

Edgar Filing: IZEA, Inc. - Form SC 13G

IZEA, Inc.  
Form SC 13G  
March 07, 2014

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 13G  
Under the Securities Exchange Act of 1934  
(Amendment No. \_\_\_)

IZEA, Inc.  
\_\_\_\_\_  
(Name of Issuer)

Common Stock  
\_\_\_\_\_  
(Title of Class of Securities)

46603N202  
\_\_\_\_\_  
(CUSIP Number)

with a copy to:  
Austin W. Marxe                                 Allen B. Levithan, Esq.  
527 Madison Avenue, Suite 2600                 Lowenstein Sandler PC  
New York, New York 10022                         65 Livingston Avenue  
   Roseland, New Jersey 07068  
   (973) 597-2406

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

February 28, 2014  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this  
Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*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. 46603N202                     13G   Page 2 of 6 Pages  
1.Names of Reporting Persons. I.R.S. Identification Nos. of above persons  
(entities only):

Austin W. Marxe, David M. Greenhouse and Adam C. Stettner

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2. Check the Appropriate Box if a Member of a Group (See Instructions):
- (a)  Not Applicable
- (b)
3. SEC Use Only
4. Source of Funds (See Instructions): 00
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):
- Not Applicable
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: 21,714,288* |
| 21,714,288*__   | 9. Sole Dispositive Power: 0 | 10. Shared Dispositive Power:       |
11. Aggregate Amount Beneficially Owned by Each Reporting Person: 21,714,288\*
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): Not Applicable
13. Percent of Class Represented by Amount in Row (11): 19.99\*\*
14. Type of Reporting Person (See Instructions): IA, IN

\* This is a joint filing by Austin W. Marxe (?Marxe?), David M. Greenhouse (?Greenhouse?) and Adam C. Stettner (?Stettner?). Marxe, Greenhouse and Stettner share sole voting and investment power over 4,000,000 Common Shares and 4,000,000 Warrants\* to purchase Common Stock owned by Special Situations Private Equity Fund, L.P., 1,028,572 Common Shares and 1,028,572 Warrants\* to purchase Common Stock owned by Special Situations Technology Fund, L.P., and 5,828,572 Common Shares and 5,828,572 Warrants\* to purchase Common Stock owned by Special Situations Technology Fund II, L.P. See Items 2 and 4 of this Schedule for additional information.

\*The Warrants described herein may be exercised to the extent that the total number of shares of Common Stock then beneficially owned does not exceed 19.99% of the outstanding shares.

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Item 1. Security and Issuer:

- (a) IZEA, Inc.
- (b) 1000 Legion Place-Suite 1600  
Orlando, Florida 32801

Item 2. (a) Name of Person Filing:

The persons filing this report are Austin W. Marxe (?Marxe?), David M. Greenhouse (?Greenhouse?) and Adam C. Stettner (?Stettner?), who are members of SST Advisers L.L.C. (?SST?), the general partner of Special Situations Technology Fund, L.P. (?TECH?) and Special Situations Technology Fund II, L.P. (?TECH II?). Marxe, Greenhouse and Stettner are also members of

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MG Advisers L.L.C. (?MG?), the general partner of Special Situations Private Equity Fund, L.P. (?SSPE?). AWM serves as the investment adviser to TECH, TECH II and SSPE.

(b) Address of Principal Business Office or, if none, Residence:

The principal business address for Marxe, Greenhouse and Stettner is 527 Madison Avenue, Suite 2600, New York, NY 10022.

(c) Citizenship:

Austin W. Marxe, David M. Greenhouse and Adam C. Stettner are United States citizens.

(d) Title of Class of Securities: Common Shares

(e) CUSIP Number: 0001495231.

Item 3. If this statement is filed pursuant to §240.13d-1(b) or 240.13d-2(b), check whether

the person filing is a: Not Applicable

- (a)  Broker or Dealer registered under section 15 of the Act;
- (b)  Bank as defined in section 3(a) (6) of the Act;
- (c)  Insurance Company as defined in section 3(a) (19) of the Act;
- (d)  Investment Company registered under section 8 of the Investment Company Act of 1940;
- (e)  An Investment Adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);

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- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940;
- (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership:

(a) Amount Beneficially Owned: Messrs. Marxe, Greenhouse and Stettner beneficially own a total of 21,714,288 Common Shares and 21,714,288 Warrants\* to purchase Common Shares. This amount includes 4,000,000 Common Shares and 4,000,000 Warrants\* to purchase Common Shares owned by SSPE, 1,028,572 Common Shares and 1,028,572 Warrants\* to purchase Common Shares owned by Tech and 5,828,572 Common Shares and 5,828,572 Warrants\* to purchase Common Shares owned by Tech II.

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\*The Warrants described herein may be exercised to the extent that the total number of shares of Common Stock then beneficially owned does not exceed 19.99% of the outstanding shares.

(b) Percent of Class: Messrs. Marx, Greenhouse and Stettner beneficially own 19.99% of the outstanding shares, of which SSPE owns 13.1% of the outstanding shares, Tech owns 3.5% of the outstanding shares and Tech II owns 18.6% of the outstanding shares. The percentage owned by each of the Funds assumes the exercise in full of all the warrants held by each of the Funds.

(c) Number of Shares as to which the person has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 21,714,288
- (iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of:  
21,714,288

Item 5. Ownership of Five Percent or Less of a Class: If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following \_\_.

Item 6. Ownership of More than Five Percent on Behalf of Another Person: Not Applicable.

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Item 7. Identification and Classification of the Subsidiary Which Acquired the Security being Reported on By the Parent Holding Company: Not Applicable.

Item 8. Identification and Classification of Members of the Group: Not applicable

Item 9. Notices of Dissolution of Group: Not applicable.

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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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.

Dated: March 6, 2014

/s/ Austin W. Marxe  
AUSTIN W. MARXE

/s/David M Greenhouse  
DAVID M. GREENHOUSE

/s/Adam C. Stettner  
ADAM C. STETTNER

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

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JOINT FILING AGREEMENT

Austin W. Marxe, David M. Greenhouse and Adam C. Stettner hereby agree that the Schedule 13G to which this agreement is attached is filed on behalf of each of them.

/s/\_Austin W. Marxe  
AUSTIN W. MARXE

/s/\_David M. Greenhouse  
DAVID M. GREENHOUSE

/s/ Adam C. Stettner  
ADAM C. STETTNER

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