

FORM 3**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>BuildGroup Management, LLC</u> (Last) (First) (Middle) <u>3500 JEFFERSON ST.</u> <u>SUITE 303</u> (Street) <u>AUSTIN TX 78731</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>06/04/2020</u>	3. Issuer Name and Ticker or Trading Symbol <u>Benefitfocus, Inc. [BNFT]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) <u>06/10/2020</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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 Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
<u>Series A Convertible Preferred Stock</u>	(1)	(3)	<u>Common Stock</u>	<u>5,333,334⁽¹⁾⁽²⁾</u>	(1)	<u>I</u>	<u>See Footnote⁽⁴⁾</u>

Explanation of Responses:

1. Subject to the Issuer's Certificate of Designations setting forth the terms and provisions of the Issuer's Series A Convertible Preferred Stock (the "Series A"), the Series A is convertible at any time, at the election of the holder thereof, in whole or in part, into the Issuer's common stock at a conversion rate equal to the quotient of dividing (I) the sum of (x) the stated value then in effect with respect to such share, and (y) an amount equal to accumulated and unpaid dividend equal to 8.00% per annum ("Regular Dividends") on such share of the Series A (but only to the extent such accumulated and unpaid Regular Dividends are not included in the stated value referred to in the preceding clause (x)); by (II) \$15.00, subject to customary anti-dilution adjustments, including in the event of any stock split, stock dividend, recapitalization or similar events.

2. At closing, before payment of any dividends in kind, the 1,777,778 shares of the Series A reported on this Form 3 are convertible into 5,333,334 shares of the Issuer's common stock.

3. The Series A Convertible Preferred Stock has no expiration date.

4. The securities reported herein are held of record by certain funds managed by BuildGroup Management, LLC, who has voting and investment control with respect to all the securities reported herein.

Remarks:

This Form 3 amendment is being filed to amend the original Form 3 filed on June 10, 2020 to reflect beneficial ownership of the Issuer by BuildGroup LLC in an amount less than 10%.

/s/ Kenneth Herz, Title:General Counsel,BuildGroup Management,LLC10/13/2020

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.