

OptimizeRx Corp
Form SC 13D/A
May 10, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT

TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO

§ 240.13d-2(a)

(Amendment No. 1)¹

OptimizeRx Corporation

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

68401U105

(CUSIP Number)

NIRAJ M. PATEL

Wolverine Asset Management, LLC

175 W. Jackson Blvd., Suite 340

Chicago, Illinois 60604

(312) 884-4400

ANDREW FREEDMAN, ESQ.

OLSHAN FROME WOLOSKY LLP

1325 Avenue of the Americas

New York, New York 10019

(212) 451-2300

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

May 8, 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.

1 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. 68401U105

1 NAME OF REPORTING PERSON

WOLVERINE ASSET MANAGEMENT, LLC

2 CHECK THE APPROPRIATE BOX (a) IF A MEMBER OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO (see Item 3)
CHECK BOX IF DISCLOSURE OF LEGAL

5 PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois

NUMBER OF 7 SOLE VOTING SHARES BENEFICIALLY POWER

- 0 -

OWNED BY 8 SHARED VOTING EACH REPORTING POWER

2,267,462

PERSON WITH 9 SOLE DISPOSITIVE POWER

- 0 -

10 SHARED DISPOSITIVE POWER

2,267,462

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

2,267,462

12 CHECK BOX IF THE
AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

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

7.7%

14 TYPE OF REPORTING
PERSON

IA

CUSIP NO. 68401U105

1 NAME OF REPORTING PERSON

WOLVERINE HOLDINGS,
L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO (see Item 3)
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois

| | | |
|---|----|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | |
| | | - 0 - |
| | 8 | SHARED VOTING POWER |
| | | 2,267,462 |
| | 9 | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| | 10 | SHARED DISPOSITIVE POWER |
| | | 2,267,462 |

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

2,267,462

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

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

7.7%

14 TYPE OF REPORTING
PERSON

HC

CUSIP NO. 68401U105

1 NAME OF REPORTING PERSON

WOLVERINE TRADING PARTNERS, INC.

2 CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO (see Item 3)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois

| | | |
|---|----|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | |
| | | - 0 - |
| | 8 | SHARED VOTING POWER |
| | | 2,267,462 |
| | 9 | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| | 10 | SHARED DISPOSITIVE POWER |

CUSIP NO. 68401U105

| | |
|----|--|
| 1 | NAME OF REPORTING PERSON |
| | CHRISTOPHER L. GUST |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b) |
| 3 | SEC USE ONLY |
| 4 | SOURCE OF FUNDS |
| | OO (see Item 3) |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION |
| | USA |
| 7 | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH |
| 8 | SOLE VOTING POWER |
| | - 0 - |
| 9 | SHARED VOTING POWER |
| | 2,267,462 |
| 10 | SOLE DISPOSITIVE POWER |
| | - 0 - |
| | SHARED DISPOSITIVE POWER |

2,267,462

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

2,267,462

12 CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

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

7.7%

14 TYPE OF REPORTING
PERSON

IN/HC

CUSIP NO. 68401U105

| | | |
|---|--|--------------------------|
| 1 | NAME OF REPORTING PERSON | |
| | ROBERT R. BELLICK | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b) | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| | OO (see Item 3) | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | USA | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | - 0 - |
| | 8 | SHARED VOTING POWER |
| | | 2,267,462 |
| | 9 | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| | 10 | SHARED DISPOSITIVE POWER |

2,267,462
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BENEFICIALLY OWNED BY
EACH REPORTING PERSON

2,267,462
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THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

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

7.7%
14 TYPE OF REPORTING
PERSON

IN/HC

CUSIP NO. 68401U105

The following constitutes Amendment No. 1 to the Schedule 13D filed by the undersigned (“Amendment No.1”). This Amendment No. 1 amends the Schedule 13D as specifically set forth herein.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The Shares purchased for the account of Flagship were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted herein, and in Schedule A, which is incorporated by reference herein. With respect to the Shares purchased for the account of Flagship, a total of approximately \$4,693,646 was paid for the 2,267,462 Shares. The initial 2,083,500 Shares were purchased pursuant to the Issuer’s private placement in March 2014.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

On May 8, 2018, the Reporting Persons delivered a letter to the Issuer’s CEO, William J. Febbo. In the letter, the Reporting Persons expressed their appreciation for the Issuer’s continued engagement with the Reporting Persons as well as the Issuer’s impressive operational performance during the past several quarters. In light of the Issuer’s operational achievements, the Reporting Persons stated their belief that the Issuer is well situated to pursue a strategic sale of the Issuer and urged the management and Board of Directors of the Issuer to immediately explore opportunities for a sale. In the letter, the Reporting Persons set forth considerations and provided analysis in support of a sale, including its potential to significantly increase revenue and its resolution of certain risks associated with the Issuer’s continued operations, such as the lack of operational scale and the lack of stock liquidity. The Reporting Persons also reiterated their strong desire to continue to constructively engage with the Issuer’s management and Board of Directors. A copy of the letter is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 5. Interest in Securities of the Issuer.

