

FINJAN HOLDINGS, INC.  
Form SC 13G  
July 25, 2017

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

**SCHEDULE 13G**

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b) (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)

(Amendment No. )

Finjan Holdings, Inc.

(Name of Issuer)

Common Stock, \$0.0001 par value

(Title of Class of Securities)

31788H303

(CUSIP Number)

July 21, 2017

(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)

NAME OF REPORTING PERSONS

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

1

BRC Partners Opportunity Fund, LP

(a) ..

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(b) x

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

NUMBER OF  
SHARES            SOLE VOTING POWER  
BENEFICIALLY  
OWNED BY       5  
EACH  
REPORTING       - 0 -  
PERSON WITH

SHARED VOTING POWER

6

1,200,000  
SOLE DISPOSITIVE POWER

7

- 0 -  
SHARED DISPOSITIVE POWER

8

1,200,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

1,200,000

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

10

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

4.37%

TYPE OF REPORTING PERSON\*

12

PN

NAME OF REPORTING PERSONS

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

1

B. Riley Capital Management, LLC

(a) ..

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(b) x

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

New York

NUMBER OF  
SHARES            SOLE VOTING POWER  
BENEFICIALLY  
OWNED BY       5  
EACH  
REPORTING       - 0 -  
PERSON WITH

SHARED VOTING POWER

6

1,200,000  
SOLE DISPOSITIVE POWER

7

- 0 -  
SHARED DISPOSITIVE POWER

8

1,200,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

1,200,000

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

10

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

4.37%

TYPE OF REPORTING PERSON\*

12

IA

NAME OF REPORTING PERSONS

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

1

B. Riley & Co., LLC

(a) ..

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(b) x

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

NUMBER OF  
SHARES            SOLE VOTING POWER  
BENEFICIALLY  
OWNED BY       5  
EACH  
REPORTING       - 0 -  
PERSON WITH

SHARED VOTING POWER

6

329,269

SOLE DISPOSITIVE POWER

7

- 0 -

SHARED DISPOSITIVE POWER

8

329,269

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

329,269

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

10

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

1.20%

TYPE OF REPORTING PERSON\*

12

BD



NAME OF REPORTING PERSONS

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

1

B. Riley Financial, Inc.

(a) ..

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(b) x

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware

NUMBER OF  
SHARES                      SOLE VOTING POWER  
BENEFICIALLY  
OWNED BY              5  
EACH

REPORTING              - 0 -  
PERSON WITH

SHARED VOTING POWER

6

1,529,269  
SOLE DISPOSITIVE POWER

7

- 0 -  
SHARED DISPOSITIVE POWER

8

1,529,269

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

1,529,269

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

10

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

5.58%

TYPE OF REPORTING PERSON\*

12

CO

**Item 1 (a). Name of Issuer:**

Finjan Holdings, Inc., a Delaware corporation (the “Issuer”).

**Item 1(b). Address of Issuer’s Principal Executive Offices:**

2000 University Avenue

Suite 600

East Palo Alto CA 94303

**Item 2(a). Name of Person Filing:**

BRC Partners Opportunity Fund, L.P., a Delaware limited partnership (“BPOF”)

B. Riley Capital Management, LLC, a New York limited liability company (“BRCM”)

B. Riley & Co., LLC, a Delaware limited liability company (“BRC”)

B. Riley Financial, Inc., a Delaware corporation (“BRF”)

Each of the foregoing is referred to as a “Reporting Person” and collectively as the “Reporting Persons.”

**Item 2(b). Address of Principal Business Office or, if None, Residence:**

The principal business address of each of BPOF, BRCM, and BRC is:  
11100 Santa Monica Blvd. Suite 800

Los Angeles, CA 90025

The principal place of business of BRF is:

21255 Burbank Blvd. Suite 400

Woodland Hills, CA 91367

**Item 2(c). Citizenship:**

BPOF, BRC and BRF are organized under the laws of the State of Delaware.

BRCM is organized under the laws of the State of New York.

