%
TYPE OF REPORTING PERSON*

PN

Schedule 13G

CUSIP NO. 930427109

Page 10 of 16

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 Advent Partners DMC III Limited Partnership
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 23,117
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 23,117
8 SHARED DISPOSITIVE POWER

WITH

9 0
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

23,117

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10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12 0.08%
TYPE OF REPORTING PERSON*

PN

Schedule 13G

CUSIP NO. 930427109

Page 11 of 16

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 Advent Partners II Limited Partnership
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 7,293
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 7,293
8 SHARED DISPOSITIVE POWER

WITH

9 0
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,293

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10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12 0.03%
TYPE OF REPORTING PERSON*

PN

Schedule 13G

CUSIP NO. 930427109

Page 12 of 16

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

2 Advent Partners II-A Limited Partnership
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 21,625
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 0
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 21,625
8 SHARED DISPOSITIVE POWER

WITH

9 0
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,625

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10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ..

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

12 0.08%
TYPE OF REPORTING PERSON*

PN

Item 1.

(a) (b) This statement on Schedule 13G relates to the Reporting Persons (as defined in Item 2 below) beneficial ownership interest in WageWorks, Inc. a Delaware corporation (the Corporation). The address of the principal executive office of the Corporation is 1100 Park Place, San Mateo, CA 94403-1705, United States.

This Amendment No.1 amends the initial statement on Schedule 13G filed with the Securities and Exchange Commission (the Commission) on September 7, 2012. This Amendment No.1 is being filed by the reporting persons to amend Item 4. Terms defined in the schedule 13G are used herein as so defined.

Item 2.

(a) (b) (c) This statement is being filed by the following entities:

- (1) Advent International Corporation, a Delaware corporation;
- (2) Advent International Limited Partnership, a Delaware limited partnership;
- (3) Digital Media & Communications III Limited Partnership, a Delaware limited corporation;
- (4) Digital Media & Communications III-A Limited Partnership, a Delaware limited partnership;
- (5) Digital Media & Communications III-B Limited Partnership, a Delaware limited partnership;
- (6) Digital Media & Communications III-C Limited Partnership, a Delaware limited partnership;
- (7) Digital Media & Communications III-D C.V., a Netherlands limited partnership;
- (8) Digital Media & Communications III-E C.V., a Netherlands limited partnership;
- (9) Advent Partners DMC III Limited Partnership, a Delaware limited partnership;
- (10) Advent Partners II Limited Partnership, a Delaware limited Partnership;
- (11) Advent Partners II-A Limited Partnership, a Delaware limited partnership.

The entities listed in subparagraph (1) through (11) above are herein collectively referred to as the Reporting Persons and individually as a Reporting Person. The principal business address of all of the Reporting Persons is c/o Advent International Corporation, 75 State Street, Boston, MA 02109.

(d) (e) This statement relates to the Common Stock, par value \$0.001 per share, (the Common Stock) of the Corporation named in Item 1 of this statement. The CUSIP number associated with such Common Stock is 930427109.

Item 3. Filing pursuant to Rule 13d-1(b), or 13d-2(b) or (c).

This statement is not being filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c). This statement is being filed pursuant to rule 13d-1(c).

Item 4. Ownership.

(a) (b) The following table sets forth the aggregate number and percentage of the Common Stock beneficially owned by each Reporting Person named in Item 2 of this statement (based upon 27,713,354 shares of Common Stock outstanding as of October 4, 2012). The aggregate number and percentage of the Common Stock beneficially owned by each Reporting Person is calculated in accordance with Rule 13d-3(d)(1).

Reporting Person	Common	Percentage Of Shares Outstanding	Number of Shares Sold in Past 60 Days
Advent International Corporation (1)(2)	1,682,344	6.07%	623,186
Advent International Limited Partnership (1)	1,630,309	5.88%	603,911
Digital Media & Communications III Limited Partnership (2)	368,397	1.33%	136,464
Digital Media & Communications III-A Limited Partnership (2)	178,278	0.64%	66,040
Digital Media & Communications III-B Limited Partnership (2)	54,520	0.20%	20,196
Digital Media & Communications III-C Limited Partnership (2)	813,586	2.94%	301,374
Digital Media & Communications III-D C.V. Limited Partnership (2)	129,321	0.47%	47,904
Digital Media & Communications III-E C.V. (2)	86,207	0.31%	31,933
Advent Partners DMC III Limited Partnership (1)	23,117	0.08%	8,563
Advent Partners II Limited Partnership (1)	7,293	0.03%	2,701
Advent Partners II-A Limited Partnership (1)	21,625	0.08%	8,011
Total Group	1,682,344	6.07%	623,186

Of the 1,682,344 shares, 472,736 shares are warrants which are immediately exercisable. The allocation of warrants, per fund is as follows:

Digital Media & Communications III Limited Partnership	103,519
Digital Media & Communications III-A Limited Partnership	50,096
Digital Media & Communications III-B Limited Partnership	15,320
Digital Media & Communications III-C Limited Partnership	228,616
Digital Media & Communications III-D C.V.	36,339
Digital Media & Communications III-E C.V.	24,224
Advent Partners DMC III Limited Partnership	6,496
Advent Partners II Limited Partnership	2,049
Advent Partners II-A Limited Partnership	6,077

- (1) Advent International Corporation (AIC) is the General Partner of the indicated Reporting Person. As such, AIC has the sole power to vote and dispose of the securities owned by the indicated reporting persons. The beneficial ownership of AIC derives from such power.
- (2) Advent International Corporation (AIC) is the General Partner of Advent International Limited Partnership (AILP) which in turn is the General Partner of the indicated Reporting Persons. As such, AIC has the sole power to vote and dispose of the securities owned by the indicated Reporting Persons. The beneficial ownership of AIC and AILP derive from such power.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owners of more than five percent of the class of securities, check the following [].

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.

October 19, 2012

Digital Media & Communications III Limited Partnership
Digital Media & Communications III-A Limited Partnership
Digital Media & Communications III-B Limited Partnership
Digital Media & Communications III-C Limited Partnership
Digital Media & Communications III-D C.V. Limited Partnership
Digital Media & Communications III-E C.V. Limited Partnership

By: Advent International Limited Partnership, General Partner
By: Advent International Corporation, General Partner
By: Jarlyth H. Gibson, Compliance Officer*

Advent Partners DMC III Limited Partnership
Advent Partners II Limited Partnership
Advent Partners II-A Limited Partnership
By: Advent International Corporation, General Partner
By: Jarlyth H. Gibson, Compliance Officer *

ADVENT INTERNATIONAL CORPORATION
By: Jarlyth H. Gibson, Compliance Officer*
*For all of the above:

/s/ Jarlyth H. Gibson
Jarlyth H. Gibson, Compliance Officer