

EBIX INC
Form 3
May 10, 2013

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â GOLDMAN SACHS GROUP INC | | | (Month/Day/Year) | EBIX INC [EBIX] | |
| (Last) | (First) | (Middle) | 05/01/2013 | | |
| 200 WEST STREET | | | 4. Relationship of Reporting Person(s) to Issuer | | |
| (Street) | | | (Check all applicable) | | |
| NEW YORK,,Â NYÂ 10282 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other (give title below) (specify below) See footnotes 1,2,4,5,6 and 7 | | |
| (City) | (State) | (Zip) | 5. If Amendment, Date Original Filed(Month/Day/Year) | | |
| | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | | |
| | | | <input type="checkbox"/> Form filed by One Reporting Person | | |
| | | | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|---|
| Common Stock | 32,913 | I | See footnotes <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u> <u>(6)</u> <u>(7)</u> <u>(9)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|---|------------------|-----------------|--------------|----------------------------|------------|---------------------------------------|------------------|
| Equity Swap (call equivalent positions) | Â (8) | Â (8) | Common Stock | 16,000 | \$ 14.1058 | I | See footnote (8) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------------------------------|
| | Director | 10% Owner | Officer | Other |
| GOLDMAN SACHS GROUP INC 200 WEST STREET NEW YORK,, NY 10282 | Â | Â | Â | See footnotes 1,2,4,5,6 and 7 |
| Exchange Parent Corp. 200 WEST STREET NEW YORK,, NY 10282 | Â | Â | Â | See footnotes 1,2,4,5,6 and 7 |
| Exchange Merger Corp. 200 WEST STREET NEW YORK,, NY 10282 | Â | Â | Â | See footnotes 1,2,4,5,6 and 7 |
| GOLDMAN SACHS & CO 200 WEST STREET NEW YORK,, NY 10282 | Â | Â | Â | See footnotes 1,2,4,5,6 and 7 |
| Broad Street Principal Investments, L.L.C. 200 WEST STREET NEW YORK,, NY 10282 | Â | Â | Â | See footnotes 1,2,4,5,6 and 7 |

Signatures

| | | |
|--|------------|------|
| THE GOLDMAN SACHS GROUP, INC., /s/ Kevin P. Treanor, Attorney-in-fact | 05/10/2013 | |
| **Signature of Reporting Person | | Date |
| GOLDMAN, SACHS & CO., /s/ Kevin P. Treanor, Attorney-in-fact | 05/10/2013 | |
| **Signature of Reporting Person | | Date |
| BROAD STREET PRINCIPAL INVESTMENTS, L.L.C., /s/ Kevin P. Treanor, Attorney-in-fact | 05/10/2013 | |
| **Signature of Reporting Person | | Date |
| EXCHANGE PARENT CORP., /s/ Kevin P. Treanor, Attorney-in-fact | 05/10/2013 | |
| **Signature of Reporting Person | | Date |
| EXCHANGE MERGER CORP., /s/ Kevin P. Treanor, Attorney-in-fact | 05/10/2013 | |
| **Signature of Reporting Person | | Date |

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

This statement is being filed by The Goldman Sachs Group, Inc. ("GS Group"), Goldman, Sachs & Co. ("Goldman Sachs"), Broad Street Principal Investments, L.L.C. ("Broad Street"), Exchange Parent Corp. ("Parent") and Exchange Merger Corp. ("Merger Sub" and, collectively with the foregoing entities, the "Reporting Persons"). Goldman Sachs is a wholly-owned subsidiary of GS Group. Broad Street is a wholly-owned subsidiary of GS Group. Parent is a wholly-owned subsidiary of Broad Street. Merger Sub is a wholly-owned subsidiary of Parent.

Except for the 32,913 shares of common stock, par value \$0.10 per share (the "Common Stock"), of Ebix, Inc. (the "Issuer") beneficially owned directly by Goldman Sachs which may be deemed indirectly beneficially owned by GS Group, and the shares of Common Stock subject to the equity swaps described in footnote 8 below which may be deemed indirectly beneficially owned by GS Group, the Reporting Persons beneficially own no securities of the Issuer. Goldman Sachs also holds open short positions of 202,705 shares of Common Stock.

