

WEX Inc.  
Form 3  
July 15, 2016

**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

(Print or Type Responses)

1. Name and Address of Reporting Person *			2. Date of Event Requiring Statement		3. Issuer Name and Ticker or Trading Symbol	
WARBURG PINCUS LLC			(Month/Day/Year)		WEX Inc. [WEX]	
(Last)	(First)	(Middle)	07/05/2016		4. Relationship of Reporting Person(s) to Issuer	
450 LEXINGTON AVENUE, A					5. If Amendment, Date Original Filed (Month/Day/Year)	
(Street)					(Check all applicable)	
NEW YORK, A NY A 10017					6. Individual or Joint/Group Filing (Check Applicable Line)	
(City)	(State)	(Zip)			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)	
					<input 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)
Common Stock, \$0.01 par value per share ("Common Stock")	4,011,672	I	See explanation of responses <sup>(1)</sup> <u>(2) (3) (4) (5) (6) (7)</u>

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

SEC 1473 (7-02)

**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.**

**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)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Title			

Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	â X	â	â	â
WARBURG PINCUS (E&P) XI, L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	â X	â	â	â
WARBURG PINCUS (E&P) XI LLC C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	â X	â	â	â
WARBURG PINCUS PARTNERS (E&P) XI LLC C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	â X	â	â	â
Warburg Pincus Partners II (US), L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	â X	â	â	â
Warburg Pincus & Co US, LLC C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	â X	â	â	â
Warburg Pincus (Bermuda) XI, Ltd. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	â X	â	â	â
Warburg Pincus Partners II (Cayman), L.P. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	â X	â	â	â
Warburg Pincus (Bermuda) Private Equity GP Ltd. C/O WARBURG PINCUS LLC 450 LEXINGTON AVENUE NEW YORK, NY 10017	â X	â	â	â

## Signatures

WP LLC, By: /s/ Robert B. Knauss, Attorney-in-Fact*	07/15/2016
__Signature of Reporting Person	Date
WP E&P XI GP, By: WP E&P XI LLC, its general partner ("GP"), By: WPP E&P XI, its sole member, By: WP Partners II US, its managing member, By: WP & Company US, its GP, By: /s/ Robert B. Knauss, Authorized Signatory	07/15/2016
__Signature of Reporting Person	Date
WP E&P XI LLC, By: WPP E&P XI, its sole member, By: WP Partners II US, its managing member, By: WP & Company US, its GP, By: /s/ Robert B. Knauss, Authorized Signatory	07/15/2016
__Signature of Reporting Person	Date
WPP E&P XI, By: WP Partners II US, its managing member, By: WP & Company US, its GP, By: /s/ Robert B. Knauss, Authorized Signatory	07/15/2016
__Signature of Reporting Person	Date
WP PARTNERS II US, By: WP & Company US, its GP, By: /s/ Robert B. Knauss, Authorized Signatory	07/15/2016
__Signature of Reporting Person	Date
WP & COMPANY US, By: /s/ Robert B. Knauss, Attorney-in-Fact*	07/15/2016
__Signature of Reporting Person	Date
WP BERMUDA XI, By: /s/ Robert B. Knauss, Authorised Signatory	07/15/2016
__Signature of Reporting Person	Date
WPP II CAYMAN, By: WP Bermuda GP, its GP, By: /s/ Robert B. Knauss, Authorised Signatory	07/15/2016
__Signature of Reporting Person	Date
WP BERMUDA GP, By: /s/ Robert B. Knauss, Authorised Signatory	07/15/2016
__Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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 3 is being filed in connection with the issuance of shares of Common Stock of WEX Inc. (the "Issuer") pursuant to the Unit Purchase Agreement, dated October 18, 2015, by and among (i) the Issuer, (ii) Mustang HoldCo 1 LLC ("Mustang Holdco"), Warburg Pincus Private Equity (E&P) XI - B, L.P., Warburg Pincus Private Equity XI-C, L.P., WP XI Partners, L.P., Warburg Pincus Private Equity XI-B, L.P., WP Mustang Co-Invest-B L.P. ("WP Co-Invest-B"), WP Mustang Co-Invest-C L.P. ("WP Co-Invest-C"), Warburg Pincus XI (E&P) Partners - B, L.P. ("WP XI E&P Partners-B"), Warburg Pincus (E&P) XI, L.P. ("WP E&P XI GP") (all of the entities listed in clause (ii) and this clause (iii), the "Sellers"), (iv) WP Mustang Topco LLC, and (v) Warburg Pincus Private Equity XI (Lexington), LLC.
- (2) As of July 1, 2016, Mustang Holdco is the holder of 4,011,672 shares of Common Stock of the Issuer.
- (3) The unitholders of Mustang Holdco include Warburg Pincus Private Equity (Lexington) XI - A, L.P. ("WP XI Lexington-A"), WP (Lexington) Holdings II, L.P. ("WP Lexington II"), Warburg Pincus XI (Lexington) Partners - A, L.P. ("WP XI Lexington Partners-A"), WP XI E&P Partners-B, WP Mustang Co-Invest LLC ("WP Co-Invest LLC"), WP Co-Invest-B, and WP Co-Invest-C.
- (4) WP E&P XI GP is (i) the general partner of WP XI Lexington-A, WP Lexington II, WP XI Lexington Partners-A, and WP XI E&P Partners-B, and (ii) the managing member of WP Co-Invest LLC. Warburg Pincus (E&P) XI LLC ("WP E&P XI LLC") is the general partner of WP E&P XI GP. Warburg Pincus Partners (E&P) XI LLC ("WPP E&P XI") is the sole member of WP E&P XI LLC. Warburg Pincus Partners II (US), L.P. ("WP Partners II US") is the managing member of WPP E&P XI. Warburg Pincus & Company US, LLC ("WP & Company US") is the general partner of WP Partners II US. Warburg Pincus LLC ("WP LLC") is the manager of

