

DIGITAL MEDIA & COMMUNICATINS III B LTD
 Form 4
 May 17, 2012

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 DIGITAL MEDIA &
 COMMUNICATINS III B LTD

(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)
 05/15/2012

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)
 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 Ownership (Instr. 4)
				Code	V	Amount			
Common Stock	05/15/2012		C		44	A	(1) 1,487	D	
Common Stock	05/15/2012		C		14	A	(2) 1,501	D	
Common Stock	05/15/2012		C		44,801	A	(3) 46,302	D	
Common Stock	05/15/2012		C		3,807	A	(3) 50,109	D	
Common Stock	05/15/2012		C		9,287	A	(3) 59,396	D	

Edgar Filing: DIGITAL MEDIA & COMMUNICATINS III B LTD - Form 4

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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 Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
					V	(A)	(D)	Date Exercisable	Expiration Date		
Series A-1 Preferred Stock	(1)	05/15/2012		C		30		(1)	(1)	Common Stock	4
Series A-2 Preferred Stock	(2)	05/15/2012		C		17		(2)	(2)	Common Stock	1
Series C Preferred Stock	(3)	05/15/2012		C		89,603		(3)	(3)	Common Stock	44,
Series D Preferred Stock	(3)	05/15/2012		C		7,615		(3)	(3)	Common Stock	3,8
Series E Preferred Stock	(3)	05/15/2012		C		18,575		(3)	(3)	Common Stock	9,2
Series E-1 Warrant (Right to Buy)	\$ 2.29	05/15/2012		C ⁽⁴⁾		30,641		07/30/2010	06/30/2014	Series E-1 Preferred Stock	30,
Common Stock Warrant (Right to Buy)	\$ 4.58	05/15/2012		C ⁽⁴⁾		15,320		07/30/2010	06/30/2014	Common Stock	15,

