FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Washington, D.C. 200

OMB APPROVAL									
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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*						2. Iss	2. Issuer Name and Ticker or Trading Symbol								5. Relationship of Reporting Person(s) to Issuer							
Wegner Alpana							Benefitfocus, Inc. [BNFT]								(Check all applicable)							
wegner Aipana																Directo	•		10% Ov Other (s			
( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( )							Date of Earliest Transaction (Month/Day/Year)								X	below)			below)	specify		
(Last) (First) (Middle)							09/01/2022								Chief Financial Officer							
100 BENEFITFOCUS WAY																						
(Street)	4. If <i>i</i>	4. If Amendment, Date of Original Filed (Month/Day/Year)									6. Individual or Joint/Group Filing (Check Applicable Line)											
CHARLESTON SC 29492														X Form filed by One Reporting Person								
																Form filed by More than One Reporting Person						
(City)	(S	tate)	(Zi	ip)																		
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																						
1. Title of Se	ion	Execution Date, /Year) if any			3.	. 4	4. Securities			5. Amount of					7. Nature of Indirect							
Date (Month/Day						//Year)	Transaction Code (Instr. 8)			(D) (Instr. 3, 4 and 5)			Securities Beneficially		(D) or Indirect		Beneficial					
						(Mont		th/Day/Year)							Owned Following Reported		(I) (In		Ownership (Instr. 4)			
					Code	v	Amount	(A) or (D)	Price		Transact (Instr. 3											
Common S	022	)22			<b>S</b> <sup>(1)</sup>		2,178	D	\$6.86	09(2)	226	5,199		D								
Common Stock 09/02/2							022			s <sup>(1)</sup> 3,622		D	\$6.59	.5944 <sup>(3)</sup> 222		2,577		D				
	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned																					
(e.g., puts, calls, warrants, options, convertible securities)																						
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	n Date	Transaction le onth/Day/Year)	if any	emed ion Date, n/Day/Year)	4. Transa Code ( 8)				6. Date Exerc Expiration Da (Month/Day/Y		ate	7. Title and Amou of Securities Underlying Derivative Securi (Instr. 3 and 4)		ty (I	8. Price of Derivative Security Instr. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transaction (Instr. 4)	Ov Fo Dii or (I)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)		
						Code	v	V (A)		Date Exercis	sable	Expiration Date	Title	Amou or Numb of Share	er							
Performance Restricted Stock Units	(4)									(4)	)	04/01/2023	Common Stock	12,7	18		12,71	8	D			
Performance Restricted	(5)									(5)		04/01/2026	Common	95.38	89		95.389	9	D			

## **Explanation of Responses:**

- 1. This sale was effected pursuant to a Rule 10b5-1 trading plan adopted by the Reporting Person on May 5, 2021 to satisfy the Reporting Person's tax withholding obligation upon scheduled vesting of restricted stock units granted on (i) September 1, 2020, and (ii) September 8, 2021 with vesting commencing on September 1, 2022.
- 2. This transaction was executed in multiple trades at prices ranging from \$6.74 to \$7.24. The price reported in Column 4 is a weighted average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.
- 3. This transaction was executed in multiple trades at prices ranging from \$6.43 to \$6.83. The price reported in Column 4 is a weighted average price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.
- 4. Each performance restricted stock unit ("PRSU") represents a contingent right to receive one share of Issuer common stock. The maximum number of PRSUs is presented in the table. A percentage of the PRSUs will vest upon the achievement of a revenue goal, an adjusted EBITDA goal, and a software revenue retention goal, during the period of January 1, 2022 through December 31, 2022. Vesting of the target level PRSUs will accelerate upon death or disability during the performance period in an amount equal to the proportion of days in the performance period worked. Vesting of the target PRSUs may also accelerate in certain circumstances if there is a change in control of the Issuer during the performance period.
- 5. Each PRSU represents a contingent right to receive one share of Issuer common stock. The maximum number of PRSUs is presented in the table. The PRSUs will vest upon the achievement of an annual recurring revenue subscription bookings growth goal and adjusted EBITDA goal, during the period of January 1, 2022 through December 31, 2022, such vesting to occur in four equal annual installments beginning on April 1, 2023, if the performance mericines are met. Vesting of 25% of target level PRSUs will accelerate upon death or disability during the performance period in an amount equal to the proportion of days in the performance period worked. Vesting will also accelerate as to the next transce of vesting units in the event of death or disability after the performance period. Vesting of the target PRSUs may also accelerate in certain circumstances if there is a change in control of the Issuer during the performance period.

## Remarks:

/s/ S. Halle Vakani, Attorneyin-Fact

\*\* Signature of Reporting Person

Stock

09/06/2022

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 4 (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.

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