Paylocity Holding Corp Form 3 March 18, 2014

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 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement Paylocity Holding Corp [PCTY] Diehl Jeffrey T (Month/Day/Year) 03/18/2014 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) ONE NORTH WACKER, (Check all applicable) **SUITE 2200** (Street) 6. Individual or Joint/Group _X_ 10% Owner _X__ Director Officer Other Filing(Check Applicable Line) (give title below) (specify below) _X_ Form filed by One Reporting Person CHICAGO, ILÂ 60606 Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 1. Title of Security 2. Amount of Securities 4. Nature of Indirect Beneficial Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) by Adams Street 2006 Direct Common Stock, par value \$0.001 I 335,407 Fund, L.P. (3) by Adams Street 2007 Direct I Common Stock, par value \$0.001 378,767 Fund, L.P. (4) by Adams Street 2008 Direct I Common Stock, par value \$0.001 411.858 Fund, L.P. (5) Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly.

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

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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)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Series A Preferred Stock, par value \$0.001	(1)	(1)	Common Stock, par value \$0.001	1,886,486	\$ <u>(1)</u>	I	by Adams Street 2006 Direct Fund, L.P. (3)
Series A Preferred Stock, par value \$0.001	(1)	(1)	Common Stock, par value \$0.001	2,130,362	\$ <u>(1)</u>	I	by Adams Street 2007 Direct Fund, L.P. (4)
Series A Preferred Stock, par value \$0.001	(1)	(1)	Common Stock, par value \$0.001	2,316,485	\$ <u>(1)</u>	I	by Adams Street 2008 Direct Fund, L.P. (5)
Series B Preferred Stock, par value \$0.001	(2)	(2)	Common Stock, par value \$0.001	305,682	\$ <u>(2)</u>	I	by Adams Street 2006 Direct Fund, L.P. (3)
Series B Preferred Stock, par value \$0.001	(2)	(2)	Common Stock, par value \$0.001	345,200	\$ <u>(2)</u>	I	by Adams Street 2007 Direct Fund, L.P. (4)
Series B Preferred Stock, par value \$0.001	(2)	(2)	Common Stock, par value \$0.001	1,353,624	\$ <u>(2)</u>	I	by Adams Street 2008 Direct Fund, L.P. (5)
Series B Preferred Stock, par value \$0.001	(2)	(2)	Common Stock, par value \$0.001	846,130	\$ <u>(2)</u>	I	by Adams Street 2009 Direct Fund, L.P. <u>(6)</u>
Series B Preferred Stock, par value \$0.001	(2)	(2)	Common Stock, par value \$0.001	480,648	\$ <u>(2)</u>	I	by Adams Street 2010 Direct Fund, L.P. (7)
Series B Preferred Stock, par value \$0.001	(2)	(2)	Common Stock, par value \$0.001	386,152	\$ <u>(2)</u>	I	by Adams Street 2011 Direct Fund LP (8)
Series B Preferred Stock, par value \$0.001	(2)	(2)	Common Stock, par	387,527	\$ <u>(2)</u>	I	by Adams Street 2012 Direct Fund

LP (9) value \$0.001 Common by Adams Street Series B Preferred Stock, Stock, par (2) $\hat{A}^{(2)}$ 1,494,968 \$ (2) Ι Co-Investment par value \$0.001 value Fund II, L.P. (10) \$0.001

