

Carbonite Inc
Form SC 13D/A
September 02, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 4)*

Carbonite, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

141337 10 5

(CUSIP Number)

MENLO VENTURES

2884 SAND HILL ROAD, SUITE 100

MENLO PARK, CALIFORNIA 94025

TELEPHONE: (650) 854-8540

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

August 24, 2016

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see the Notes*).

CUSIP No. 141337 10 5

13D

1. Name of Reporting Persons

Menlo Ventures X, L.P.

2. Check the Appropriate Box if a Member of a Group (see instructions)

(a) (b) (1)

3. SEC USE ONLY

4. Source of Funds (see instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)

..

6. Citizenship or Place of Organization

Delaware, United States of America

Number of 7. Sole Voting Power

Shares

Beneficially 0

8. Shared Voting Power

Owned by

Each

771,657 shares of Common Stock (2)

Reporting 9. Sole Dispositive Power

Person

With 0

10. Shared Dispositive Power

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771,657 shares of Common Stock (2)

11. Aggregate Amount Beneficially Owned by Each Reporting Person

771,657 shares of Common Stock (2)

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions)

..

13. Percent of Class Represented by Amount in Row 11

2.9% (3)

14. Type of Reporting Person (see instructions)

PN

- (1) This Amendment No. 4 to the statement on Schedule 13D is filed by Menlo Ventures X, L.P. (Menlo X), Menlo Entrepreneurs Fund X, L.P. (MEF X), MMEF X, L.P. (MMEF X) and MV Management X, L.L.C. (MVM X, and together with Menlo X, MEF X and MMEF X, the Reporting Persons). The Reporting Persons expressly disclaim status as a group for purposes of this Amendment No. 4 to the statement on Schedule 13D.
- (2) Includes (i) 752,101 shares of Common Stock held by Menlo X; (ii) 6,393 shares of Common Stock held by MEF X; and (iii) 13,163 shares of Common Stock held by MMEF X. MVM X serves as the general partner of Menlo X, MEF X and MMEF X. MVM X owns no securities of the Issuer directly.
- (3) This percentage set forth on the cover sheets is calculated based on 27,040,808 shares of the Common Stock outstanding as of July 29, 2016, as disclosed in the Issuer's Form 10-Q for the quarter ended June 30, 2016 as filed with the Securities and Exchange Commission (the Commission) on August 9, 2016.

CUSIP No. 141337 10 5

13D

1. Name of Reporting Persons

Menlo Entrepreneurs Fund X, L.P.

2. Check the Appropriate Box if a Member of a Group (see instructions)

(a) (b) (1)

3. SEC USE ONLY

4. Source of Funds (see instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)

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CUSIP No. 141337 10 5

13D

1. Name of Reporting Persons

MMEF X, L.P.

2. Check the Appropriate Box if a Member of a Group (see instructions)

(a) (b) (1)

3. SEC USE ONLY

4. Source of Funds (see instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)

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6. Citizenship or Place of Organization

Delaware, United States of America

Number of 7. Sole Voting Power

Shares

Beneficially 0

8. Shared Voting Power

Owned by

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Reporting 9. Sole Dispositive Power

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CUSIP No. 141337 10 5

13D

1. Name of Reporting Persons

MV Management X, L.L.C.

2. Check the Appropriate Box if a Member of a Group (see instructions)

(a) (b) (1)

3. SEC USE ONLY

4. Source of Funds (see instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Item 2(d) or 2(e)

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- (3) This percentage set forth on the cover sheets is calculated based on 27,040,808 shares of the Common Stock outstanding as of July 29, 2016, as disclosed in the Issuer's Form 10-Q for the quarter ended June 30, 2016 as filed with the Commission on August 9, 2016.

Explanatory Note

This Amendment No. 4 (the **Amendment**) to the statement on Schedule 13D is being filed by Menlo Ventures X, L.P. (**Menlo X**), Menlo Entrepreneurs Fund X, L.P. (**MEF X**), MMEF X, L.P. (**MMEF X**, and together with Menlo X and MEF X, the **Menlo Funds**), MV Management X, L.L.C. (**MVM X**, and together with the Menlo Funds, the **Reporting Persons**) and amends the Schedule 13D filed with the Securities and Exchange Commission (the **SEC**) on September 21, 2011 as amended by Amendment No. 1 to Schedule 13D originally filed with the SEC on September 20, 2013, Amendment No. 2 to Schedule 13D originally filed with the SEC on June 17, 2016, and Amendment No. 3 to Schedule 13D originally filed with the SEC on August 24, 2016 (the **Original Schedule 13D**), and relates to shares of Common Stock, \$0.01 par value per share (**Common Stock**), of Carbonite, Inc., a Delaware corporation (the **Issuer**). This Amendment is being filed by the Reporting Persons to report the sale of shares of Common Stock of the Issuer between August 24, 2016 and August 31, 2016. Accordingly, the number of securities beneficially owned by the Reporting Persons has decreased as described in Items 4 and 5 below.

