

SPARK NETWORKS INC

Form 4

April 04, 2017

**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

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
402 CAPITAL LLC

(Last) (First) (Middle)

5015 UNDERWOOD AVENUE

(Street)

OMAHA, NE 68132

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
SPARK NETWORKS INC [LOV]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/31/2017

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)  
☐ 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 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	03/31/2017		M	12,587 A <u>11</u>	72,733	I	By Ian V. Jacobs directly
Common Stock					1,079,797	I	By SCA Partners, LP <u>(2)</u> <u>(3)</u> <u>(4)</u>
Common Stock					1,215,950	I	By 402 Fund, LP <u>(2)</u> <u>(3)</u> <u>(4)</u>

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 Amount of Underlying Securities (Instr. 3 and 4)		8. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit	(1)	03/31/2017		M		12,587		(5)	(6)	Common Stock	12,587

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
402 CAPITAL LLC 5015 UNDERWOOD AVENUE OMAHA, NE 68132	X			
JACOBS IAN 5015 UNDERWOOD AVENUE OMAHA, NE 68132	X			

## Signatures

/s/ Ian V. Jacobs, Managing Member of 402 Capital,  
LLC

04/04/2017

\_\_Signature of Reporting Person

Date

/s/ Ian V. Jacobs

04/04/2017

\_\_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 restricted stock unit represents a contingent right to receive one share of Spark Networks, Inc.'s ("Issuer") common stock, par value \$0.001 per share (the "Common Stock").

## Edgar Filing: SPARK NETWORKS INC - Form 4

- (2) The filing of this Form 4 shall not be construed as an admission that Mr. Jacobs, the managing member of 402 Capital, LLC ("402 Capital") is or was for the purposes of Section 16(a) of the Securities Exchange Act of 1934, as amended, the beneficial owner of any of the shares of the Issuer's common stock, par value \$0.001 per share (the "Common Stock"), owned by 402 Fund, LP (the "Fund") or SCA.

- (3) As previously reported on the reporting persons' Form 3 and Form 4s with respect to the Issuer, (i) the Fund holds 1,215,950 shares of Common Stock, and 402 Capital and Mr. Jacobs report the shares held by the Fund because as the investment manager of the Fund, and the managing member of 402 Capital, respectively, they control the disposition and voting of the securities, and (ii) SCA holds 1,079,797 shares of Common Stock, and 402 Capital controls the voting and disposition of the Common Stock held by SCA, of which 402 Capital is the investment manager. An affiliate of 402 Capital, for which Mr. Jacobs is the managing member, serves as the general partner of SCA and receives an allocation of net profits from SCA. Mr. Jacobs reports the shares held indirectly by 402 Capital because, as the managing member of 402 Capital at the time of purchase, Mr. Jacobs controlled the disposition and voting of the securities.

- (4) Pursuant to Rule 16a-1, each of Mr. Jacobs and 402 Capital disclaims beneficial ownership except to the extent of their respective pecuniary interests.

- (5) These shares represent a grant of restricted stock units under the Company's 2007 Omnibus Incentive Plan on March 21, 2017. This grant was made in lieu of cash fees for non-employee director service on the Company's board of directors for 2017. Twenty-five percent (25%) of the restricted stock units subject to the award vest at the end of each fiscal quarter during 2017, subject to the reporting person's continuous service as a director.

- (6) Not applicable.

### Remarks:

For purposes of Section 16 of the Securities Exchange Act of 1934, as amended, the Reporting Person may be deemed to be a

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.