

HIRERIGHT INC
Form 3
August 07, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *

Split Rock Partners LLC
(Last) (First) (Middle)

10400 VIKING DR, SUITE 550

(Street)

MINNEAPOLIS, MN 55344

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
08/07/2007

3. Issuer Name and Ticker or Trading Symbol
HIRERIGHT INC [HIRE]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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)

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

SEC 1473 (7-02)

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 control number.

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)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Title Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

(Instr. 5)

Series C Convertible Preferred Stock	Â (1)	Â (2)	Common Stock	809,209 (1)	\$ 0 (1)	I	By SPVC V, LLC (3)
Series E Convertible Preferred Stock	Â (1)	Â (2)	Common Stock	786,652 (1)	\$ 0 (1)	I	By SPVC VI, LLC (4)
Common Stock Warrant (right to buy)	12/31/2002	06/27/2012	Common Stock	141,597	\$ 3.18	I	By SPVC VI, LLC (4)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Split Rock Partners LLC 10400 VIKING DR SUITE 550 MINNEAPOLIS, MN 55344	Â	Â X	Â	Â
SPVC V, LLC 10400 VIKING DR STE 550 EDEN PRAIRIE, MN 55344	Â	Â X	Â	Â
SPVC VI, LLC 10400 VIKING DR STE 550 EDEN PRAIRIE, MN 55344	Â	Â X	Â	Â

Signatures

/s/ James R. Simons, Managing Director of Split Rock Partners, LLC	08/07/2007
__Signature of Reporting Person	Date
/s/ James R. Simons, Managing Member of SPVC V, LLC	08/07/2007
__Signature of Reporting Person	Date
/s/ James R. Simons, Managing Director of SPVC VI, LLC	08/07/2007
__Signature of Reporting Person	Date

Explanation of Responses:

- * 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).
- (1) Each share of Series C and Series E Convertible Preferred Stock is convertible at any time at the option of the holder and will convert into shares of the Issuer's Common Stock in connection with the closing of the Issuer's initial public offering.
 - (2) Not applicable.
 - (3) Represents securities held directly by SPVC V, LLC, which is jointly managed by Split Rock Partners, LLC and Vesbridge Partners, LLC. Voting and investment power over the shares, however, has been delegated solely to Split Rock Partners, LLC. Split Rock Partners, LLC has delegated voting and investment decisions with respect to the shares to four individuals who require a two-thirds vote to act. Split Rock Partners, LLC may be deemed to be an indirect beneficial owner of the reported securities. Split Rock Partners, LLC disclaims any beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed

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an admission that any of the reporting persons is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

Represents securities held directly by SPVC VI, LLC, which is jointly managed by Split Rock Partners, LLC and Vesbridge Partners, LLC. Voting and investment power over the shares, however, has been delegated solely to Split Rock Partners, LLC. Split Rock Partners, LLC has delegated voting and investment decisions with respect to the shares to four individuals who require a two-thirds vote to act.

- (4) Split Rock Partners, LLC may be deemed to be an indirect beneficial owner of the reported securities. Split Rock Partners, LLC disclaims any beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that any of the reporting persons is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

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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