

TechTarget Inc
Form SC 13D/A
May 27, 2014

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(RULE 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE

13D-1(a)

AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13D-2(a)

(Amendment No. 3)

TECHTARGET, INC.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

87874R 10 0

(CUSIP Number)

Frederic D. Fenton

c/o Technology Crossover Ventures

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528 Ramona Street

Palo Alto, California 94301

(650) 614-8200

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

May 23, 2014

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this statement because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. "

(Continued on following pages)

(1) Name of reporting person

TCV V, L.P.

See item 2 for identification of the General Partner

(2) Check the appropriate box if a member of a group

(a) (b)

(3) SEC use only

(4) Source of funds

AF, OO

(5) Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

(6) Citizenship or place of organization

DELAWARE

(7) Sole voting power

Number of

shares

10,263,544 SHARES OF COMMON STOCK (A)

beneficially (8) Shared voting power

owned by

each

-0- SHARES OF COMMON STOCK

(9) Sole dispositive power

reporting

person

10,263,544 SHARES OF COMMON STOCK (A)

with (10) Shared dispositive power

-0- SHARES OF COMMON STOCK

(11) Aggregate amount beneficially owned by each reporting person

10,263,544 SHARES OF COMMON STOCK (A)

(12) Check box if aggregate amount in Row (11) excludes certain shares

(13) Percent of class represented by amount in Row (11)

31.41%*

(14) Type of reporting person

PN

(A) Please see Item 5.

* This percentage is calculated based upon 32,672,160 shares of the Issuer's common stock outstanding as of March 31, 2014, as set forth in the Issuer's prospectus supplement filed with the Securities and Exchange Commission on May 21, 2014.

(1) Name of reporting person

TCV Member Fund, L.P.

See item 2 for identification of a General Partner

(2) Check the appropriate box if a member of a group

(a) (b)

(3) SEC use only

(4) Source of funds

AF, OO

(5) Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

(6) Citizenship or place of organization

CAYMAN ISLANDS

(7) Sole voting power

Number of

shares

195,321 SHARES OF COMMON STOCK (A)

beneficially (8) Shared voting power

owned by

each

-0- SHARES OF COMMON STOCK

(9) Sole dispositive power

reporting

person

195,321 SHARES OF COMMON STOCK (A)

with (10) Shared dispositive power

-0- SHARES OF COMMON STOCK

(11) Aggregate amount beneficially owned by each reporting person

195,321 SHARES OF COMMON STOCK (A)

(12) Check box if aggregate amount in Row (11) excludes certain shares

(13) Percent of class represented by amount in Row (11)

Less than 1%

(14) Type of reporting person

PN

(A) Please see Item 5.

* This percentage is calculated based upon 32,672,160 shares of the Issuer's common stock outstanding as of March 31, 2014, as set forth in the Issuer's prospectus supplement filed with the Securities and Exchange Commission on May 21, 2014.

(1) Name of reporting person

Technology Crossover Management V, L.L.C.

See item 2 for identification of the Managing Members

(2) Check the appropriate box if a member of a group

(a) (b)

(3) SEC use only

(4) Source of funds

AF, OO

(5) Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

(6) Citizenship or place of organization

DELAWARE

(7) Sole voting power

Number of

shares

10,458,865 SHARES OF COMMON STOCK (A)

beneficially (8) Shared voting power

owned by

each

-0- SHARES OF COMMON STOCK

(9) Sole dispositive power

reporting

person

10,458,865 SHARES OF COMMON STOCK (A)

with (10) Shared dispositive power

-0- SHARES OF COMMON STOCK

(11) Aggregate amount beneficially owned by each reporting person

10,458,865 SHARES OF COMMON STOCK (A)

(12) Check box if aggregate amount in Row (11) excludes certain shares

(13) Percent of class represented by amount in Row (11)

32.01%*

(14) Type of reporting person

OO

(A) Please see Item 5.