On May 1, 2013, Parent, Merger Sub and the Issuer entered into an Agreement and Plan of Merger (the "Merger Agreement"), pursuant to which, subject to the satisfaction or waiver of the conditions as set forth therein, Merger Sub will be merged with and into the Issuer with the Issuer surviving the merger (the "Merger"), and all of the outstanding shares of Common Stock (other than shares (i) held by the Company as treasury stock, (ii) owned by Parent, Merger Sub or any subsidiary of the Company, and the Rollover Shares (defined below), or (iii) held by stockholders who have demanded appraisal for such shares in accordance with Delaware law), will be automatically cancelled and converted into the right to receive \$20.00 per share in cash, without interest.

In connection with the Merger Agreement, Mr. Robin Raina, the Issuer's Chief Executive Officer, and the Robin Raina Foundation (collectively, the "Raina Investors") entered into an Investment Letter Agreement dated May 1, 2013 (the "Investment Letter Agreement") with Parent pursuant to which, on the terms and subject to the conditions set forth therein, the Raina Investors will invest proceeds received by them in the Merger in Parent's immediate parent, an offshore partnership to be created prior to the closing of the transactions contemplated by the Merger Agreement ("Parent Holdco"), or Parent, in exchange for a capital interest in Parent Holdco or Parent.

In connection with the Merger Agreement, the Rennes Fondation (and, collectively with the Raina Investors, the "Rollover Stockholders") entered into a Rollover Letter Agreement dated May 1, 2013 (the "Rollover Agreement") pursuant to which the Rennes Fondation will exchange, at the effective time of the Merger, 3,000,000 shares of Common Stock it holds (the "Rollover Shares") for a capital interest in Parent Holdco or Parent (the "Rollover"). The Rollover Stockholders collectively currently own approximately 19% of the Issuer's outstanding shares. After the Merger is completed, Mr. Raina will indirectly retain an ownership interest of approximately 29% of the Issuer, and the Rennes Fondation will indirectly retain an ownership interest of approximately 15% of the Issuer.

Each of the Rollover Stockholders entered into a voting agreement dated May 1, 2013 with Parent (collectively, the "Voting Agreements") pursuant to which the Rollover Stockholders agreed, among other things, to: (1) vote all shares of Common Stock that are either currently owned or will be owned by such persons ("Voting Agreement Shares") in favor of the Merger and against any alternative business combination transaction, and (2) grant an irrevocable proxy in favor of Parent to vote and exercise all voting rights with respect to the matters described above. The Voting Agreements also contain restrictions on the ability of the Rollover Stockholders to transfer their shares of Common Stock during the term of the Voting Agreements. The Voting Agreements terminate upon termination of the Merger Agreement.

As a result of the Merger Agreement, the Rollover Agreement, the Investment Letter Agreement and the Voting Agreements, the Reporting Persons may be deemed to beneficially own more than 10% of the outstanding shares of Common Stock of the Issuer (by reason of being a member of a "group" within the meaning of Section 13(d) of the Securities Exchange Act of 1934, as amended). This Form 3 shall not be deemed an admission that any Reporting Person or other person is a beneficial owner of any shares of Common Stock for any purpose, other than the securities reported in Table I and Table II of this Form 3. Each of the Reporting Persons disclaims membership in any "group" with any other person and disclaims beneficial ownership of the securities reported in Table I and Table II except to the extent of its pecuniary interest therein, if any.

Goldman Sachs International ("GSI"), an indirect wholly-owned subsidiary of GS Group, entered into four equity swaps under separate contracts with four different counterparties unaffiliated with GS Group (covering 3,600, 4,400, 5,600 and 2,400 shares, respectively), on February 22, 2013. GSI may be deemed to beneficially own directly the securities subject to the equity swaps. The equity swaps provide for a payment at maturity by GSI or the respective counterparty, as applicable, based on changes in the price of the Common Stock and any dividends declared by the Company during the term of each respective equity swap netted against an amount which varies based on changes in interest rates. The equity swaps are cash-settled and will terminate three business days after February 23, 2015; however, optional early termination may, absent an event of default, be exercised by the respective counterparties at any time.

Each Reporting Person also disclaims beneficial ownership of any shares of Common Stock that may be or are beneficially owned by the Rollover Stockholders or any other person or persons other than such Reporting Persons.

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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