Items 5(a) – (c) are hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 29,636,831 Shares outstanding, as of April 30, 2018, which is the total number of Shares outstanding as reported in the Issuer’s Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on May 2, 2018.

A. WAM

(a) WAM, as the investment manager of Flagship, may be deemed the beneficial owner of the 2,267,462 Shares owned by Flagship.

Percentage: Approximately 7.7%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 2,267,462
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 2,267,462

(c) WAM has not entered into any transactions in the Shares during the past sixty days. The transactions on behalf of Flagship during the past sixty days are set forth in Schedule A and are incorporated herein by reference.

CUSIP NO. 68401U105

B.

WH

(a) WH, as the sole member and manager of WAM, may be deemed the beneficial owner of the 2,267,462 Shares owned by WAM.

Percentage: Approximately 7.7%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 2,267,462
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 2,267,462

(c) WH has not entered into any transactions in the Shares during the past sixty days. The transactions in the Shares on behalf of Flagship during the past sixty days are set forth in Schedule A and are incorporated herein by reference.

C.

WTP

(a) WTP, as the sole general partner of WH, may be deemed the beneficial owner of the 2,267,462 Shares owned by WAM.

Percentage: Approximately 7.7%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 2,267,462
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 2,267,462

(c) WTP has not entered into any transactions in the Shares during the past sixty days. The transactions in the Shares on behalf of Flagship during the past sixty days are set forth in Schedule A and are incorporated herein by reference.

D.

Mr. Gust

(a) Mr. Gust, a controlling shareholder of WTP, may be deemed the beneficial owner of the 2,267,462 Shares owned by WAM.

Percentage: Approximately 7.7%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 2,267,462
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 2,267,462

(c) Mr. Gust has not entered into any transactions in the Shares during the past sixty days. The transactions in the Shares on behalf of Flagship during the past sixty days are set forth in Schedule A and are incorporated herein by reference.

CUSIP NO. 68401U105

E.

Mr. Bellick

(a) Mr. Bellick, a controlling shareholder of WTP, may be deemed the beneficial owner of the 2,267,462 Shares owned by WAM.

Percentage: Approximately 7.7%

(b)

1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 2,267,462
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 2,267,462

Mr. Bellick has not entered into any transactions in the Shares during the past sixty days. The transactions in the (c) Shares on behalf of Flagship during the past sixty days are set forth in Schedule A and are incorporated herein by reference.

Each Reporting Person, as a member of a “group” with the other Reporting Persons for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, may be deemed the beneficial owner of the Shares directly owned by the other Reporting Persons. Each Reporting Person disclaims beneficial ownership of such Shares except to the extent of his or its pecuniary interest therein.

Item 7.

Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibit:

99.1

Letter to the CEO, dated May 8, 2018.

CUSIP NO. 68401U105

SIGNATURES

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: May 10, 2018

Wolverine Asset management,
LLC

By: /s/ Niraj M. Patel
Name: Niraj M. Patel
Title: Chief Legal Officer

WOLVERINE HOLDINGS,
L.P.

By: /s/ Christopher L. Gust
Name: Christopher L. Gust
Title: Managing Director

WOLVERINE TRADING
PARTNERS, INC.

By: /s/ Christopher L. Gust
Name: Christopher L. Gust
Title: Authorized signatory

By: /s/ Christopher L. Gust
Name: Christopher L. Gust

By: /s/ Robert R. Bellick
Name: Robert R. Bellick

CUSIP NO. 68401U105

SCHEDULE A

Transactions in the Shares During the Past Sixty Days

WOLVERINE FLAGSHIP FUND TRADING LIMITED

Common Stock Price Per Date of

Purchased/(Sold) Share(\$) Purchase / Sale

| | | |
|--------|--------|------------|
| 18,000 | 1.4500 | 03/16/2018 |
| 1,500 | 1.9833 | 05/02/2018 |