* This percentage is calculated based upon 32,672,160 shares of the Issuer's common stock outstanding as of March 31, 2014, as set forth in the Issuer's prospectus supplement filed with the Securities and Exchange Commission on May 21, 2014.

(1) Name of reporting person

TCV Management 2004, L.L.C.

(2) Check the appropriate box if a member of a group

(a) (b)

(3) SEC use only

(4) Source of funds

AF, OO

(5) Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

(6) Citizenship or place of organization

DELAWARE

(7) Sole voting power

Number of

shares

54,923 SHARES OF COMMON STOCK

beneficially

(8) Shared voting power

owned by

each

-0- SHARES OF COMMON STOCK (A)

(9) Sole dispositive power

reporting

person

54,923 SHARES OF COMMON STOCK

with

(10) Shared dispositive power

-0- SHARES OF COMMON STOCK (A)

(11) Aggregate amount beneficially owned by each reporting person

54,923 SHARES OF COMMON STOCK (A)

(12) Check box if aggregate amount in Row (11) excludes certain shares

(13) Percent of class represented by amount in Row (11)

Less than 1%*

(14) Type of reporting person

OO

(A) Please see Item 5.

* This percentage is calculated based upon 32,672,160 shares of the Issuer's common stock outstanding as of March 31, 2014, as set forth in the Issuer's prospectus supplement filed with the Securities and Exchange Commission on May 21, 2014.

(1) Name of reporting person

JAY C. HOAG

(2) Check the appropriate box if a member of a group

(a) (b)

(3) SEC use only

(4) Source of funds

AF, OO

(5) Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

(6) Citizenship or place of organization

UNITED STATES CITIZEN

(7) Sole voting power

Number of

shares

17,500 SHARES OF COMMON STOCK

beneficially

(8) Shared voting power

owned by

each

10,513,788 SHARES OF COMMON STOCK (A)

(9) Sole dispositive power

reporting

person

17,500 SHARES OF COMMON STOCK

with

(10) Shared dispositive power

10,513,788 SHARES OF COMMON STOCK (A)

(11) Aggregate amount beneficially owned by each reporting person

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10,531,288 SHARES OF COMMON STOCK (A)

(12) Check box if aggregate amount in Row (11) excludes certain shares

(13) Percent of class represented by amount in Row (11)

32.23%*

(14) Type of reporting person

IN

(A) Please see Item 5.

* This percentage is calculated based upon 32,672,160 shares of the Issuer's common stock outstanding as of March 31, 2014, as set forth in the Issuer's prospectus supplement filed with the Securities and Exchange Commission on May 21, 2014.

(1) Name of reporting person

RICHARD H. KIMBALL

(2) Check the appropriate box if a member of a group

(a) (b)

(3) SEC use only

(4) Source of funds

AF, OO

(5) Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

(6) Citizenship or place of organization

UNITED STATES CITIZEN

(7) Sole voting power

Number of

shares

-0- SHARES OF COMMON STOCK

beneficially

(8) Shared voting power

owned by

each

10,513,788 SHARES OF COMMON STOCK (A)

(9) Sole dispositive power

reporting

person

-0- SHARES OF COMMON STOCK

with

(10) Shared dispositive power

10,513,788 SHARES OF COMMON STOCK (A)

(11) Aggregate amount beneficially owned by each reporting person

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10,513,788 SHARES OF COMMON STOCK (A)

(12) Check box if aggregate amount in Row (11) excludes certain shares

(13) Percent of class represented by amount in Row (11)

32.18%*

(14) Type of reporting person

IN

(A) Please see Item 5.

* This percentage is calculated based upon 32,672,160 shares of the Issuer's common stock outstanding as of March 31, 2014, as set forth in the Issuer's prospectus supplement filed with the Securities and Exchange Commission on May 21, 2014.

