WAGEWORKS, INC. Form 4

March 10, 2014

FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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(b).

(Last)

(City)

1. Name and Address of Reporting Person * Montes Edgar O.

> (First) (Middle)

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

(Street)

(State)

SAN MATEO, CA 94403

(Zip)

2. Issuer Name and Ticker or Trading Symbol

WAGEWORKS, INC. [WAGE]

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

02/24/2014

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Director

X_ Officer (give title

Issuer

below)

Applicable Line) _X_ Form filed by One Reporting Person

5. Relationship of Reporting Person(s) to

(Check all applicable)

Chief Operating Officer

below)

10% Owner

Other (specify

OMB APPROVAL

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January 31,

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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Indirect Beneficial (Instr. 3, 4 and 5) Ownership (Month/Day/Year) (Instr. 8) Owned (T) Following (Instr. 4) (Instr. 4) Reported (A)

Transaction(s) (Instr. 3 and 4) 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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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amount Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date** Underlying Securitie Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	Instr. 8) Acquired or Dispos (D) (Instr. 3, and 5)		d of				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Stock Option (Right to Buy)	\$ 57.1	02/24/2014		A		25,000		<u>(1)</u>	02/24/2024	Common Stock	25,00
Performance Rights	<u>(2)</u>	02/24/2014		A	V	18,750		(3)	(3)	Common Stock	18,75

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Montes Edgar O. C/O WAGEWORKS, INC 1100 PARK PLACE 4TH FLOOR SAN MATEO, CA 94403

Chief Operating Officer

Signatures

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

03/10/2014 Date

**Signature of Reporting Person

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) 25% of the shares subject to the option vest on February 24, 2015 and the remaining shares vest in equal, monthly installments thereafter.
- (2) Each restricted stock unit represents a contingent right to receive one share of Wagworks, Inc. common stock.
- The restricted stock units (RSU) vest in the first quarter of the 2017 calendar year should the Company achieve certain milestones as outlined in the RSU agreement between the Company and the reporting person. Vested Shares will be delivered to the reporting person on such vesting date.

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.

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