

MARCHEX INC  
Form SC 13D/A  
November 07, 2018

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934  
(Amendment No. 8)\*

Marchex, Inc.  
(Name of Issuer)

Class B common stock, par value \$0.01 per share  
(Title of Class of Securities)

56624R108  
(CUSIP Number)

Jonathan Brolin  
Edenbrook Capital, LLC  
2 Depot Plaza  
Bedford Hills, NY 10507  
(914) 239-3117  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and  
Communications)

November 6, 2018  
(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 that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. "

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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**1** NAME OF REPORTING PERSON

Edenbrook Capital, LLC

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF (b) " A GROUP

**3** SEC USE ONLY

**4** SOURCE OF FUNDS

AF CHECK BOX

**5** IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

**6**

New York

**7** SOLE VOTING POWER

**8** NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

-0- SHARED VOTING POWER

5,258,236 SOLE DISPOSITIVE POWER

**9**

-0- SHARED DISPOSITIVE POWER

**10** 5,258,236

<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
	5,258,236
<b>12</b>	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) ..
<b>13</b>	EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
<b>14</b>	14.3% TYPE OF REPORTING PERSON  IA, OO

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**1** NAME OF REPORTING PERSON

Edenbrook Long Only Value Fund, LP

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF(b) " A GROUP

**3** SEC USE ONLY SOURCE OF FUNDS

**4** WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

**5** Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

**7** SOLE VOTING POWER

**8** -0- SHARED VOTING POWER

**9** 4,330,537 SOLE DISPOSITIVE POWER

**10** -0- SHARED DISPOSITIVE

POWER

4,330,537

**11** AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
PERSON

4,330,537

**12** CHECK IF THE  
AGGREGATE  
AMOUNT IN  
ROW (11) ..  
EXCLUDES  
CERTAIN  
SHARES

**13** PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)

11.8%

**14** TYPE OF REPORTING  
PERSON

PN

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**1** NAME OF REPORTING PERSON

Jonathan Brolin  
CHECK THE APPROPRIATE

**2** BOX IF A MEMBER OF

**3** A GROUP SEC USE ONLY  
**4** SOURCE OF FUNDS

AF  
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING

**5** IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

**6** CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

**7** SOLE VOTING POWER  
**8** -0- SHARED VOTING POWER

**9** 5,258,236 SOLE DISPOSITIVE POWER

**10** -0- SHARED DISPOSITIVE POWER

5,258,236  
AGGREGATE  
AMOUNT  
BENEFICIALLY  
11 OWNED BY EACH  
PERSON

5,258,236  
CHECK IF THE  
AGGREGATE  
AMOUNT IN  
12 ROW (11) ..  
EXCLUDES  
CERTAIN  
SHARES

PERCENT OF CLASS  
13 REPRESENTED BY  
AMOUNT IN ROW (11)

14.3%  
TYPE OF REPORTING  
14 PERSON

IN



**Item 1. SECURITY AND ISSUER**

This statement on the amendment to Schedule 13D (the “Schedule 13D”) relates to the Class B common stock, par value \$0.01 (the “Class B Common Stock”), of Marchex, Inc. (the “Issuer”). The address of the principal executive offices of the Issuer is 520 Pike Street, Suite 2000, Seattle, Washington 98101.

**Item 2. IDENTITY AND BACKGROUND**

(a)-(c) This Schedule 13D is being filed jointly by (i) Edenbrook Capital, LLC (“Edenbrook”), a New York limited liability company, as the investment manager to certain private investment funds, with respect to Class B Common Stock owned by such private investment funds, (ii) Edenbrook Long Only Value Fund, LP (the “Fund”), a Delaware limited partnership, with respect to Common Stock owned by such private investment fund and (iii) Jonathan Brolin (“Mr. Brolin”), a United States citizen and the principal of Edenbrook with respect to the Class B Common Stock owned by such private investment funds (collectively, the “Reporting Persons”).

Mr. Brolin’s present principal occupation or employment is acting as a private investor. The principal business address of Mr. Brolin and Edenbrook is 2 Depot Plaza, Bedford Hills, New York 10507. Mr. Brolin is the Managing Member of Edenbrook and, as such, is in the position to determine the investment and voting decisions made by Edenbrook.

(d) None of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or state securities laws or finding any violation with respect to such laws.

**Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION**

The net investment costs (including commissions, if any) of the Class B Common Stock directly owned by the private investment funds advised by Edenbrook is approximately \$17,175,991. The Class B Common Stock was purchased with the investment capital of the private investment funds advised by Edenbrook.

**Item 5. INTEREST IN SECURITIES OF THE ISSUER**

As of the date hereof, (i) Edenbrook and Mr. Brolin may be deemed to be the beneficial owners of 5,258,236 shares of Class B Common Stock, constituting 14.3% of the shares of Class B Common Stock, based upon 36,726,852 shares of Class B Common Stock outstanding as of August 2, 2018, as set forth in the Proxy Statement on Schedule 14A filed by the Issuer on August 15, 2018 and (ii) the Fund may be deemed to be the beneficial owner of 4,330,537 shares of Class B Common Stock, constituting 11.8% of the shares of Class B Common Stock, based upon 36,726,852 shares of Class B Common Stock outstanding as of August 2, 2018, as set forth in the Proxy Statement on Schedule 14A filed by the Issuer on August 15, 2018.

Edenbrook has the sole power to vote or direct the vote of 0 shares of Class B Common Stock; has the shared power to vote or direct the vote of 5,258,236 shares of Class B Common Stock; has the sole power to dispose or direct the disposition of 0 shares of Class B Common Stock; and has the shared power to dispose or direct the disposition of 5,258,236 shares of Class B Common Stock.

The Fund has the sole power to vote or direct the vote of 0 shares of Class B Common Stock; has the shared power to vote or direct the vote of 4,330,537 shares of Class B Common Stock; has the sole power to dispose or direct the disposition of 0 shares of Class B Common Stock; and has the shared power to dispose or direct the disposition of 4,330,537 shares of Class B Common Stock.

Mr. Brolin has the sole power to vote or direct the vote of 0 shares of Class B Common Stock; has the shared power to vote or direct the vote of 5,258,236 shares of Class B Common Stock; has the sole power to dispose or direct the disposition of 0 shares of Class B Common Stock; and has the shared power to dispose or direct the disposition of 5,258,236 shares of Class B Common Stock.

The transactions by the Reporting Persons in the securities of the Issuer effected since the filing of Amendment No. 7 to the Schedule 13D are set forth in Exhibit B. All such transactions were carried out in open market transactions.

The Reporting Persons specifically disclaim beneficial ownership in the shares of Class B Common Stock reported herein except to the extent of their pecuniary interest therein.

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

This Item is not applicable.

**Item 7. MATERIAL TO BE FILED AS  
EXHIBITS**

- A Joint Filing Agreement
- B Schedule of Transactions in Common  
Stock

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**SIGNATURES**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: November 7, 2018

**EDENBROOK CAPITAL, LLC**

/s/ Jonathan Brolin  
Name: Jonathan Brolin  
Title: Managing Member

**EDENBROOK LONG ONLY  
VALUE FUND, LP**

By: Edenbrook Capital Partners, LLC,  
its General Partner

/s/ Jonathan Brolin  
Name: Jonathan Brolin  
Title: Managing Member

/s/ Jonathan Brolin  
JONATHAN BROLIN

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Exhibit A

AGREEMENT

The undersigned agree that this amendment to Schedule 13D, dated November 7, 2017, relating to the Class B Common Stock, par value \$0.01 of Marchex, Inc. shall be filed on behalf of the undersigned.

Date: November 7, 2018

EDENBROOK CAPITAL, LLC

/s/ Jonathan Brolin

Name: Jonathan Brolin

Title: Managing Member

EDENBROOK LONG ONLY  
VALUE FUND, LP

By: Edenbrook Capital Partners, LLC,  
its General Partner

/s/ Jonathan Brolin

Name: Jonathan Brolin

Title: Managing Member

/s/ Jonathan Brolin

JONATHAN BROLIN

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Exhibit B**

**Schedule of Transactions in Shares by Private Funds Advised by Edenbrook**

<u>Trade Date</u>	<u>Shares Purchased (Sold)</u>	<u>Price Per Share (\$)</u>
10/04/2018	2,500	2.6728
10/05/2018	1,500	2.6493
10/08/2018	4,900	2.6637
10/10/2018	33,000	2.6000
10/17/2018	4,831	2.5700
10/17/2018	40,000	2.5500
11/06/2018	250,000	2.9680
11/06/2018	75,000	2.9587
11/06/2018	25,000	2.9599