

CAMDEN PARTNERS STRATEGIC FUND III LP  
 Form 4  
 April 18, 2013

**FORM 4**

UNITED 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 \*  
**BERKELEY RICHARD M**

(Last) (First) (Middle)

C/O CAMDEN PARTNERS HOLDINGS, LLC, 500 EAST PRATT STREET SUITE 1200

(Street)

BALTIMORE, MD 21202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**WAGeworks, INC. [WAGE]**

3. Date of Earliest Transaction  
 (Month/Day/Year)  
**04/16/2013**

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)  
 See remarks

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)		
				(A) or (D)	Code	V	Amount	(D)	Price

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

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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	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8.
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)	(Instr. 3 and 4)				
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 24.87	04/16/2013	A		10,000		<u>(1)</u>	04/16/2023	Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BERKELEY RICHARD M C/O CAMDEN PARTNERS HOLDINGS, LLC 500 EAST PRATT STREET SUITE 1200 BALTIMORE, MD 21202	X			See remarks
Camden Partners Strategic Manager, LLC C/O CAMDEN PARTNERS HOLDINGS, LLC 500 EAST PRATT STREET SUITE 1200 BALTIMORE, MD 21202				See remarks
Camden Partners Strategic III, LLC C/O CAMDEN PARTNERS HOLDINGS, LLC 500 EAST PRATT STREET SUITE 1200 BALTIMORE, MD 21202				See remarks
CAMDEN PARTNERS STRATEGIC II LLC C/O CAMDEN PARTNERS HOLDINGS, LLC 500 EAST PRATT STREET SUITE 1200 BALTIMORE, MD 21202				See remarks
CAMDEN PARTNERS STRATEGIC FUND III LP C/O CAMDEN PARTNERS HOLDINGS, LLC 500 EAST PRATT STREET SUITE 1200 BALTIMORE, MD 21202				See remarks
CAMDEN PARTNERS STRATEGIC FUND III-A LP C/O CAMDEN PARTNERS HOLDINGS, LLC 500 EAST PRATT STREET SUITE 1200 BALTIMORE, MD 21202				See remarks
CAMDEN PARTNERS STRATEGIC FUND II A LP C/O CAMDEN PARTNERS HOLDINGS, LLC 500 EAST PRATT STREET SUITE 1200 BALTIMORE, MD 21202				See remarks

CAMDEN PARTNERS STRATEGIC FUND II B LP  
C/O CAMDEN PARTNERS HOLDINGS, LLC  
500 EAST PRATT STREET SUITE 1200  
BALTIMORE, MD 21202

See remarks

WARNOCK DAVID L  
C/O CAMDEN PARTNERS HOLDINGS, LLC  
500 EAST PRATT STREET SUITE 1200  
BALTIMORE, MD 21202

See remarks

HUGHES DONALD W  
C/O CAMDEN PARTNERS HOLDINGS, LLC  
500 EAST PRATT STREET SUITE 1200  
BALTIMORE, MD 21202

See remarks

## Signatures

/s/ Donald W. Hughes, Attorney-in-Fact for Richard M. Berkeley  
04/18/2013  
Date  
\*\*Signature of Reporting Person

/s/ By Camden Partners Strategic Manager, LLC, By Donald W. Hughes, Managing Member  
04/18/2013  
Date  
\*\*Signature of Reporting Person

/s/ By Camden Partners Strategic III, LLC, By Camden Partners Strategic Manager, LLC, By Donald W. Hughes, Managing Member  
04/18/2013  
Date  
\*\*Signature of Reporting Person

/s/ By Camden Partners Strategic II, LLC, By Donald W. Hughes, Managing Member  
04/18/2013  
Date  
\*\*Signature of Reporting Person

/s/ By Camden Partners Strategic Fund III, LP, By Camden Partners Strategic III, LLC, By Camden Partners Strategic Manager, LLC, By Donald W. Hughes, Managing Member  
04/18/2013  
Date  
\*\*Signature of Reporting Person

/s/ By Camden Partners Strategic Fund III-A, LP, By Camden Partners Strategic III, LLC, By Camden Partners Strategic Manager, LLC, By Donald W. Hughes, Managing Member  
04/18/2013  
Date  
\*\*Signature of Reporting Person

/s/ By Camden Partners Strategic Fund II-A, LP, By Camden Partners Strategic II, LLC, By Donald W. Hughes, Managing Member  
04/18/2013  
Date  
\*\*Signature of Reporting Person

/s/ By Camden Partners Strategic Fund II-B, LP, By Camden Partners Strategic II, LLC, By Donald W. Hughes, Managing Member  
04/18/2013  
Date  
\*\*Signature of Reporting Person

/s/ Donald W. Hughes, Attorney-in-Fact for David L. Warnock  
04/18/2013  
Date  
\*\*Signature of Reporting Person

/s/ Donald W. Hughes  
04/18/2013

\_\_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) The option vests in twelve monthly installments beginning on April 16, 2013.

### Remarks:

This Form 4 is being filed jointly by Camden Partners Strategic Manager, LLC ("CPSM"), Camden Partners Strategic III, LLC

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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