(1) Name of reporting person

JOHN L. DREW

(2) Check the appropriate box if a member of a group

(a) (b)

(3) SEC use only

(4) Source of funds

AF, OO

(5) Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

(6) Citizenship or place of organization

UNITED STATES CITIZEN

(7) Sole voting power

Number of

shares

-0- SHARES OF COMMON STOCK

beneficially

(8) Shared voting power

owned by

each

10,513,788 SHARES OF COMMON STOCK (A)

(9) Sole dispositive power

reporting

person

-0- SHARES OF COMMON STOCK

with

(10) Shared dispositive power

10,513,788 SHARES OF COMMON STOCK (A)

(11) Aggregate amount beneficially owned by each reporting person

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10,513,788 SHARES OF COMMON STOCK (A)

(12) Check box if aggregate amount in Row (11) excludes certain shares

(13) Percent of class represented by amount in Row (11)

32.18%*

(14) Type of reporting person

IN

(A) Please see Item 5.

* This percentage is calculated based upon 32,672,160 shares of the Issuer's common stock outstanding as of March 31, 2014, as set forth in the Issuer's prospectus supplement filed with the Securities and Exchange Commission on May 21, 2014.

(1) Name of reporting person

JON Q. REYNOLDS JR.

(2) Check the appropriate box if a member of a group

(a) (b)

(3) SEC use only

(4) Source of funds

AF, OO

(5) Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

(6) Citizenship or place of organization

UNITED STATES CITIZEN

(7) Sole voting power

Number of

shares

-0- SHARES OF COMMON STOCK

beneficially

(8) Shared voting power

owned by

each

10,513,788 SHARES OF COMMON STOCK (A)

(9) Sole dispositive power

reporting

person

-0- SHARES OF COMMON STOCK

with

(10) Shared dispositive power

10,513,788 SHARES OF COMMON STOCK (A)

(11) Aggregate amount beneficially owned by each reporting person

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10,513,788 SHARES OF COMMON STOCK (A)

(12) Check box if aggregate amount in Row (11) excludes certain shares

(13) Percent of class represented by amount in Row (11)

32.18%*

(14) Type of reporting person

IN

(A) Please see Item 5.

* This percentage is calculated based upon 32,672,160 shares of the Issuer's common stock outstanding as of March 31, 2014, as set forth in the Issuer's prospectus supplement filed with the Securities and Exchange Commission on May 21, 2014.

EXPLANATORY NOTE

This Amendment No. 3 to Schedule 13D amends and supplements the statement on Schedule 13D originally filed with the Securities and Exchange Commission on June 1, 2007, Amendment No. 1 to the Schedule 13D filed with the Securities and Exchange Commission on October 30, 2013 and Amendment No. 2 to the Schedule 13D filed with the Securities and Exchange Commission on May 19, 2014 (collectively, the Schedule 13D), with respect to shares of common stock, par value \$0.001 per share (the Common Stock), of TechTarget, Inc., a Delaware corporation (TechTarget or the Issuer). The Issuer's principal executive offices are located at 275 Grove Street, Newton, Massachusetts 02446. Unless otherwise indicated, each capitalized term used but not otherwise defined herein shall have the meaning assigned to such term in the Schedule 13D. From and after the date hereof, all references in the Schedule 13D to the Schedule 13D or terms of similar import shall be deemed to refer to the Schedule 13D as amended and supplemented hereby.

This statement is being filed by (1) TCV V, L.P., a Delaware limited partnership (TCV V), (2) TCV Member Fund, L.P., a Cayman Islands exempted limited partnership (Member Fund), (3) Technology Crossover Management V, L.L.C., a Delaware limited liability company (Management V), (4) TCV Management 2004, L.L.C., a Delaware limited liability company (TCM 2004), (5) Jay C. Hoag (Mr. Hoag), (6) Richard H. Kimball (Mr. Kimball), (7) John L. Drew (Mr. Drew), and (8) Jon Q. Reynolds Jr. (Mr. Reynolds) (Mr. Hoag, Mr. Kimball, Mr. Drew and Mr. Reynolds are collectively referred to as the Members). TCV V, Member Fund, Management V, TCM 2004 and the Members are sometimes collectively referred to herein as the Reporting Persons.

