

MARIN SOFTWARE INC  
Form SC 13D/A  
August 13, 2018

**SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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)**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 1)\***

**MARIN SOFTWARE INCORPORATED**

(Name of Issuer)

**Common Stock, par value \$0.001 per share**

(Title of Class of Securities)

**56804T205**

(CUSIP Number)

**Robert B. Ashton  
Kinetic Catalyst Partners LLC  
6 Occom Ridge  
Hanover, NH 03755  
(603) 540-2244**

**With a copy to:**

**Derek D. Bork**

**Thompson Hine LLP**

**3900 Key Center**

**127 Public Square**

**Cleveland, Ohio 44114**

**(216) 566-5500**

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

**August 10, 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 §§ 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*).



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|          | NAME OF<br>REPORTING<br>PERSON  |
|----------|---|
| <b>1</b> | <b>Kinetic<br/>Catalyst<br/>Partners<br/>LLC</b>  |
|          | CHECK<br>THE<br>APPROPRIATE<br>BOX IF A<br>MEMBER (a) ..<br>OF A (b) ..<br>GROUP  |
| <b>2</b> |   |
|          | SEC USE<br>ONLY   |
| <b>3</b> |   |
|          | SOURCE<br>OF FUNDS  |
| <b>4</b> |   |
|          | <b>WC</b><br>CHECK IF<br>DISCLOSURE<br>OF LEGAL<br>PROCEEDINGS<br>IS<br>REQUIRED<br>PURSUANT<br>TO ITEM<br>2(d) or 2(e) |
| <b>5</b> |   |
|          | CITIZENSHIP<br>OR PLACE<br>OF<br>ORGANIZATION   |
| <b>6</b> |   |

**Delaware**

SOLE  
VOTING  
POWER

**7**

NUMBER OF  
SHARES  
BENEFICIALLY

**231,618**  
SHARED  
VOTING  
POWER

**8**

OWNED BY

SOLE  
DISPOSITIVE  
POWER

EACH

**9**

REPORTING

PERSON WITH

**231,618**  
SHARED  
DISPOSITIVE  
POWER

**10**

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

**12** **231,618**  
CHECK IF  
THE  
AGGREGATE  
AMOUNT  
IN ROW  
(11)   
EXCLUDES  
CERTAIN  
SHARES

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

**14**  
**4.0%**  
TYPE OF  
REPORTING  
PERSON

**00**

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- 1** NAME OF REPORTING PERSON
- 2** **Robert B. Ashton**  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) .. (b) ..
- 3** SEC USE ONLY
- 4** SOURCE OF FUNDS
- 5** **PF; OO**  
CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
- 6** CITIZENSHIP OR PLACE OF ORGANIZATION

**United  
States**

SOLE  
VOTING  
POWER

**7**

NUMBER OF  
SHARES

**288,309**  
SHARED  
VOTING  
POWER

**8**

BENEFICIALLY

OWNED BY  
EACH

**0**  
SOLE  
DISPOSITIVE  
POWER

**9**

REPORTING

PERSON WITH

**288,309**  
SHARED  
DISPOSITIVE  
POWER

**10**

**0**

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY  
REPORTING PERSON

**11**

**288,309**  
CHECK IF  
THE  
AGGREGATE  
AMOUNT  
IN ROW  
(11)   
EXCLUDES  
CERTAIN  
SHARES

**12**

**13**



PERCENT  
OF CLASS  
REPRESENTED  
BY  
AMOUNT  
IN ROW  
(11)

**4.98%**  
TYPE OF  
REPORTING  
PERSON

14

IN

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This Amendment No. 1 to Statement of Beneficial Ownership on Schedule 13D (this “Amendment No. 1”) amends the Statement of Beneficial Ownership on Schedule 13D filed by the Reporting Persons on May 17, 2018 (as amended, the “Schedule 13D” or this “Statement”), with respect to the Common Stock, \$0.001 par value per share (“Common Stock”), of Marin Software Incorporated, a Delaware corporation (the “Company”). Capitalized terms used but not defined in this Amendment No. 1 shall have the meanings set forth in the Schedule 13D. Except as amended and supplemented by this Amendment No. 1, the Schedule 13D remains unchanged.

**Item 5. Interest in Securities of the Issuer.**

(a) The Reporting Persons ceased to be beneficial owners of 5% or more of shares of the Common Stock on August 10, 2018.

Each of the Fund and Mr. Ashton holds the number and percentage of shares of Common Stock disclosed as beneficially owned by them in the applicable table set forth on the cover page to this Statement. The Fund holds the 231,618 shares of Common Stock disclosed as beneficially owned by it through KCP II LLC, a Delaware limited liability company. Mr. Ashton has beneficial ownership of 51,891 shares of Common Stock that he holds individually and in an IRA account over which he has sole voting and dispositive power and 4,800 shares of Common Stock that have been gifted to accounts for Mr. Ashton’s children established under the Uniform Transfer to Minors Act and over which shares, as a trustee for such accounts, Mr. Ashton retains the sole voting and dispositive power. In addition, as the portfolio manager for the Fund, Mr. Ashton has the sole power to direct the voting and disposition of the shares of Common Stock beneficially owned by the Fund. Mr. Ashton expressly disclaims beneficial ownership of the Fund’s shares of Common Stock except to the extent of his pecuniary interest therein.

Each percentage ownership of shares of Common Stock set forth in this Statement is based on the 5,785,000 shares of Common Stock reported by the Company as outstanding as of July 31, 2018 in its Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 9, 2018.

(c) On August 10, 2018, the Fund sold 1,500 shares of Common Stock, at the sales price of \$4.44 per share, and Mr. Ashton sold 5,000 shares, at the sales price of \$4.33 per share. Each of these transactions was effected through the open market.

(e) The Reporting Persons ceased to be beneficial owners of 5% or more of shares of the Common Stock on August 10, 2018.

**Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.**

Pursuant to Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the Reporting Persons have entered into an agreement with respect to the joint filing of this Amendment No. 1, which agreement is set forth on the signature page to this Statement.

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**SIGNATURE**

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this Statement is true, complete and correct.

In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of this Statement on Schedule 13D with respect to the Common Stock of the Company.

Dated: August 13, 2018

KINETIC CATALYST PARTNERS LLC

/s/ Robert B. Ashton  
Robert B. Ashton  
Manager

/s/ Robert B. Ashton  
Robert B. Ashton