

WAGEWORKS, INC.

Form 4

May 13, 2016

**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  
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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**LARSON JOHN WILLIAM**

(Last) (First) (Middle)

1100 PARK PLACE, 4TH FLOOR

(Street)

SAN MATEO, CA 94403

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/11/2016

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)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|---|---|--|--|---|
| Common<br>Stock                       | 05/11/2016                              |   | M                                       | 19,750 A \$ 8.28  | 50,487   | D  |   |
| Common<br>Stock                       | 05/11/2016                              |   | M                                       | 6,624 A \$ 9.59   | 57,111   | D  |   |
| Common<br>Stock                       | 05/11/2016                              |   | S                                       | 26,374<br>(1) D \$ 56.57  | 30,737   | D  |   |
| Common<br>Stock                       | 05/12/2016                              |   | M                                       | 12,876 A \$ 9.59  | 43,613   | D  |   |
| Common<br>Stock                       | 05/12/2016                              |   | M                                       | 10,000 A \$ 24.87   | 53,613   | D  |   |
|                                       | 05/12/2016                              |   | S                                       | D   | 30,737   | D  |   |

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|        |            |       |
|--------|------------|-------|
| Common | 22,876     | \$    |
| Stock  | <u>(2)</u> | 56.29 |

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<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                                     |
|---|---|---|---|---|--|--|-----|---|--------------------|-----------------|-------------------------------------|
|   |   |   |   | Code                                    | V  | (A)  | (D) | Date<br>Exercisable   | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 8.28   | 05/11/2016                              |   | M                                       |  | 19,750   |     | 02/07/2008  | 02/07/2018         | Common<br>Stock | 19,750                              |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 9.59   | 05/11/2016                              |   | M                                       |  | 6,624  |     | 02/09/2012  | 02/09/2022         | Common<br>Stock | 19,500                              |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 9.59   | 05/12/2016                              |   | M                                       |  | 12,876   |     | 02/09/2012  | 02/09/2022         | Common<br>Stock | 12,876                              |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 24.87  | 05/12/2016                              |   | M                                       |  | 10,000   |     | 04/06/2013  | 04/06/2023         | Common<br>Stock | 10,000                              |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

LARSON JOHN WILLIAM  
1100 PARK PLACE, 4TH FLOOR  
SAN MATEO, CA 94403

## Signatures

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

05/13/2016

\_\_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 price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$56.50 to \$57.00, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges as set forth in this footnote.

(2) The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$56.00 to \$56.75, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges as set forth in this footnote.

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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