**Item 2(d). Title of Class of Securities:**

Common Stock, par value \$0.0001 (the "Common Stock")

**Item 2(e). CUSIP Number:**

31788H303

**Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:**

☒ Not applicable.

☐ (a) "Broker or dealer registered under Section 15 of the Exchange Act.

☐ (b) "Bank as defined in Section 3(a)(6) of the Exchange Act.

- (c) "Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) "Investment company registered under Section 8 of the Investment Company Act.
- (e) "An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f) "An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- (g) "A parent holding company or control person in accordance with Rule 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.
- (j) "Group, in accordance with Rule 13d-1(b)(1)(ii)(J).
- (k) "Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Rule 240.13d-1(b)(1)(ii)(J), please specify the type of institution: \_\_\_\_\_

#### Item 4. Ownership

(a)

**Amount beneficially owned:**

As of the date hereof, BPOF beneficially owned 1,200,000 shares of Common Stock. BRCM, as the investment advisor and general partner of BPOF, may be deemed to beneficially own the 1,200,000 shares of Common Stock directly owned by BPOF.

As of the date hereof, BRC beneficially owned 329,269 shares of Common Stock.

Accordingly, as of the date hereof, BRF as the parent company of BRC and BRCM may be deemed to beneficially own the aggregate of 1,529,269 shares of Common Stock.

The foregoing should not be construed as an admission by any Reporting Person as to beneficial ownership of any shares of Common Stock owned by another Reporting Person. Each of the Reporting Persons disclaims beneficial ownership of the shares of Common Stock that are not directly owned by such Reporting Person, except to the extent of their pecuniary interest therein.

(b)

**Percent of class:**

The aggregate percentage of Shares reported owned by each Reporting Person is based upon 27,430,677 shares of Common Stock as reported in the Issuer's Prospectus Supplement, filed with the SEC on June 28, 2017, as the number of shares outstanding after the underwriter exercises its option to purchase additional shares in full.

As of the date hereof, BPOF directly owned approximately 4.37% of the outstanding shares of Common Stock. By virtue of their relationships described above in Item 4(a), each of BRCM may be deemed to beneficially own approximately 4.37% of the outstanding shares of Common Stock, which are directly owned by BPOF.

As of the date hereof, BRC directly owned approximately 1.20% of the outstanding shares of Common Stock.

Accordingly, as of the date hereof, BRF as the parent company of BRCM and BRC may also be deemed to beneficially own the aggregate of approximately 5.58% of the outstanding shares of Common Stock.

**(c) Number of shares as to which such person has:**

- (i) Sole power to vote or to direct the vote

See Cover Pages Items 5-9.

- (ii) Shared power to vote or to direct the vote

See Cover Pages Items 5-9.

- (iii) Sole power to dispose or to direct the disposition of

See Cover Pages Items 5-9.

- (iv) Shared power to dispose or to direct the disposition of

See Cover Pages Items 5-9.

**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.

**Item 7. Identification and Classification of the Subsidiary That Acquired the Security Being Reported on by the Parent Holding Company or Control Person.**

Not Applicable.

**Item 8. Identification and Classification of Members of the Group.**

Not Applicable.

**Item 9. Notice of Dissolution of Group.**

Not Applicable.



**Item 10. Certifications.**

By signing below each of the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above 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.

**SIGNATURE**

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: July 24, 2017      BRC PARTNERS OPPORTUNITY  
FUND, LP

By:      B. Riley Capital  
Management, LLC  
its General Partner

By:      /s/ Bryant R. Riley  
Name: Bryant R. Riley  
Title: Chief Executive Officer

B. RILEY CAPITAL  
MANAGEMENT, LLC

By:    /s/ Bryant R. Riley  
Name: Bryant R. Riley  
Title: Chief Executive Officer

B. RILEY & CO., LLC

By:    /s/ Bryant R. Riley  
Name: Bryant R. Riley  
Title: Chairman

B. RILEY FINANCIAL, INC

By:    /s/ Bryant R. Riley  
Name: Bryant R. Riley  
Title: Chief Executive Officer

