

# SECURITIES AND EXCHANGE COMMISSION

## FORM 3

Filing Date: **2013-03-19** | Period of Report: **2013-03-19**  
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### REPORTING OWNER

#### **BREYER JAMES**

CIK: **1194696**

Type: **3** | Act: **34** | File No.: **001-35840** | Film No.: **13703235**

Mailing Address  
*ACCEL PARTNERS  
428 UNIVERSITY AVE  
PALO ALTO CA 94301*

### ISSUER

#### **MODEL N, INC.**

CIK: **1118417** | IRS No.: **770528806** | State of Incorp.: **DE** | Fiscal Year End: **0930**  
SIC: **7370** Computer programming, data processing, etc.

Mailing Address  
*1800 BRIDGE PARKWAY  
REDWOOD CITY CA 94065*

Business Address  
*1800 BRIDGE PARKWAY  
REDWOOD CITY CA 94065  
(650) 610-4600*

# FORM 3

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

OMB APPROVAL	
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### INITIAL STATEMENT OF 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

<b>1. Name and Address of Reporting Person</b> <u>BREYER JAMES</u> (Last) (First) (Middle) C/O ACCEL PARTNERS, 428 UNIVERSITY AVENUE (Street) PALO ALTO, CA 94301 (City) (State) (Zip)	<b>2. Date of Event Requiring Statement (Month/Day/Year)</b> 03/19/2013	<b>3. Issuer Name and Ticker or Trading Symbol</b> <u>MODEL N, INC. [MODN]</u> <b>4. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b> <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)
		<b>5. If Amendment, Date Original Filed (Month/Day/Year)</b>  <b>6. Individual or Joint/Group Filing (Check applicable line)</b> <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series B Preferred Stock	(1)	(1)	Common Stock	1,167,754 (1)	(1)	I	By Accel VIII L.P. (3)
Series C Preferred Stock	(2)	(2)	Common Stock	310,001 (2)	(2)	I	By Accel VIII L.P. (3)
Series B Preferred Stock	(1)	(1)	Common Stock	208,548 (1)	(1)	I	By Accel Internet Fund IV L.P. (4)
Series C Preferred Stock	(2)	(2)	Common Stock	55,362 (2)	(2)	I	By Accel Internet Fund IV L.P. (4)
Series B Preferred Stock	(1)	(1)	Common Stock	99,624 (1)	(1)	I	By Accel Investors 2000 L.L.C. (5)
Series C Preferred Stock	(2)	(2)	Common Stock	26,447 (2)	(2)	I	By Accel Investors 2000 L.L.C. (5)

### Explanation of Responses:

1. Each share of Series B Preferred Stock will automatically convert into 0.397365 shares of the Issuer's Common Stock upon the closing of the Issuer's initial public offering of Common Stock for no additional consideration, and has no expiration date. This conversion ratio reflects an adjustment following the 1-for-3 reverse stock split effected by the Issuer on February 26, 2013.
2. Each share of Series C Preferred Stock will automatically convert into one-third shares of the Issuer's Common Stock upon the closing of the Issuer's initial public offering of Common Stock for no additional consideration, and has no expiration date. This conversion ratio reflects an adjustment following the 1-for-3 reverse stock split effected by the Issuer on February 26, 2013.
3. The Reporting Person is a Managing Member of Accel VIII Associates L.L.C. ("A8A"), which is the General Partner of Accel VIII L.P. ("Accel VIII"), and may be deemed to share voting and investment power over the securities held by Accel VIII. The Reporting Person disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.
4. The Reporting Person is a Managing Member of A8A, which is the General Partner of Accel Internet Fund IV L.P. ("AIF IV"), and may be deemed to share voting and investment power over the securities held by AIF IV. The Reporting Person disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.
5. The Reporting Person is a Managing Member of Accel Investors 2000 L.L.C ("Accel 2000"), and may be deemed to share voting and investment power over the securities held by Accel 2000. The Reporting Person disclaims beneficial ownership over such securities except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed an admission of beneficial ownership of the reported securities for purposes of Section 16 or for any other purposes.

### Signatures

/s/ Tracy L. Sedlock as attorney-in-fact for James W. Breyer

\*\* Signature of Reporting Person

03/19/2013

Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**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 Number.**

POWER OF ATTORNEY KNOW ALL MEN BY THESE PRESENTS, that the undersigned hereby constitutes and appoints Errol Hunter, Amanda Rose and Ramona (Nanette) Dove, and each of them, as his true and lawful attorney-in-fact to: (1) execute for and on behalf of the undersigned, in the undersigned's capacity as a representative of Model N, Inc. (the "Company"), any and all Form 3, 4 or 5 reports and any amendments thereto required to be filed by the undersigned in accordance with Section 16(a) of the Securities Exchange Act of 1934 (the "Exchange Act") and the rules thereunder with respect to transactions in the Company's securities; (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 report and any amendments thereto and timely file such report with the U.S. Securities and Exchange Commission and any stock exchange or similar authority; and (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned, pursuant to this Power of Attorney, shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in his or her discretion. The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform each and every act and thing whatsoever requisite, necessary, and proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or his or her substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that no such attorney-in-fact, in serving in such capacity at the request of the undersigned, is hereby assuming, nor is the Company hereby assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act. This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Form 3, 4 or 5 reports with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact. IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 27th day of February, 2013. /s/ James W. Breyer James W. Breyer 25467/00019/DOCS/2854846.1 25467/00019/DOCS/2854846.1