Items 4, 5 and 7 of the Original Schedule 13D are hereby amended and supplemented to the extent hereinafter expressly set forth and, except as amended and supplemented hereby, the Original Schedule 13D remains in full force and effect. All capitalized terms used in this Amendment but not defined herein shall have the meanings ascribed thereto in the Original Schedule 13D.

Item 4. Purpose of Transaction

Item 4 of the Original Schedule 13D is hereby amended and supplemented by adding the following paragraphs at the end of Item 4:

On August 24, 2016, certain of the Reporting Persons sold an aggregate of 124,034 shares of Common Stock held by the Reporting Persons on a pro rata basis.

On August 25, 2016, certain of the Reporting Persons sold an aggregate of 180,081 shares of Common Stock held by the Reporting Persons on a pro rata basis.

On August 26, 2016, certain of the Reporting Persons sold an aggregate of 65,200 shares of Common Stock held by the Reporting Persons on a pro rata basis.

On August 29, 2016, certain of the Reporting Persons sold an aggregate of 135,895 shares of Common Stock held by the Reporting Persons on a pro rata basis.

On August 30, 2016, certain of the Reporting Persons sold an aggregate of 165,900 shares of Common Stock held by the Reporting Persons on a pro rata basis.

On August 31, 2016, certain of the Reporting Persons sold an aggregate of 14,753 shares of Common Stock held by the Reporting Persons on a pro rata basis.

Item 5. Interest in Securities of the Issuer

Item 5 of the Original Schedule 13D is hereby amended and restated in its entirety as follows:

(a)(b) The following information with respect to the ownership of the Common Stock of the Issuer by the Reporting Persons filing this Statement on Schedule 13D is provided as of the date of this filing:

| Reporting Persons | Shares | Sole | Shared | Sole | Shared | Beneficial | Percentage |
|--------------------------|-----------------|---------------|---------------|--------------------|--------------------|-------------------|-------------------|
| | Held | Voting | Voting | Dispositive | Dispositive | | Ownership |
| | Directly | Power | Power | Power | Power | Ownership | Class |
| Menlo X | 752,101 | 0 | 771,657 | 0 | 771,657 | 771,657 | 2.9% |
| MEF X | 6,393 | 0 | 771,657 | 0 | 771,657 | 771,657 | 2.9% |
| MMEF X | 13,163 | 0 | 771,657 | 0 | 771,657 | 771,657 | 2.9% |
| MVM X (1) | 0 | 0 | 771,657 | 0 | 771,657 | 771,657 | 2.9% |

- (1) MVM X serves as the general partner of Menlo X, MEF X and MMEF X. MVM X owns no securities of the Issuer directly.
- (2) This percentage is calculated based on 27,040,808 shares of the Common Stock outstanding as of July 29, 2016, as disclosed in the Issuer's Form 10-Q for the quarter ended June 30, 2016 as filed with the Commission on August 9, 2016.

(c) Between August 24, 2016 and August 31, 2016, the Reporting Persons sold an aggregate of 685,863 shares of Common Stock in open market transactions as follows:

| Date of Sales | Menlo X | MEF X | MMEF X | Average Price Per Share |
|----------------------|--------------------|--------------|---------------|------------------------------------|
| August 24, 2016 | 120,894 | 1,026 | 2,114 | \$ 13.45 |
| August 25, 2016 | 175,518 | 1,492 | 3,071 | \$ 13.63 |
| August 26, 2016 | 63,549 | 540 | 1,111 | \$ 13.89 |
| August 29, 2016 | 132,451 | 1,126 | 2,318 | \$ 14.00 |
| August 30, 2016 | 161,691 | 1,375 | 2,834 | \$ 14.10 |
| August 31, 2016 | 14,379 | 122 | 252 | \$ 13.84 |

(d) Not applicable.

(e) As of August 24, 2016, the Reporting Persons ceased to be beneficial owners of more than 5% of the issued and outstanding Common Stock of the Issuer. The reporting obligations of the Reporting Persons with respect to the Common Stock pursuant to Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder are therefore terminated.

Item 7. Material to Be Filed as Exhibits

A. Agreement regarding filing of joint Schedule 13D.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: September 1, 2016

MENLO VENTURES X, L.P.
MENLO ENTREPRENEURS FUND X, L.P.
MMEF X, L.P.

By: MV Management X, L.L.C.
Its: General Partner

By: /s/ Pravin A. Vazirani
Pravin A. Vazirani
Managing Member

MV MANAGEMENT X, L.L.C.

By: /s/ Pravin A. Vazirani
Pravin A. Vazirani
Managing Member

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement: provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

**Attention: Intentional misstatements or omissions of fact
constitute Federal criminal violations (See 18 U.S.C. 1001)**

EXHIBIT INDEX

A. Agreement regarding filing of joint Schedule 13D.

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