

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>Wegner Alpana</u>			2. Issuer Name and Ticker or Trading Symbol <u>Benefitfocus, Inc. [BNFT]</u>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ Chief Financial Officer	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>11/01/2022</u>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person	
100 BENEFITFOCUS WAY			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(Street)	CHARLESTON SC 29492					
(City)	(State)	(Zip)				

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/01/2022		A		238,720 ⁽¹⁾	A	\$0.00	461,297	D	
Common Stock	11/01/2022		s ⁽²⁾		352	D	\$6.9946 ⁽³⁾	460,945	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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					
Performance Restricted Stock Units	(4)					(4)	04/01/2023	Common Stock	12,718		12,718	D	
Performance Restricted Stock Units	(5)					(5)	04/01/2026	Common Stock	95,389		95,389	D	

Explanation of Responses:

- Represents restricted stock units ("RSUs") granted to the Reporting Person in connection with the execution of the Agreement and Plan of Merger (the "Merger Agreement"), dated November 1, 2022, by and among Benefitfocus, Inc. (the "Issuer"), Voya Financial, Inc. and Origami Squirrel Acquisition Corp. ("Merger Sub"). Pursuant to the Merger Agreement, Merger Sub will be merged with and into the Issuer (the "Merger"), with the Issuer continuing as the surviving corporation in the Merger. The RSUs will vest (i) 50% upon the closing of the Merger and (ii) 50% upon the six-month anniversary of the closing of the Merger (the "Final Vesting Date"), subject to the Reporting Person's continuous service. Vesting of the RSUs may accelerate in certain circumstances, including if the Reporting Person is terminated without Cause or for Good Reason (in each case as defined in Reporting Person's employment agreement) on or after the closing of the Merger and prior to the Final Vesting Date.
- 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 RSUs granted on November 1, 2019.
- This transaction was executed in multiple trades at prices ranging from \$6.83 to \$7.17. 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.
- 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 (the "Performance Period"). 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 a change in control of the Issuer is consummated during the Performance Period.
- 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 Performance Period, such vesting to occur in four equal annual installments beginning on April 1, 2023, if the performance metrics 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 tranche 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 a change in control of the Issuer is consummated during the Performance Period.

Remarks:

/s/ S. Halle Vakani, Attorney-in-Fact 11/03/2022

** 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 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.

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.