

WAGeworks, INC.
Form 4
May 17, 2012

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
ADVENT INTERNATIONAL
CORP/MA

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
75 STATE STREET,, 29TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
05/15/2012

____ Director
____ Officer (give title below) Other (specify below)
Member of group no longer >10%

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

BOSTON, MA 02109

(City) (State) (Zip)

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)
Common Stock	05/15/2012		C	1,347	A (1) 45,909	I	See Footnote (2)
Common Stock	05/15/2012		C	443	A (3) 46,352	I	See Footnote (2)
Common Stock	05/15/2012		C	1,382,351	A (4) 1,428,703	I	See Footnote (2)
Common Stock	05/15/2012		C	117,510	A (4) 1,546,213	I	See Footnote

Edgar Filing: WAGWORKS, INC. - Form 4

Common Stock	05/15/2012	C	286,581	A	<u>(4)</u>	1,832,794	I	(2) See Footnote (2)
--------------	------------	---	---------	---	------------	-----------	---	-------------------------

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 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 Underlying Security (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title
Series A-1 Preferred Stock	<u>(1)</u>	05/15/2012		C	919	<u>(1)</u> <u>(1)</u>	Common Stock
Series A-2 Preferred Stock	<u>(3)</u>	05/15/2012		C	526	<u>(3)</u> <u>(3)</u>	Common Stock
Series C Preferred Stock	<u>(4)</u>	05/15/2012		C	2,764,706	<u>(4)</u> <u>(4)</u>	Common Stock
Series D Preferred Stock	<u>(4)</u>	05/15/2012		C	235,025	<u>(4)</u> <u>(4)</u>	Common Stock
Series E Preferred Stock	<u>(4)</u>	05/15/2012		C	573,168	<u>(4)</u> <u>(4)</u>	Common Stock
Series E-1 Warrant (Right to Buy)	\$ 2.29	05/15/2012		<u>C(5)</u>	945,477	07/30/2010 06/30/2014	Series E-1 Preferred Stock
Common Stock Warrant	\$ 4.58	05/15/2012		<u>C(5)</u>	472,736	07/30/2010 06/30/2014	Common Stock

(Right to Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ADVENT INTERNATIONAL CORP/MA 75 STATE STREET, 29TH FLOOR BOSTON, MA 02109				Member of group no longer >10%

Signatures

/s/ Jarlyth H. Gibson, Compliance Officer
05/17/2012

__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) Each share of the Issuer's Series A-1 preferred stock automatically converted into 1.47059 shares of common stock immediately prior to the closing of the Issuer's initial public offering and had no expiration date.

These securities are indirectly beneficially owned in the following capacities; as General Partner of Advent Partners DMC III Limited Partnership, Advent Partners II Limited Partnership, and Advent Partners II-A Limited Partnership and as General Partner of Advent International Limited Partnership, which in turn is the General Partner of the following entities: Digital Media & Communications III Limited Partnership, Digital Media & Communications III-A Limited Partnership, Digital Media & Communications III-B Limited Partnership, Digital Media & Communications III-C Limited Partnership, Digital Media & Communications III-D C.V., and Digital Media & Communications III-E C.V.
 - (2) Each share of the Issuer's Series A-2 preferred stock automatically converted into 0.85208 shares of common stock immediately prior to the closing of the Issuer's initial public offering and had no expiration date.
 - (3) Each share of the Issuer's Series C preferred stock, Series D preferred stock and Series E preferred stock automatically converted into 0.50 shares of common stock immediately prior to the closing of the Issuer's initial public offering and had no expiration date.
 - (4) The Series E-1 warrants to purchase shares of Series E preferred stock automatically converted into warrants to purchase 0.50 shares of common stock, at an exercise price of \$4.58 per share, immediately prior to the closing of the Issuer's initial public offering.
 - (5)

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.