

FINJAN HOLDINGS, INC.
Form SC 13G/A
February 07, 2018

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

SCHEDULE 13G

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b) (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)

(Amendment No. 1)

Finjan Holdings, Inc.

(Name of Issuer)

Common Stock, \$0.0001 par value

(Title of Class of Securities)

31788H303

(CUSIP Number)

December 31, 2017

Edgar Filing: FINJAN HOLDINGS, INC. - Form SC 13G/A

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1

BRC Partners Opportunity Fund, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

NUMBER OF Delaware
SOLE VOTING POWER

SHARES 5

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH - 0 -
SHARED VOTING POWER

6

1,131,063
SOLE DISPOSITIVE POWER

7

- 0 -
SHARED DISPOSITIVE POWER

8

1,131,063
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

9

1,131,063

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

10

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

11

4.1%
TYPE OF REPORTING PERSON*

12

PN

NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1

B. Riley Diversified Equity Fund

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

NUMBER OF Delaware
SHARES SOLE VOTING POWER

5

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH - 0 -
SHARED VOTING POWER

6

420,000
SOLE DISPOSITIVE POWER

7

- 0 -
SHARED DISPOSITIVE POWER

8

420,000
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

9

420,000

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

10

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

11

1.5%
TYPE OF REPORTING PERSON*

12

IV

NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1

B. Riley Capital Management, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

NUMBER OF New York
SHARES SOLE VOTING POWER

5

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH - 0 -
SHARED VOTING POWER

6

1,613,316
SOLE DISPOSITIVE POWER

7

- 0 -
SHARED DISPOSITIVE POWER

8

1,613,316
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

9

1,613,316

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

10

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

11

5.8%
TYPE OF REPORTING PERSON*

12

IA

NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES
ONLY)

1

B. Riley & Co., LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF
ORGANIZATION

4

NUMBER OF Delaware
SOLE VOTING POWER

SHARES 5

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH - 0 -
SHARED VOTING POWER

6

- 0 -
SOLE DISPOSITIVE POWER

7

- 0 -
SHARED DISPOSITIVE POWER

8

- 0 -
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

9

- 0 -

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

10

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

11

0%
TYPE OF REPORTING PERSON*

12

BD

NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1

B. Riley FBR, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

NUMBER OF
SHARES

Delaware
SOLE VOTING POWER

5

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH - 0 -
SHARED VOTING POWER

6

761,639
SOLE DISPOSITIVE POWER

7

- 0 -
SHARED DISPOSITIVE POWER

8

761,639
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

9

761,639

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

10

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

11

2.7%
TYPE OF REPORTING PERSON*

12

BD

NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1

B. Riley Financial, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

NUMBER OF DELAWARE
SOLE VOTING POWER
SHARES 5

BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH - 0 -
SHARED VOTING POWER

6

2,374,955
SOLE DISPOSITIVE POWER

7

- 0 -
SHARED DISPOSITIVE POWER

8

2,374,955
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

9

2,374,955

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

10

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (9)

11

8.6%
TYPE OF REPORTING PERSON*

12

CO

Item 1(a).

Name of Issuer:

Finjan Holdings, Inc., a Delaware corporation (the “Issuer”).

Item 1(b).

Address of Issuer’s Principal Executive Offices:

2000 University Avenue

Suite 600

East Palo Alto CA 94303

Item 2(a).

Name of Person Filing:

BRC Partners Opportunity Fund, L.P., a Delaware limited partnership (“BPOF”)

B. Riley Diversified Equity Fund, a series of the World Funds Trust, a Delaware statutory trust (the “Mutual Fund”)

B. Riley Capital Management, LLC, a New York limited liability company (“BRCM”)

B. Riley & Co., LLC, a Delaware limited liability company (“BRC”)

B. Riley FBR, Inc., a Delaware corporation (“BRFBR”); and

B. Riley Financial, Inc., a Delaware corporation (“BRF”)

Each of the foregoing is referred to as a “Reporting Person” and collectively as the “Reporting Persons.”

Item 2(b).

Address of Principal Business Office or, if None, Residence:

The principal business address of each of BPOF, the Mutual Fund, BRCM, BRC, and BRFBR is:

11100 Santa Monica Blvd. Suite 800

Los Angeles, CA 90025

The principal place of business of BRF is:

21255 Burbank Blvd. Suite 400

Woodland Hills, CA 91367

Item 2(c).

