

ADVENT INTERNATIONAL LIMITED PARTNERSHIP

Form 4

May 17, 2012

FORM 4UNITED 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 *
ADVENT INTERNATIONAL
LIMITED PARTNERSHIP

(Last) (First) (Middle)

C/O ADVENT INTERNATIONAL
CORPORATION, 75 STATE
STREET, 29TH FLOOR

(Street)

BOSTON, MA 02109

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
WAGeworks, INC. [WAGE]3. Date of Earliest Transaction
(Month/Day/Year)
05/15/20124. 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)
Member of group no longer >10%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 Ownership (Instr. 4)
Common Stock	05/15/2012		C	1,306	A <u>(1)</u> 44,490	I	See Footnote (2)
Common Stock	05/15/2012		C	432	A <u>(3)</u> 44,922	I	See Footnote (2)
Common Stock	05/15/2012		C	1,339,588	A <u>(4)</u> 1,384,510	I	See Footnote (2)
Common	05/15/2012		C	113,879	A <u>(4)</u> 1,498,389	I	See

Stock									Footnote (2)
Common Stock	05/15/2012		C	277,717	A	(4)	1,776,106	I	See Footnote (2)

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 Underlying (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Series A-1 Preferred Stock	(1)	05/15/2012		C			890	(1)	(1)	Common Stock
Series A-2 Preferred Stock	(3)	05/15/2012		C			510	(3)	(3)	Common Stock
Series C Preferred Stock	(4)	05/15/2012		C			2,679,178	(4)	(4)	Common Stock
Series D Preferred Stock	(4)	05/15/2012		C			227,762	(4)	(4)	Common Stock
Series E Preferred Stock	(4)	05/15/2012		C			555,439	(4)	(4)	Common Stock
Series E-1 Warrant (Right to Buy)	\$ 2.29	05/15/2012		C(5)			916,232	07/30/2010	06/30/2014	Series E-1 Preferred Stock
Common Stock	\$ 4.58	05/15/2012		C(5)		458,114		07/30/2010	06/30/2014	Common Stock

Warrant
(Right to
Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ADVENT INTERNATIONAL LIMITED PARTNERSHIP C/O ADVENT INTERNATIONAL CORPORATION 75 STATE STREET, 29TH FLOOR BOSTON, MA 02109				Member of group no longer >10%

Signatures

/s/ Jarlyth H. Gibson, Compliance
Officer

05/17/2012

__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).

- (1) Each share of the Issuer's Series A-1 preferred stock automatically converted into 1.47059 shares of common stock immediately prior to the closing of the Issuer's initial public offering and had no expiration date.

- (2) These securities are indirectly beneficially owned in the following capacities; as General Partner 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., and Digital Media & Communications III-E C.V..

- (3) Each share of the Issuer's Series A-2 preferred stock automatically converted into 0.85208 shares of common stock immediately prior to the closing of the Issuer's initial public offering and had no expiration date.

- (4) Each share of the Issuer's Series C preferred stock, Series D preferred stock and Series E preferred stock automatically converted into 0.50 shares of common stock immediately prior to the closing of the Issuer's initial public offering and had no expiration date.

- (5) The Series E-1 warrants to purchase shares of Series E preferred stock automatically converted into warrants to purchase 0.50 shares of common stock, at an exercise price of \$4.58 per share, immediately prior to the closing of the Issuer's initial public offering.

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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