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WP XI Lexington-A, WP Lexington II, WP XI Lexington Partners-A, and WP XI E&P Partners-B.

(5) Warburg Pincus (Bermuda) XI, Ltd. ("WP Bermuda XI") is the general partner of WP Co-Invest-B and WP Co-Invest-C. Warburg Pincus Partners II (Cayman), L.P. ("WPP II Cayman") is the sole shareholder of WP Bermuda XI. Warburg Pincus (Bermuda) Private Equity GP Ltd. ("WP Bermuda GP") is the general partner of WPP II Cayman. Mustang Holdco, WP XI Lexington-A, WP Lexington II, WP XI Lexington Partners-A, WP XI E&P Partners-B, WP Co-Invest LLC, WP Co-Invest-B, WP Co-Invest-C, WP E&P XI GP, WP E&P XI LLC, WPP E&P XI, WP Partners II US, WP & Company US, WP Bermuda XI, WPP II Cayman, WP Bermuda GP, and WP LLC are collectively referred to herein as the "Warburg Pincus Entities".

(6) Charles R. Kaye and Joseph P. Landy are the Managing Members of WP & Company US, the Co-Chairmen and sole Directors of WP Bermuda GP, and the Managing Members and Co-Chief Executive Officers of WP LLC and, as such, may be deemed to control each of the Warburg Pincus Entities. Messrs. Kaye and Landy disclaim beneficial ownership of all shares of Common Stock of the Issuer held by the Warburg Pincus Entities. Messrs. Kaye and Landy together with the Warburg Pincus Entities are collectively referred to herein as the "Warburg Pincus Reporting Persons". Information with respect to each of the Warburg Pincus Reporting Persons is given solely by such Warburg Pincus Reporting Person, and no Warburg Pincus Reporting Person has responsibility for the accuracy or completeness of information supplied by another Warburg Pincus Reporting Person.

(7) By reason of the provisions of Rule 16a-1 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), the Warburg Pincus Reporting Persons may be deemed to be beneficial owners of the 4,011,672 shares of Common Stock of the Issuer held by Mustang Holdco. The Warburg Pincus Reporting Persons disclaim beneficial ownership of such shares of Common Stock of the Issuer except to the extent of their direct pecuniary interest therein. As of the date of this filing, this Form 3 shall not be deemed an admission that any reporting person or any other person referred to herein is a beneficial owner of any securities of the Issuer for purposes of Section 16 of the Exchange Act, or for any other purpose, or that any reporting person or other person has an obligation to file this Form 3.

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**Remarks:**

\*The Powers of Attorney given by each of WP & Company USA and WP LLC were previously filed

(A) Solely for purposes of Section 16 of the Exchange Act, each of the Warburg Pincus Entities,

(B) Due to the limitations on the number of Reporting Persons allowed on each Form 3, Mustang

(C) Entity names in the signature blocks have been abbreviated. Please refer to Notes (1), (3), (4),

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.