

HIRERIGHT INC

Form 4

August 22, 2008

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN 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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Split Rock Partners LLC

(Last) (First) (Middle)

10400 VIKING DR, SUITE 550

(Street)

EDEN PRAIRIE, MN 55344

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

HIRERIGHT INC [HIRE]

3. Date of Earliest Transaction  
(Month/Day/Year)

08/21/2008

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_ Form filed by One Reporting Person  
\_\_\_\_X\_\_\_\_ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	08/21/2008		D <sup>(1)</sup>	V Amount (A) or (D) Price 668,477 D \$ 19.75	0	I	By SPVC V, LLC <sup>(2)</sup>
Common Stock	08/21/2008		D <sup>(1)</sup>	V Amount (A) or (D) Price 625,217 D \$ 19.75	0	I	By SPVC VI, LLC <sup>(3)</sup>

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

**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.**

SEC 1474  
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Common Stock (right to buy)	\$ 3.18	08/21/2008		D <sup>(4)</sup>		141,597		12/31/2002	06/27/2012	Common Stock	141,597

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Split Rock Partners LLC 10400 VIKING DR SUITE 550 EDEN PRAIRIE, MN 55344		X		
SPVC V, LLC 10400 VIKING DR STE 550 EDEN PRAIRIE, MN 55344		X		
SPVC VI, LLC 10400 VIKING DR STE 550 EDEN PRAIRIE, MN 55344		X		

## Signatures

/s/ Steven L.P. Schwen, Chief Financial Officer for Split Rock Partners, LLC	08/22/2008
_____ **Signature of Reporting Person	Date
/s/ Steven L.P. Schwen, Chief Financial Officer for SPVC V, LLC	08/22/2008
_____ **Signature of Reporting Person	Date
/s/ Steven L.P. Schwen, Chief Financial Officer for SPVC VI, LLC	08/22/2008
_____ **Signature of Reporting Person	Date

## Explanation of Responses:

\* 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).

- (1) In connection with the merger of a subsidiary of US Investigations Services, LLC into Issuer on August 21, 2008 pursuant to an agreement and plan of merger dated June 9, 2008, as amended, all shares of Issuer common stock were converted into the right to receive \$19.75 per share in cash, without interest and less applicable withholding taxes.

Represents securities held directly by SPVC V, LLC, which is jointly managed by Split Rock Partners, LLC and Vesbridge Partners, LLC. Voting and investment power over the shares, however, has been delegated solely to Split Rock Partners, LLC. Split Rock Partners, LLC has delegated voting and investment decisions with respect to the shares to four individuals who require a two-thirds vote to act.

- (2) Split Rock Partners, LLC may be deemed to be an indirect beneficial owner of the reported securities. Split Rock Partners, LLC disclaims any beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that any of the reporting persons is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

Represents securities held directly by SPVC VI, LLC, which is jointly managed by Split Rock Partners, LLC and Vesbridge Partners, LLC. Voting and investment power over the shares, however, has been delegated solely to Split Rock Partners, LLC. Split Rock Partners, LLC has delegated voting and investment decisions with respect to the shares to four individuals who require a two-thirds vote to act.

- (3) Split Rock Partners, LLC may be deemed to be an indirect beneficial owner of the reported securities. Split Rock Partners, LLC disclaims any beneficial ownership of the reported securities, except to the extent of any pecuniary interest therein. This report shall not be deemed an admission that any of the reporting persons is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

- (4) This warrant was cancelled in the merger in exchange for the right to receive a cash payment equal to the difference between \$19.75 and the exercise price, multiplied by the number of shares underlying the warrant, without interest and less applicable withholding taxes.

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.