

ONLINE RESOURCES CORP  
Form DFAN14A  
February 06, 2009

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 14A**

**Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

**ONLINE RESOURCES CORPORATION**

(Name of Registrant as Specified In Its Charter)  
Tennenbaum Capital Partners, LLC

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies:
  - (2) Aggregate number of securities to which transaction applies:
  - (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
  - (4) Proposed maximum aggregate value of transaction:
  - (5) Total fee paid:
- Fee paid previously with preliminary materials.
- Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
  - (1) Amount Previously Paid:
  - (2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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On February 5, 2009, Tennenbaum Capital Partners, LLC ( TCP ) filed with the Securities and Exchange Commission (the SEC ) Amendment No. 7 to its Schedule 13D ( Amendment No. 7 ) with respect to Online Resources Corporation, a Delaware corporation (the Company ). Amendment No. 7 (filed as Exhibit 1 hereto) discloses that Special Value Opportunities Fund, LLC ( SVOF ) has sent a letter to the Company nominating John Dorman, Edward D. Horowitz and Bruce A. Jaffe for election as directors at the 2009 annual meeting of stockholders of the Company. TCP serves as investment advisor to SVOF.

SECURITY HOLDERS ARE ADVISED TO READ THE PROXY STATEMENT AND OTHER DOCUMENTS RELATED TO THE SOLICITATION OF PROXIES BY TCP FROM THE STOCKHOLDERS OF THE COMPANY FOR USE AT THE COMPANY S ANNUAL MEETING, WHEN AND IF THEY BECOME AVAILABLE, BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. THE PROXY STATEMENT, ALONG WITH OTHER RELEVANT DOCUMENTS, WILL BE AVAILABLE AT NO CHARGE AT THE SECURITIES AND EXCHANGE COMMISSION S WEBSITE AT HTTP://WWW.SEC.GOV. IN ADDITION, THE PARTICIPANTS IN THE PROXY SOLICITATION WILL PROVIDE COPIES OF THE DEFINITIVE PROXY STATEMENT WITHOUT CHARGE UPON REQUEST.

Information regarding the Participants in a solicitation of proxies with respect to the Annual Meeting is filed herewith as Exhibit 2.

Exhibits:

Exhibit 1: Amendment No. 7 to Schedule 13D of Tennenbaum Capital Partners, LLC filed with the SEC on February 5, 2009

Exhibit 2: Information regarding the Participants