

WAGWORKS, INC.
Form SC 13G/A
February 15, 2013

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. 2 Exit Filing)

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)

February 6, 2013

(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*).

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1 Name of reporting person

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

Advent International Corporation

2 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 0
6 Shared voting power

beneficially

owned by 0
each 7 Sole dispositive power

reporting

person 0
8 Shared dispositive power
with

0
9 Aggregate amount beneficially owned by each reporting person

0

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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)

0%

12 Type of reporting person*

CO, IA

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1 Name of reporting person

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

Advent International Limited Partnership

2 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 0
6 Shared voting power

beneficially

owned by 0
each 7 Sole dispositive power

reporting

person 0
8 Shared dispositive power
with

0
9 Aggregate amount beneficially owned by each reporting person

0

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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)

0%

12 Type of reporting person*

PN

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1 Name of reporting person

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

Digital Media & Communications III Limited Partnership

2 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 0
6 Shared voting power

beneficially

owned by 0
each 7 Sole dispositive power

reporting

person 0
8 Shared dispositive power
with

0
9 Aggregate amount beneficially owned by each reporting person

0

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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)

0%

12 Type of reporting person*

PN

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1 Name of reporting person

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

Digital Media & Communications III-A Limited Partnership

2 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 0
6 Shared voting power

beneficially

owned by 0
each 7 Sole dispositive power

reporting

person 0
8 Shared dispositive power
with

0
9 Aggregate amount beneficially owned by each reporting person

0

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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)

0%

12 Type of reporting person*

PN

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1 Name of reporting person

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

Digital Media & Communications III-B Limited Partnership

2 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 6 Shared voting power

beneficially

owned by
each 7 Sole dispositive power

reporting

person
with 8 Shared dispositive power

9 Aggregate amount beneficially owned by each reporting person

0

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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)

0%

12 Type of reporting person*

PN

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1 Name of reporting person

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

Digital Media & Communications III-C Limited Partnership

2 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 0
6 Shared voting power

beneficially

owned by 0
each 7 Sole dispositive power

reporting

person 0
8 Shared dispositive power
with

0
9 Aggregate amount beneficially owned by each reporting person

0

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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)

0%

12 Type of reporting person*

PN

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1 Name of reporting person

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

Digital Media & Communications III-D C.V.

2 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 0
6 Shared voting power

beneficially

owned by 0
each 7 Sole dispositive power

reporting

person 0
8 Shared dispositive power
with

0
9 Aggregate amount beneficially owned by each reporting person

0

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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)

0%

12 Type of reporting person*

PN

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1 Name of reporting person

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

Digital Media & Communications III-E C.V.

2 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 0
6 Shared voting power

beneficially

owned by 0
each 7 Sole dispositive power

reporting

person 0
8 Shared dispositive power
with

0
9 Aggregate amount beneficially owned by each reporting person

0

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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)

0%

12 Type of reporting person*

PN

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1 Name of reporting person

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

Advent Partners DMC III Limited Partnership

2 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 0
6 Shared voting power

beneficially

owned by 0
each 7 Sole dispositive power

reporting

person 0
8 Shared dispositive power
with

0
9 Aggregate amount beneficially owned by each reporting person

0

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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)

0%

12 Type of reporting person*

PN

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1 Name of reporting person

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

Advent Partners II Limited Partnership

2 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 0
6 Shared voting power

beneficially

owned by 0
each 7 Sole dispositive power

reporting

person 0
8 Shared dispositive power
with

0
9 Aggregate amount beneficially owned by each reporting person

0

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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)

0%

12 Type of reporting person*

PN

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1 Name of reporting person

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

Advent Partners II-A Limited Partnership

2 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 0
6 Shared voting power

beneficially

owned by 0
each 7 Sole dispositive power

reporting

person 0
8 Shared dispositive power
with

0
9 Aggregate amount beneficially owned by each reporting person

0

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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)

0%

12 Type of reporting person*

PN

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Item 1.

(a) (b) This statement on Amendment No.2 to Schedule 13G (Amendment No. 2) 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.2 amends the initial statement on Schedule 13G filed with the Securities and Exchange Commission (the Commission) on September 7, 2012 as amended by Amendment No.1 thereto filed with the commission on October 19, 2012 (as so amended, the Schedule 13G). This Amendment No.2 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.

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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.

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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 28,174,082 shares of Common Stock outstanding as of October 30, 2012), following the last date of sales. 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 | Number of Shares Acquired in Past 60 Days |
|-------------------------------------------------------------------|--------|-------------------------------------------|------------------------------------------------|----------------------------------------------------|
| Advent International Corporation (1)(2) | 0 | 0% | 1,560,313 | 350,705 |
| Advent International Limited Partnership (1) | 0 | 0% | 1,512,053 | 339,858 |
| Digital Media & Communications III Limited Partnership (2) | 0 | 0% | 341,675 | 76,797 |
| Digital Media & Communications III-A Limited Partnership (2) | 0 | 0% | 165,346 | 37,164 |
| Digital Media & Communications III-B Limited Partnership (2) | 0 | 0% | 50,565 | 11,365 |
| Digital Media & Communications III-C Limited Partnership (2) | 0 | 0% | 754,573 | 169,603 |
| Digital Media & Communications III-D C.V. Limited Partnership (2) | 0 | 0% | 119,940 | 26,958 |
| Digital Media & Communications III-E C.V. (2) | 0 | 0% | 79,954 | 17,971 |
| Advent Partners DMC III Limited Partnership (1) | 0 | 0% | 21,440 | 4,819 |
| Advent Partners II Limited Partnership (1) | 0 | 0% | 6,764 | 1,520 |
| Advent Partners II-A Limited Partnership (1) | 0 | 0% | 20,056 | 4,508 |
| Total Group | 0 | 0% | 1,560,313 | 350,705 |

On January 9, 2013 the reporting persons affected a cashless exercise of their Common Stock Warrants. This resulted in a net acquisition of 350,705 shares of Common Stock which were subsequently sold. In the table above, the Number of Shares Sold in Past 60 Days includes the sale of the Common Stock received in connection with the warrant exercise.

- (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.

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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 x.

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.

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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.

February 14, 2013

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