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Diehl Jeffrey T

ONE NORTH WACKER, SUITE 2200 Â X Â X Â Â

CHICAGO, ILÂ 60606

Signatures

/s/ Scott Mayhew, attorney-in-fact to Jeffrey T. Diehl

03/18/2014

**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).
- (1) The Series A Preferred Stock is convertible into the Issuer's Common Stock on a 3-for-2 basis and has no expiration date.
- (2) The Series B Preferred Stock is convertible into the Issuer's Common Stock on a 3-for-2 basis and has no expiration date.
 - Shares held directly by Adams Street 2006 Direct Fund, L.P. ("AS 2006"). ASP 2006 Direct Management, LLC, the general partner of AS 2006, and Adams Street Partners, LLC ("ASP"), the managing member of ASP 2006 Direct Management, LLC, may each be $\frac{1}{2}$
- deemed to have sole voting and investment power over the shares held by AS 2006. David Brett, Jeffrey T. Diehl, Elisha P. Gould III, Michael S. Lynn, Robin P. Murray, Sachin Tulyani, Craig D. Waslin and David Welsh are partners of ASP (or a subsidiary thereof) and may be deemed to share voting and investment power over the shares held by AS 2006. Such persons and entities disclaim beneficial ownership of shares held by AS 2006, except to the extent of any pecuniary interest therein.
 - Shares held directly by Adams Street 2007 Direct Fund, L.P. ("AS 2007"). ASP 2007 Direct Management, LLC, the general partner of AS 2007, and Adams Street Partners, LLC ("ASP"), the managing member of ASP 2007 Direct Management, LLC, may each be
- deemed to have sole voting and investment power over the shares held by AS 2007. David Brett, Jeffrey T. Diehl, Elisha P. Gould III, Michael S. Lynn, Robin P. Murray, Sachin Tulyani, Craig D. Waslin and David Welsh are partners of ASP (or a subsidiary thereof) and may be deemed to share voting and investment power over the shares held by AS 2007. Such persons and entities disclaim beneficial ownership of shares held by AS 2007, except to the extent of any pecuniary interest therein.
- Shares held directly by Adams Street 2008 Direct Fund, L.P. ("AS 2008"). ASP 2008 Direct Management, LLC, the general partner of AS 2008, and Adams Street Partners, LLC ("ASP"), the managing member of ASP 2008 Direct Management, LLC, may each be deemed to have sole voting and investment power over the shares held by AS 2008. David Brett, Jeffrey T. Diehl, Elisha P. Gould III, Michael S. Lynn, Robin P. Murray, Sachin Tulyani, Craig D. Waslin and David Welsh are partners of ASP (or a subsidiary thereof) and may be deemed to share voting and investment power over the shares held by AS 2008. Such persons and entities disclaim beneficial ownership of shares held by AS 2008, except to the extent of any pecuniary interest therein.
 - Shares held directly by Adams Street 2009 Direct Fund, L.P. ("AS 2009"). ASP 2009 Direct Management, LLC, the general partner of AS 2009, and Adams Street Partners, LLC ("ASP"), the managing member of ASP 2009 Direct Management, LLC, may each be deemed to have sole voting and investment power over the shares held by AS 2009. David Brett, Jeffrey T. Diehl, Elisha P. Gould III,
- deemed to have sole voting and investment power over the shares held by AS 2009. David Brett, Jeffrey T. Diehl, Elisha P. Gould III, Michael S. Lynn, Robin P. Murray, Sachin Tulyani, Craig D. Waslin and David Welsh are partners of ASP (or a subsidiary thereof) and may be deemed to share voting and investment power over the shares held by AS 2009. Such persons and entities disclaim beneficial ownership of shares held by AS 2009, except to the extent of any pecuniary interest therein.

Reporting Owners 3

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Shares held directly by Adams Street 2010 Direct Fund, L.P. ("AS 2010"). ASP 2010 Direct Management, LLC, the general partner of AS 2010, and Adams Street Partners, LLC ("ASP"), the managing member of ASP 2010 Direct Management, LLC, may each be deemed to have sole voting and investment power over the shares held by AS 2010. David Brett, Jeffrey T. Diehl, Elisha P. Gould III, Michael S. Lynn, Robin P. Murray, Sachin Tulyani, Craig D. Waslin and David Welsh are partners of ASP (or a subsidiary thereof) and may be deemed to share voting and investment power over the shares held by AS 2010. Such persons and entities disclaim beneficial ownership of shares held by AS 2010, except to the extent of any pecuniary interest therein.

Shares held directly by Adams Street 2011 Direct Fund LP ("AS 2011"). ASP 2011 Direct Management, LP, the general partner of AS 2011, ASP 2011 Direct Management, LP, and Adams Street Partners, LLC ("ASP"), the managing member of ASP 2011 Direct Management, LLC, may each be deemed to have sole voting and investment power over the shares held by AS 2011. David Brett, Jeffrey T. Diehl, Elisha P. Gould III, Michael S. Lynn, Robin P. Murray, Sachin Tulyani, Craig D. Waslin and David Welsh are partners of ASP (or a subsidiary thereof) and may be deemed to share voting and investment power over the shares held by AS 2011. Such persons and entities disclaim beneficial ownership of shares held by AS 2011, except to the extent of any pecuniary interest therein.

Shares held directly by Adams Street 2012 Direct Fund LP ("AS 2012"). ASP 2012 Direct Management, LP, the general partner of AS 2012, ASP 2012 Direct Management, LLC, the general partner of ASP 2012 Direct Management, LP, and Adams Street Partners, LLC ("ASP"), the managing member of ASP 2012 Direct Management, LLC, may each be deemed to have sole voting and investment power over the shares held by AS 2012. David Brett, Jeffrey T. Diehl, Elisha P. Gould III, Michael S. Lynn, Robin P. Murray, Sachin Tulyani, Craig D. Waslin and David Welsh are partners of ASP (or a subsidiary thereof) and may be deemed to share voting and investment power over the shares held by AS 2012. Such persons and entities disclaim beneficial ownership of shares held by AS 2012, except to the extent of any pecuniary interest therein.

Shares held directly by Adams Street Co-Investment Fund II, L.P. ("AS CIF"). ASP Direct Co-Invest Management II, LLC, the general partner of AS CIF, and Adams Street Partners, LLC ("ASP"), the managing member of ASP Direct Co-Invest Management II, LLC, may each be deemed to have sole voting and investment power over the shares held by AS CIF. David Brett, Jeffrey T. Diehl, Elisha P. Gould III, Michael S. Lynn, Robin P. Murray, Sachin Tulyani, Craig D. Waslin and David Welsh are partners of ASP (or a subsidiary thereof) and may be deemed to share voting and investment power over the shares held by AS CIF. Such persons and entities disclaim beneficial ownership of shares held by AS CIF, except to the extent of any pecuniary interest therein.

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Remarks:

Exhibit List Exhibit 24 - Power of Attorney

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.