

Welling Glenn W.
Form 4
June 28, 2018

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN 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 *
Welling Glenn W.

2. Issuer Name and Ticker or Trading Symbol
JAMBA, INC. [JMBA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

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

C/O ENGAGED CAPITAL, LLC, 610 NEWPORT CENTER DR. SUITE 250

06/26/2018

(Street)

4. 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

NEWPORT BEACH, CA 92660

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |

Common Stock, par value \$0.001 per share ⁽¹⁾

06/26/2018

A 10,436 ⁽²⁾ ⁽³⁾ A \$ 0 23,339 ⁽⁴⁾ D

Common Stock, par value \$0.001 per share ⁽¹⁾

2,603,020 I

By:
Engaged Capital Flagship Master Fund, LP

| | | | |
|--|---------|---|--|
| Common Stock, par value \$0.001 per share ⁽¹⁾ | 230,982 | I | (5) By: Managed Account of Engaged Capital, LLC ⁽⁶⁾ |
|--|---------|---|--|

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

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.

SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
|---|--|---|---|--------------------------------------|--|--|---|---|---|

| Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|------|---|-----|-----|---------------------|--------------------|-------|--|
|------|---|-----|-----|---------------------|--------------------|-------|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Welling Glenn W. C/O ENGAGED CAPITAL, LLC 610 NEWPORT CENTER DR. SUITE 250 NEWPORT BEACH, CA 92660 | X | X | | |
| Engaged Capital LLC 610 NEWPORT CENTER DRIVE SUITE 250 NEWPORT BEACH, CA 92660 | | X | | |
| Engaged Capital Holdings, LLC 610 NEWPORT CENTER DRIVE SUITE 250 | | X | | |

NEWPORT BEACH, CA 92660

Engaged Capital Flagship Master Fund, LP
 CRICKET SQUARE, HUTCHINS DRIVE X
 P.O. BOX 2681
 GRAND CAYMAN, E9 KY1-1111

Engaged Capital Flagship Fund, L.P.
 610 NEWPORT CENTER DRIVE X
 SUITE 250
 NEWPORT BEACH, CA 92660

Engaged Capital Flagship Fund, Ltd.
 610 NEWPORT CENTER DRIVE X
 SUITE 250
 NEWPORT BEACH, CA 92660

Signatures

/s/ Glenn W. Welling 06/28/2018
 __Signature of Reporting Person Date

Engaged Capital, LLC; By: /s/ Glenn W. Welling, Authorized Signatory 06/28/2018
 __Signature of Reporting Person Date

Engaged Capital Holdings, LLC; By: /s/ Glenn W. Welling, Authorized Signatory 06/28/2018
 __Signature of Reporting Person Date

Engaged Capital Flagship Master Fund, LP; By: Engaged Capital, LLC; By: /s/ Glenn W. Welling, Authorized Signatory 06/28/2018
 __Signature of Reporting Person Date

Engaged Capital Flagship Fund, LP; By: Engaged Capital, LLC; By: /s/ Glenn W. Welling, Authorized Signatory 06/28/2018
 __Signature of Reporting Person Date

Engaged Capital Flagship Fund, Ltd.; By: /s/ Glenn W. Welling, Director 06/28/2018
 __Signature of Reporting Person Date

Explanation of Responses:

* 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).

(1) This Form 4 is filed jointly by Engaged Capital Flagship Master Fund, LP ("Engaged Capital Flagship Master"), Engaged Capital Flagship Fund, LP ("Engaged Capital Fund"), Engaged Capital Flagship Fund, Ltd. ("Engaged Capital Offshore"), Engaged Capital, LLC ("Engaged Capital"), Engaged Capital Holdings, LLC ("Engaged Holdings") and Glenn W. Welling (collectively, the "Reporting Persons"). Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that collectively beneficially owns more than 10% of the Issuer's outstanding shares of Common Stock. Mr. Welling is also a director of the Issuer. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.

(2) The securities reported in this column include 5,218 restricted stock units ("RSUs") for Mr. Welling's board service during fiscal year 2018 which give Mr. Welling a contingent right to receive at a future date one share of Common Stock for each RSU held. The RSUs vest over a one year period in four equal installments, with 25% vesting on each three month period following the Issuer's 2018 annual

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stockholder meeting, or the date of the Issuer's 2019 annual stockholder meeting if the meeting is held before such date, subject to Mr. Welling's continued board service.

(3) The securities reported in this column include 5,218 shares of Common Stock issued for Mr. Welling's board service during fiscal year 2017.

(4) The number of securities reported in this column includes 5,218 RSUs held by Mr. Welling as of the date of this filing.

Shares owned directly by Engaged Capital Flagship Master. As feeder funds of Engaged Capital Flagship Master, each of Engaged Capital Fund and Engaged Capital Offshore may be deemed to beneficially own the shares owned directly by Engaged Capital Flagship Master. As the general partner and investment adviser of Engaged Capital Flagship Master, Engaged Capital may be deemed to

(5) beneficially own the shares owned directly by Engaged Capital Flagship Master. Engaged Holdings, as the managing member of Engaged Capital, may be deemed to beneficially own the shares owned directly by Engaged Capital Flagship Master. Mr. Welling, as the Founder and Chief Investment Officer of Engaged Capital and sole member of Engaged Holdings, may be deemed to beneficially own the shares owned directly by Engaged Capital Flagship Master.

Shares held in an account separately managed by Engaged Capital (the "Engaged Capital Account"). Engaged Capital, as the investment adviser of the Engaged Capital Account, may be deemed to beneficially own the shares held in the Engaged Capital Account. Engaged

(6) Holdings, as the managing member of Engaged Capital, may be deemed to beneficially own the shares held in the Engaged Capital Account. Mr. Welling, as the Founder and Chief Investment Officer of Engaged Capital and sole member of Engaged Holdings, may be deemed to beneficially own the shares held in the Engaged Capital Account.

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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