

SPARK NETWORKS INC

Form 4

November 15, 2016

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
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(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)
11/13/2016

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/13/2016		M	5,795 A	54,163	I	By Ian V. Jacobs directly
Common Stock					1,215,950	I	By 402 Fund, LP (2) (3) (4)
Common Stock					1,432,838	I	By SCA Partners, LP (2) (3) (4)

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

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. Price of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit	<u>(1)</u>	11/13/2016		M	5,795	<u>(5)</u>	<u>(6)</u>	Common Stock	5,795

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			

s/ Ian V. Jacobs, Managing Member of 402 Capital, LLC	11/15/2016
<u> </u> **Signature of Reporting Person	Date
Ian V. Jacobs	11/15/2016
<u> </u> **Signature of Reporting Person	Date

- * 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).

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- (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").

- 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"), or 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 Common Stock, owned by 402 Fund, LP (the "Fund") or SCA Partners, LP ("SCA").
- (2)

- 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 1,432,838 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.
- (3)

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

- Twenty-five percent (25%) of the restricted stock units subject to the award vest on each three month anniversary of the grant, such that one hundred percent (100%) of the award shall be vested upon the one year anniversary of the grant. In addition, all of the restricted stock units subject to the award vest fully upon a change in control.
- (5)

- (6) Not applicable.

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.