This amendment is filed by the Reporting Persons in accordance with Rule 13d-2 of the Securities Exchange Act of 1934, as amended, and refers only to information that has materially changed since the filing of Amendment No. 2 to Schedule 13D. The items identified below, or the particular paragraphs of such items which are identified below, are amended as set forth below. Unless otherwise indicated, all capitalized terms used and not defined herein have the respective meanings assigned to them in the Schedule 13D.

ITEM 4. PURPOSE OF TRANSACTION.

Item 4 of the Schedule 13D is amended and supplemented by adding the following information to Item 4:

As set forth in the Issuer's prospectus supplement filed with the Securities and Exchange Commission on May 21, 2014, certain of the Reporting Persons (the Selling Reporting Persons) entered into an Underwriting Agreement (the Underwriting Agreement) dated as of such date among Jefferies LLC, as representative of the several underwriters (collectively, the Underwriters), TechTarget, the Selling Reporting Persons and the other selling stockholders. Pursuant to the Underwriting Agreement, the Selling Reporting Persons and the other selling stockholders agreed to sell to the Underwriters an aggregate of 5,000,000 shares of Common Stock (the Firm Shares) in connection with a marketed underwritten registered offering (the Registered Offering), and granted the Underwriters a 30-day option to purchase up to an additional 750,000 shares of Common Stock (the Over-Allotment Option), in each case, at a price per share of \$5.875, which represents a price to the public of \$6.25 per share less the underwriting discount. On May 23, 2014, the Underwriters notified the Issuer of their intent to exercise the Over-Allotment Option concurrently with their purchase of the Firm Shares, on the terms and subject to the conditions set forth in the Underwriting Agreement.

On or about May 28, 2014, the Selling Reporting Persons and the other selling stockholders will consummate the sale of an aggregate of 5,750,000 shares of Common Stock to the Underwriters (including the 750,000 shares of Common Stock sold pursuant to the Underwriters' full exercise of the Over-Allotment Option). The Registered Offering will be conducted in accordance with the applicable registration statement on Form S-3 and prospectus supplement on Form 424B3 filed with the Securities and Exchange Commission.

The Underwriting Agreement contains customary representations, warranties and covenants of TechTarget, the Selling Reporting Persons and the other selling stockholders and also provides for customary indemnification by each of TechTarget, the Selling Reporting Persons, the other selling stockholders and the Underwriters against certain liabilities and customary contribution provisions in respect of those liabilities.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 of the Schedule 13D is amended and supplemented by adding the following information to Item 5:

(a), (b). Contingent upon and effective immediately following the sale on or about May 28, 2014 by the Selling Reporting Persons of shares of Common Stock in the Registered Offering (including the shares of Common Stock to be sold by the Selling Reporting Persons pursuant to the Underwriters' contemplated exercise of the Overallotment Option), TCV V, Member Fund, Management V, TCM 2004 and the Members will own, directly and indirectly (including shares issuable upon the exercise of options exercisable within 60 days after May 23, 2014), an aggregate of 7,634,583 shares of Common Stock as follows:

Name of Investor	Number of Total Shares	Percentage of Outstanding Shares(*)
TCV V	7,420,936	22.71%
Member Fund	141,224	Less than 1%
Management V	7,562,160	23.15% (**)
TCM 2004	54,923	Less than 1%
Mr. Hoag (***)	7,634,583	23.37% (**)
Mr. Kimball	7,617,083	23.31% (**)
Mr. Drew	7,617,083	23.31% (**)
Mr. Reynolds	7,617,083	23.31% (**)

(*) All percentages are calculated based upon 32,672,160 shares of the Issuer's common stock outstanding as of March 31, 2014, as set forth in the Issuer's prospectus supplement filed with the Securities and Exchange Commission on May 21, 2014.

(**) Certain Reporting Persons disclaim beneficial ownership as set forth below.

