

Fluent, Inc.
Form SC 13D/A
July 09, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13D
(Rule 13d-101)
Information to be Included in Statements Filed Pursuant to §240.13d-1(a) and Amendments
Thereof Pursuant to §240.13d-2(a)
Under the Securities Exchange Act of 1934
(Amendment No. 3)*

Fluent, Inc.
(Name of Issuer)

Common Stock, par value \$0.0005 per share
(Title of Class of Securities)
34380C102
(CUSIP Number)

Daniel J. Barsky, Esq.
Fluent, Inc.
33 Whitehall Street, 15th Floor
New York, NY 10004
(646) 669-7272
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 14, 2018
(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.

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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).

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NAME OF REPORTING PERSONS

1

Ryan Schulke

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

OO & PF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO

5

ITEM 2(d) or 2(e)

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

7 SOLE VOTING POWER 9,001,537(1)

8 SHARED VOTING POWER 0

9 SOLE DISPOSITIVE POWER 7,001,537

10 SHARED DISPOSITIVE POWER 2,000,000(1)

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,001,537

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

12.0%(2)

TYPE OF REPORTING PERSON

14

IN

(1)

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Includes 2,000,000 shares of the Company's Common Stock beneficially owned by the Reporting Person indirectly as a result of the Reporting Person's membership in RSMC Partners, LLC (the "RSMC Shares"). Mr. Schulke has sole voting power and shares dispositive power over the RSMC Shares.

(2)

Based on 75,289,624 shares of the Company's Common Stock outstanding as of July 6, 2018.

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Item 1. Security and Issuer.

This Amendment No. 3 (the “Amendment”) is filed by Ryan Schulke (the “Reporting Person”) and amends and supplements the statement on Schedule 13D filed on March 1, 2016 (the “Original Schedule 13D”), as amended by Amendment No. 1 to the Original Schedule 13D filed on February 14, 2017, as amended by Amendment No. 2 filed on April 6, 2018 (“Amendment No. 2”) with respect to shares of common stock, par value \$0.0005 per share, of Fluent, Inc., a Delaware corporation (the “Issuer”). The principal executive offices of the Issuer are located at 33 Whitehall Street, 15th Floor, New York, New York 10004.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is amended by adding the following paragraphs to the end of the item:

On May 11, 2018, the Reporting Person acquired 37,000 shares of the Company’s Common Stock for investment purposes at a price of \$2.45 per share for an aggregate purchase price of \$90,650 using personal funds.

On June 8, 2018, the Reporting Person acquired 500,000 shares of the Company’s Common Stock for investment purposes by exchanging 191,000 shares of the Common Stock of Red Violet, Inc. (“Red Violet”) in a privately negotiated transaction. For purposes of this exchange, the assumed price per share of the Company’s shares was \$2.80 per share and the assumed price per share of the Red Violet shares was \$7.33 per share.

On June 14, 2018, the Reporting Person acquired 100,000 shares of the Company’s Common Stock for investment purposes at a price of \$2.50 per share for an aggregate purchase price of \$250,000 in a privately negotiated transaction using personal funds.

Item 4. Purpose of Transaction.

Item 4 is amended by adding the following text to the end of the item:

The information in Item 3 is incorporated herein by reference.

Other than as described above, the Reporting Person does not have any present plan or proposal which relates to, or would result in any action with respect to, the matters listed in paragraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer.

Item 5 is deleted in its entirety and replaced with the following text:

(a) The Reporting Person is the beneficial owner of 9,001,537 shares of common stock of the Company, representing 12.0% of the Company’s Common Stock, which does not include shares underlying restricted stock units and deferred stock units that have vested or will vest within 60 days as the delivery of such shares is deferred. The percentage of beneficial ownership is based upon 75,289,624 shares of the Company’s Common Stock outstanding as of July 6, 2018.

The parties to the “Stockholders’ Agreements”, including the Reporting Person and the “First Separately Filing Group Members” (as those terms are defined in Amendment No. 2), may be deemed part of a “group” within the meaning of Section 13(d)(3) of the Exchange Act. Accordingly, such group collectively may beneficially own 31.6% of the

75,289,624 shares of common stock outstanding.

The parties to the Stockholders' Agreements, including the Reporting Person and the "Second Separately Filing Group Members" (as that term is defined in Amendment No. 2), may be deemed part of a "group" within the meaning of Section 13(d)(3) of the Exchange Act. Accordingly, such group collectively may beneficially own 44.5% of the 75,289,624 shares of Common Stock outstanding.

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(b) The information contained on the Cover Page to this Amendment is incorporated by reference.

(c) Transactions in the Company's securities effected by the Reporting Person during the past sixty days:

On May 11, 2018, the Reporting Person acquired 37,000 shares of the Company's Common Stock at an average price of \$2.45 per share for an aggregate purchase price of \$90,650 using personal funds.

On June 8, 2018, the Reporting Person acquired 500,000 shares of the Company's Common Stock for investment purposes by exchanging 191,000 shares of the Common Stock of Red Violet in a privately negotiated transaction. For purposes of this exchange, the assumed price per share of the Company's shares was \$2.80 per share.

On June 14, 2018, the Reporting Person acquired 100,000 shares of the Company's Common Stock at a price of \$2.50 per share for an aggregate price of \$250,000 in a privately negotiated transaction using personal funds.

There were no other additional transactions in the last 60 days

(d)-(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 is amended by adding the following paragraphs to the end of the item:

The information set forth above in Item 3 is incorporated herein by reference.

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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.

Dated: July 9, 2018 By: /s/ Ryan Schulke
Ryan Schulke