

MARCHEX INC  
Form SC 13D/A  
November 15, 2016

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13D  
THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 2)\*

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  
2 Depot Plaza  
Bedford Hills  
New York 10507  
(914) 239-3117  
(Name, Address and Telephone Number of Person Authorized to Receive  
Notices and Communications)

November 14, 2016  
(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  
ss.240.13d-1(e),  
240.13d 1(f) or

240.13d-1(g),  
check the  
following box [  
].

Note: Schedules  
filed in paper  
format shall  
include a signed  
original and five  
copies of the  
schedule,  
including all  
exhibits. See §  
240.13d-7 for  
other parties to  
whom copies are  
to be sent.

\* 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).

---

CUSIP No. 56624R108

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Edenbrook Capital, LLC

CHECK THE  
APPROPRIATE

2. BOX IF A

MEMBER OF A  
GROUP\*

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d)   
OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

2,670,444

9.

SOLE  
DISPOSITIVE  
POWER

0

10. SHARES DISPOSITIVE POWER

2,670,444

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON

2,670,444

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

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

7.01%

14. TYPE OF REPORTING PERSON

IA, OO

---

CUSIP No. 56624R108

1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Jonathan Brolin

CHECK THE  
APPROPRIATE

2. BOX IF A

MEMBER OF A  
GROUP\*

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

AF

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

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

2,670,444

9.

SOLE  
DISPOSITIVE  
POWER

0

10. SHARED DISPOSITIVE POWER

2,670,444

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON

2,670,444

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

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

7.01%

14. TYPE OF REPORTING PERSON

IN

---

CUSIP No. 56624R108

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.

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, and (ii) 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").

(a)-(c)

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 \$9,661,844. The Class B Common Stock was purchased with the investment capital of the private investment funds advised by Edenbrook.

Item 4. Purpose of Transaction.

The Reporting Persons hold the securities described in Item 5 of this statement for investment purposes only.

No Reporting Person has any present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a) - (j) of Item 4 of Schedule 13D except as set forth herein. The Reporting Persons intend to review their investment in the Issuer on a continuing basis. Depending on various factors including, without limitation, the Issuer's financial position and investment strategy, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate including,

without limitation, making proposals to the Issuer concerning changes to the capitalization, ownership structure or operations of the Issuer, purchasing additional Shares, selling some or all of their Shares, engaging in short selling of or any hedging or similar transaction with respect to the Shares or changing their intention with respect to any and all matters referred to in Item 4.

---



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 2,670,444 shares of Class B Common Stock, constituting 7.01% of the shares of Class B Common Stock, based upon 38,102,444 shares of Class B Common Stock outstanding as of November 3, 2016, as set forth in the Quarterly Report on 10-Q for the quarterly period ended September 30, 2016 filed by the Issuer on November 7, 2016.

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 2,670,444 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 2,670,444 shares of Class B Common Stock.

(a)-(c) 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 2,670,444 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 2,670,444 shares of Class B Common Stock.

The transactions by the Reporting Persons in the securities of the Issuer during the past sixty days 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.

The Reporting Persons are short put contracts expiring in 2017.

Other than as described herein, there are no contracts, arrangements, understandings or relationships among the Reporting Persons, or between the Reporting Persons and any other person, with respect to the securities of the Issuer.

Item 7. Material to be Filed as Exhibits.

Exhibit A: Joint Filing Agreement

Exhibit B: Schedule of Transactions in Common Stock

SIGNATURE

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.

November 14, 2016  
(Date)

Edenbrook Capital, LLC  
By: /s/ Jonathan Brolin  
Jonathan Brolin, Managing Member

Jonathan Brolin  
/s/ Jonathan Brolin

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

---

Exhibit A

AGREEMENT

The undersigned agree that this amendment to Schedule 13D, dated November 14, 2016, relating to the Class B Common Stock, par value \$0.01 of Marchex, Inc. shall be filed on behalf of the undersigned.

November 14, 2016

-----

(Date)

Edenbrook Capital, LLC

By: /s/ Jonathan Brolin

Jonathan Brolin, Managing Member

Jonathan Brolin

/s/ Jonathan Brolin



## Exhibit B

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

Transaction Date	Title of Class	Number of Shares Purchased	Number of Shares Sold	Price per Share
9/15/2016	Class B Common	110		2.7500
9/16/2016	Class B Common	200		2.7500
9/20/2016	Class B Common	24,411		2.7530
9/20/2016	Class B Common	4,000		2.7500
9/21/2016	Class B Common	4		2.7400
9/28/2016	Class B Common	2,873		2.7589
9/29/2016	Class B Common	2,103		2.7490
9/29/2016	Class B Common	2,000		2.7500
9/30/2016	Class B Common	63		2.7300
10/3/2016	Class B Common	1,776		2.7300
10/4/2016	Class B Common	26,402		2.6036
10/5/2016	Class B Common	905		2.5900
10/6/2016	Class B Common	2,312		2.5900
10/7/2016	Class B Common	2,583		2.5776
10/10/2016	Class B Common	300		2.5500
10/11/2016	Class B Common	1,000		2.5770
10/14/2016	Class B Common	7,488		2.5700
10/14/2016	Class B Common	2,300		2.5700
10/17/2016	Class B Common	104		2.5500
10/19/2016	Class B Common	18,700		2.5600
10/24/2016	Class B Common	1,510		2.6000
10/24/2016	Class B Common	500		2.5997
10/25/2016	Class B Common	7,741		2.5478
10/25/2016	Class B Common	2,500		2.5780
10/25/2016	Class B Common	8,000		2.5641
10/25/2016	Class B Common	3,000		2.5800
10/26/2016	Class B Common	5,003		2.5200
10/26/2016	Class B Common	2,708		2.5200
10/27/2016	Class B Common	2,292		2.5087
10/27/2016	Class B Common	8,637		2.5117
10/28/2016	Class B Common	2,043		2.5199
10/31/2016	Class B Common	3,000		2.5397
11/1/2016	Class B Common	6,100		2.4870
11/1/2016	Class B Common	4,000		2.4800
11/1/2016	Class B Common	3,000		2.4776
11/2/2016	Class B Common	2,000		2.5000
11/8/2016	Class B Common	2,000		2.4800
11/8/2016	Class B Common	4,000		2.4800
11/9/2016	Class B Common	660		2.4600
11/9/2016	Class B Common	1,000		2.4600
11/11/2016	Class B Common	4,500		2.7562
11/14/2016	Class B Common	2,020		2.6848