Citizenship:

BPOF, the Mutual Fund, BRC, BRFB, and BRF are organized under the laws of the State of Delaware.

BRCM is organized under the laws of the State of New York.

Item 2(d).

Title of Class of Securities:

Common Stock, par value \$0.0001 (the "Common Stock")

Item 2(e).

CUSIP Number:

31788H303

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

Not applicable.

- (a) Broker or dealer registered under Section 15 of the Exchange Act.
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) Investment company registered under Section 8 of the Investment Company Act.
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act.
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).
- (k) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution: _____

Item 4.

Ownership

(a)

Amount beneficially owned:

As of December 31, 2017, BPOF beneficially owned 1,131,063 shares of Common Stock., the Mutual Fund beneficially owned 420,000 shares of Common Stock, and 62,253 shares of Common Stock were held in certain separately managed accounts (the "Separately Managed Accounts").

As of December 31, 2017, BRCM, as the investment advisor and general partner of BPOF, and as the investment advisor to the Mutual Fund and of the Separately Managed Accounts, may be deemed to beneficially own the 1,613,316 shares of Common Stock owned directly by BPOF and the Mutual Fund and held in the Separately Managed Accounts.

On November 1, 2017, BRC has merged with and into BRFBR. Following the merger, BRFBR has continued as the surviving corporation.

As of December 31, 2017, BRFBR, the surviving corporation, beneficially owned 761,639 shares of Common Stock.

Accordingly, as of December 31, 2017, BRF as the parent company of BRFBR and BRCM may be deemed to beneficially own the 2,374,955 shares of Common Stock beneficially owned in the aggregate by BRCM and BRFBR.

The foregoing should not be construed as an admission by any Reporting Person as to beneficial ownership of any shares of Common Stock owned by another Reporting Person. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock that are not directly owned by such Reporting Person, except to the extent of their pecuniary interest therein.

(b) Percent of class:

The aggregate percentage of shares of Common Stock reported owned by each Reporting Person is based upon 27,707,329 shares outstanding as reported in the Issuer's Form 10-Q filed with the SEC on November 9, 2017

As of December 31, 2017, BPOF, the Mutual Fund, and the Separately Managed Accounts directly owned approximately 4.1%, 1.5%, and less than 1%, respectively, of the outstanding shares of Common Stock. By virtue of their relationships described above in Item 4(a), BRCM may be deemed to beneficially own approximately 5.8% of the outstanding shares of Common Stock, directly owned by BPOF, the Mutual Fund, and held the Separately Managed Accounts.

As of December 31, 2017, BRFB directly owned approximately 2.7% of the outstanding shares of Common Stock.

Accordingly, As of December 31, 2017, BRF as the parent company of BRCM and BRFB may also be deemed to beneficially own approximately 8.6% of the outstanding shares of Common Stock beneficially owned in the aggregate by BRCM and BRFB.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

See Cover Pages Items 5-9.

(ii) Shared power to vote or to direct the vote

See Cover Pages Items 5-9.

(iii) Sole power to dispose or to direct the disposition of

See Cover Pages Items 5-9.

(iv) Shared power to dispose or to direct the disposition of

See Cover Pages Items 5-9.

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary That Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certifications.

By signing below each of the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 7, 2018 BRC PARTNERS OPPORTUNITY
FUND, LP

By: B. Riley Capital Management, LLC
its General Partner

By: /s/ Bryant R. Riley
Name: Bryant R. Riley
Title: Chief Executive Officer

B. RILEY DIVERSIFIED EQUITY FUND

By: B. Riley Capital Management, LLC
its Investment Advisor

By: /s/ Bryant R. Riley
Name: Bryant R. Riley
Title: Chief Executive Officer

**B. RILEY CAPITAL
MANAGEMENT, LLC**

By: /s/ Bryant R. Riley
Name: Bryant R. Riley
Title: Chief Executive Officer

B. RILEY & CO., LLC

By: /s/ Bryant R. Riley
Name: Bryant R. Riley
Title: Chairman

B. RILEY FBR, INC.

By: /s/ Bryant R. Riley

Name: Bryant R. Riley

Title: Co-Chief Executive Officer

B. RILEY FINANCIAL, INC

By: /s/ Bryant R. Riley

Name: Bryant R. Riley

Title: Chief Executive Officer