

BRIGHTCOVE INC
Form SC 13D/A
February 26, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

SCHEDULE 13D

THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 2)*

Brightcove, Inc.
(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

10921T101
(CUSIP Number)

Jonathan Brolin

2 Depot Plaza

Bedford Hills

New York 10507

(914) 239-3117
(Name, Address and Telephone Number of Person Authorized to Receive

Notices and Communications)

February 23, 2018
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any

subsequent
amendment
containing
information
which would
alter disclosures
provided in a
prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 10921T101

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Edenbrook Capital, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☐

(b) ☐

3. SEC USE ONLY

4. SOURCE OF FUNDS

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

☐

6. CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

2,160,113

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

2,160,113

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,160,113

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

☐

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.24%

14. TYPE OF REPORTING PERSON

IA, OO

CUSIP No. 10921T101

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Jonathan Brolin

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☐

(b) ☐

3. SEC USE ONLY

4. SOURCE OF FUNDS

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS
2(d) OR 2(e)

☐

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

2,160,113

9. SOLE DISPOSITIVE POWER

0

10. SHARES DISPOSITIVE POWER

2,160,113

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,160,113

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

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13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.24%

14. TYPE OF REPORTING PERSON

IN

CUSIP No. 10921T101

Item
1. Security and Issuer.

This statement on Schedule 13D (the "Schedule 13D") relates to the Common Stock, par value \$0.001 (the "Common Stock"), of Brightcove, Inc. (the "Issuer"). The address of the principal executive offices of the Issuer is 290 Congress Street, 4th Floor, Boston, Massachusetts 02210.

Item
2. Identity and Background.

This Schedule 13D is being filed jointly by (i) Edenbrook Capital, LLC ("Edenbrook"), a New York limited liability company, as the investment manager to certain private investment funds, with respect to Common Stock owned by such private investment funds, and (ii) Jonathan Brolin ("Mr. Brolin"), a United States citizen and the principal of Edenbrook with respect to the Common Stock owned by such private investment funds (collectively, the "Reporting Persons").

(a)-(c)

Mr. Brolin's present principal occupation or employment is acting as a private investor. The principal business address of Mr. Brolin and Edenbrook is 2 Depot Plaza, Bedford Hills, New York 10507. Mr. Brolin is the Managing Member of Edenbrook and, as such, is in the position to determine the investment and voting decisions made by Edenbrook.

(d) None of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or state securities laws or finding any violation with respect to such laws.

Item
3. Source and Amount of Funds or Other Consideration.

Shares reported represent 2,160,113 shares of Common Stock of the Issuer.

The net investment costs (including commissions, if any) of the Common Stock directly owned by the private investment funds advised by Edenbrook is approximately \$13,652,300. The Common Stock was purchased with the investment capital of the private investment funds advised by Edenbrook.

Item
4. Purpose of Transaction.

No material changes have been made to the Reporting Persons' Item 4 disclosure in the 13D/A previously filed on December 27, 2017 (Amendment No. 1).

Item
5. Interest in Securities of the Issuer.

As of the date hereof, (i) Edenbrook and Mr. Brolin may be deemed to be the beneficial owners of 2,160,113 shares of Common Stock, constituting 6.24% of the shares of Common Stock, based upon 34,632,678 shares of Common Stock outstanding as of October 23, 2017, based on the information set forth in the Quarterly Report on 10-Q filed by the Issuer on October 26, 2017.

Edenbrook has the sole power to vote or direct the vote of 0 shares of Common Stock; has the shared power to vote or direct the vote of 2,160,113 shares of Common Stock; has the sole power to dispose or direct the disposition of 0 shares of Common Stock; and has the shared power to dispose or direct the disposition of 2,160,113 shares of Common Stock.

(a)-(c) Mr. Brolin has the sole power to vote or direct the vote of 0 shares of Common Stock; has the shared power to vote or direct the vote of 2,160,113 shares of Common Stock; has the sole power to dispose or direct the disposition of 0 shares of Common Stock; and has the shared power to dispose or direct the disposition of 2,160,113 shares of Common Stock.

The transactions by the Reporting Persons in the securities of the Issuer during the past sixty days are set forth in Exhibit B. All such transactions were carried out in open market transactions.

The Reporting Persons specifically disclaim beneficial ownership in the shares of Common Stock reported herein except to the extent of their pecuniary interest therein.

Item
6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The Reporting Persons are short put options expiring in 2018.

Item
7. Material to be Filed as Exhibits.

Exhibit A: Joint Filing Agreement

Exhibit B: Schedule of Transactions in Common Stock

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

February 26, 2018
(Date)

Edenbrook Capital, LLC

By: /s/ Jonathan Brolin

Jonathan Brolin, Managing Member

Jonathan Brolin

/s/ Jonathan Brolin

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

Exhibit A

AGREEMENT

The undersigned agree that this Schedule 13D, dated February 26, 2018, relating to the Common Stock, par value \$0.001 of Brightcove, Inc. shall be filed on behalf of the undersigned.

February 26, 2018
(Date)

Edenbrook Capital, LLC

By: /s/ Jonathan Brolin

Jonathan Brolin, Managing Member

Jonathan Brolin

/s/ Jonathan Brolin

Exhibit B

Schedule of Transactions in Shares by Private Funds Advised by Edenbrook

Transaction Date	Title of Class	Number of Shares Purchased	Number of Shares Sold	Price Per Share
1/22/2018	Common	1,000		6.90
1/23/2018	Common	1,712		6.90
1/24/2018	Common	3,000		6.75
1/29/2018	Common	4,000		6.91
1/29/2018	Common	25,000		7.00
1/30/2018	Common	2,500		6.75
1/30/2018	Common	500		6.74
1/31/2018	Common	1,500		6.795
2/1/2018	Common	1,100		6.75
2/1/2018	Common	5,000		6.7875
2/2/2018	Common	9,749		6.7551
2/2/2018	Common	1,400		6.70
2/5/2018	Common	7,000		6.6787
2/5/2018	Common	21,585		6.6289
2/6/2018	Common	5,900		6.4441
2/6/2018	Common	1,500		6.7267
2/6/2018	Common	12,157		6.5989
2/7/2018	Common	200		6.65
2/8/2018	Common	2,000		6.65
2/8/2018	Common	5,309		6.6717
2/9/2018	Common	5,000		6.65
2/9/2018	Common	1,500		6.6667
2/12/2018	Common	1,305		6.65
2/12/2018	Common	1,250		6.7460
2/12/2018	Common	3,000		6.7425
2/13/2018	Common	2,997		6.7092
2/13/2018	Common	1,250		6.70
2/14/2018	Common	1,503		6.70
2/16/2018	Common	1,877		6.75
2/20/2018	Common	1,010		6.80
2/22/2018	Common	2,301		6.9652
2/23/2018	Common	90,536		7.3227
2/23/2018	Common	125,000		7.30

