

WAGWORKS, INC.
Form 4
August 21, 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 *
Jackson Joseph L.

(Last) (First) (Middle)

C/O WAGWORKS, INC, 1100
PARK PLACE 4TH FLOOR

(Street)

SAN MATEO, CA 94403

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
08/19/2013

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)
Chief Executive Officer

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 or Price		
Common Stock	08/19/2013		M		150,000 A \$ 9.42	153,684 ⁽¹⁾	D
Common Stock	08/19/2013		M		145,000 A \$ 5.32	298,684	D
Common Stock	08/19/2013		M		45,000 A \$ 5.32	343,684	D
Common Stock	08/19/2013		S		150,000 D \$ 40.45	193,684	D
Common Stock	08/19/2013		S		145,000 D \$ 40.45	48,684	D

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Common Stock 08/19/2013 S 45,000 D \$ 40.45 3,684 D

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 Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Employee Stock Option (Right to Buy)	\$ 9.42	08/19/2013		M	150,000	05/25/2007 05/25/2017	Common Stock 150,000
Employee Stock Option (Right to Buy)	\$ 5.32	08/19/2013		M	145,000	05/06/2010 05/06/2020	Common Stock 145,000
Employee Stock Option (Right to Buy)	\$ 5.32	08/19/2013		M	45,000	<u>(2)</u> 05/06/2020	Common Stock 45,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Jackson Joseph L. C/O WAGWORKS, INC 1100 PARK PLACE 4TH FLOOR SAN MATEO, CA 94403	X		Chief Executive Officer	

Signatures

/s/ Kimberly L. Jackson,
attorney-in-fact

08/21/2013

__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) Includes an aggregate of 3,684 shares acquired under the WageWorks employee stock purchase plan between August 14, 2012 and August 14, 2013

- The option is subject to an early exercise provision and is immediately exercisable. Shares subject to the option vest in full on May 6, 2017; provided, however, (i) 25% of the shares subject to the option vested upon the closing of the Issuer's initial public offering; (ii) 25% of the shares subject to the option shall vest upon the achievement of certain financial performance goals; and (iii) the remaining 50% of the shares subject to the option shall vest upon the achievement of both (i) and (ii).
- (2)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.