(***) Includes options to purchase 17,500 shares of common stock held by Mr. Hoag. Mr. Hoag has the sole power to dispose and direct the disposition of the options and any shares issuable upon the exercise of the options, and the sole power to direct the vote of the shares of common stock to be received upon exercise of the options. However, Mr. Hoag has transferred to TCM 2004 100% of the pecuniary interest in the 17,500 options and any shares to be issued upon exercise of such options.

Each of TCV V, Member Fund, and TCM 2004 (collectively, the TCV Entities) has the sole power to dispose or direct the disposition of the shares which it holds directly, and has the sole power to vote or direct the voting of its respective shares held by such TCV Entity.

Management V, as a general partner of TCV V and a general partner of the Member Fund, may also be deemed to have the sole power to dispose or direct the disposition of the shares and held by TCV V and Member Fund and have the sole power to direct the vote of such shares. Management V disclaims beneficial ownership of the securities owned by TCV V and Member Fund except to the extent of its pecuniary interest therein.

Each of the Members is a Class A member of Management V and a member of TCM 2004. Under the operating agreement of Management V, the Members have the shared power to dispose or direct the disposition of the shares held by TCV V and Member Fund and the shared power to direct the vote of such shares. Under the operating agreement of TCM 2004, the Members have the shared power to dispose or direct the disposition of the shares held by TCM 2004 and the shared power to direct the vote of such shares. Each of the Members disclaims beneficial ownership of the securities owned by TCV V, Member Fund and TCM 2004 except to the extent of their pecuniary interest therein.

The Reporting Persons may be deemed to be acting as a group in relation to their respective holdings in the Issuer but do not affirm the existence of any such group.

Securities that may be beneficially acquired within 60 days of May 23, 2014, including shares subject to options exercisable within 60 days of May 23, 2014 are deemed to be beneficially owned by the person or entity holding such securities for the purpose of computing ownership of such person or entity, but are not treated as outstanding for the purpose of computing the ownership of any other person or entity. Except as set forth in this Item 5(a) - (b), each of the Reporting Persons disclaims beneficial ownership of any Common Stock owned beneficially or of record by any other Reporting Person.

(c) On or about May 28, 2014, the Selling Reporting Persons will consummate the sale of an aggregate of 2,896,705 shares of Common Stock to the Underwriters (including the 396,705 shares of Common Stock to be sold pursuant to the Underwriters' contemplated exercise of the Over-Allotment Option) in the Registered Offering, as follows:

Name of Reporting Person	Number of Shares	Price Per Share
TCV V	2,842,608	\$ 5.875
Member Fund	54,097	\$ 5.875

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

Item 6 of the Schedule 13D is amended and supplemented by adding the following information to Item 6:

The summary of certain provisions of the Underwriting Agreement set forth in Item 4 hereof and the Underwriting Agreement attached as Exhibit B are hereby incorporated by reference.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

The following additional exhibits were filed:

Exhibit B Form of Underwriting Agreement

SIGNATURE

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

Dated: May 27, 2014

TCV V, L.P.

By: */s/ Frederic D. Fenton*
Name: Frederic D. Fenton
Its: Authorized Signatory

TCV MEMBER FUND, L.P.

By: */s/ Frederic D. Fenton*
Name: Frederic D. Fenton
Its: Authorized Signatory

**TECHNOLOGY CROSSOVER
MANAGEMENT V, L.L.C.**

By: */s/ Frederic D. Fenton*
Name: Frederic D. Fenton
Its: Authorized Signatory

JAY C. HOAG

By: */s/ Frederic D. Fenton*
Name: Frederic D. Fenton
Its: Authorized Signatory

RICHARD H. KIMBALL

By: */s/ Frederic D. Fenton*
Name: Frederic D. Fenton
Its: Authorized Signatory

JOHN L. DREW

By: */s/ Frederic D. Fenton*
Name: Frederic D. Fenton
Its: Authorized Signatory

JON Q. REYNOLDS JR.

By: */s/ Frederic D. Fenton*
Name: Frederic D. Fenton

Its: Authorized Signatory

EXHIBIT INDEX

Exhibit B Form of Underwriting Agreement