

Wayfair Inc.
Form SC 13G/A
February 14, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Wayfair Inc.

(Name of Issuer)

Class A Common Stock, \$0.001 par value

(Title of Class of Securities)

94419L 10 1

(CUSIP Number)

December 31, 2016

(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)

* 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 the disclosures provided in a prior cover page.

The information required in 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. 94419L 10 1

NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

I

Prescott General Partners LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

☐ []

J

(b)

☒ [x]

SEC USE ONLY

K

CITIZEN OR PLACE OF ORGANIZATION

L

Delaware

SOLE VOTING POWER

5 0

SHARED VOTING POWER

**NUMBER OF
SHARES**

6 3,259,784

**BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON
WITH**

SOLE DISPOSITIVE POWER

7 0

SHARED DISPOSITIVE POWER

8 3,259,784

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

3,259,784

I0

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

Not Applicable

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

I1 **6.6%**

TYPE OF REPORTING PERSON

I2 **00**

CUSIP No. 94419L 10 1

NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

I

Prescott Investors Profit Sharing Trust

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

☐ []

J

(b)

☒ [x]

SEC USE ONLY

K

CITIZEN OR PLACE OF ORGANIZATION

L

Delaware

SOLE VOTING POWER

5 111,272

SHARED VOTING POWER

**NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON
WITH**

6 0

SOLE DISPOSITIVE POWER

7 111,272

SHARED DISPOSITIVE POWER

8 0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

111,272

I0

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

Not Applicable

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

I1 **0.2%**

TYPE OF REPORTING PERSON

I2 **EP**

CUSIP No. 94419L 10 1

NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

I

Thomas W. Smith

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

[]

J

(b)

[x]

SEC USE ONLY

K

CITIZEN OR PLACE OF ORGANIZATION

L

United States

SOLE VOTING POWER

5 1,000,000

SHARED VOTING POWER

**NUMBER OF
SHARES**

6 174,900

**BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON
WITH**

SOLE DISPOSITIVE POWER

7 1,000,000

SHARED DISPOSITIVE POWER

8 174,900

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,174,900

I0

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

Not Applicable

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

I1 **2.4%**

TYPE OF REPORTING PERSON

I2 **IN**

-4-

Explanatory Note:

The following constitutes Amendment No. 1 (the "Amendment") to the joint filing on Schedule 13G by Prescott General Partners LLC ("PGP"), Prescott Investors Profit Sharing Trust ("PIPS") and Thomas W. Smith originally filed with the Securities and Exchange Commission ("SEC") on October 3, 2016 (the "Schedule 13G"). Unless otherwise indicated, all capitalized terms used herein shall have the meanings given to them in the Schedule 13G.

ITEM 1. (a) Name of Issuer:

Wayfair Inc.

Address of Issuer's

(b) Principal Executive
Offices:

4 Copley Place, 7th
Floor

Boston, MA 02116

ITEM 2. (a) Name of Person
Filing:

(i) PGP

(ii) PIPS

(iii) Thomas W. Smith

The joint filing of this statement shall not be deemed to be an admission that the reporting persons (the "Reporting Persons") comprise a "group" within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended. The Reporting Persons each disclaim beneficial ownership of the shares reported in this statement in excess of those shares as to which they have or share voting or

investment authority.

(b) Address of Principal
Business Office:

The following is the
address of the
principal business
office of each of the
Reporting Persons:
2200 Butts Road,
Suite 320
Boca Raton,
FL 33431

(c) Citizenship:

PGP is a Delaware limited liability company. PIPS is an employee profit-sharing plan organized under the laws of the State of Delaware. Thomas W. Smith is a United States citizen.

(d) Title of Class of Securities:

Class A Common Stock, \$0.001 par value

(e) CUSIP Number:

94419L 10 1

ITEM

3.

If this Statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

Not applicable.

If this Statement is filed pursuant to Rule 13d-1(c), check this box [x]

ITEM

4.

Ownership

(a) PGP – 3,259,784 shares; PIPS – 111,272 shares; Thomas W. Smith – 1,174,900 shares.

(b) PGP – 6.6%; PIPS – 0.2%; Thomas W. Smith – 2.4%.

PGP, as the general partner of three private investment limited partnerships (the “Partnerships”), may be

(c) deemed to share the power to vote or to direct the vote and to dispose or to direct the disposition of 3,259,784 shares held by the Partnerships.

PIPS has the sole power to vote or to direct the vote of and to dispose or to direct the disposition of 111,272 shares.

Mr. Smith has the sole power to vote or to direct the vote of and to dispose or to direct the disposition of 950,000 shares held by Ridgeview Smith Investments LLC, a limited liability company established by Mr. Smith and of which he is the sole member, as well as 50,000 shares held by a private charitable foundation established by Mr. Smith and for which Mr. Smith acts as trustee (the “Foundation”).

In his capacity as investment manager for certain managed accounts, Mr. Smith may be deemed to have the shared power to vote or to direct the vote of and to dispose or to direct the disposition of 174,900 shares.

Voting and investment authority over investment accounts established for the benefit of certain family members and friends of Mr. Smith is subject to each beneficiary’s right, if so provided, to terminate or otherwise direct the disposition of the investment account.

ITEM

5.

Ownership of Five Percent or Less of a Class

Not applicable.

ITEM
6. Ownership of More than Five Percent on Behalf of Another Person

PGP, as the general partner of the Partnerships, may be deemed to beneficially own 3,259,784 shares held by the Partnerships. Mr. Smith may be deemed to beneficially own 224,900 shares in his capacity as an investment manager for certain managed accounts, including 50,000 shares held by the Foundation. The Partnerships and the managed accounts have the right to receive dividends from, and the proceeds from the sale of, the shares held by the Partnerships and the managed accounts, respectively. Voting and investment authority over managed accounts established for the benefit of certain family members and friends of Mr. Smith is subject to each beneficiary's right, if so provided, to terminate or otherwise direct the disposition of the managed account.

ITEM
7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

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. Certification

By signing below, I certify that, to the best of my 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 my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 14, 2017

PRESCOTT General partners LLC

/s/ Thomas W. Smith

Name: Thomas W. Smith

Title: Managing Member

PRESCOTT INVESTORS PROFIT SHARING TRUST

/s/ Thomas W. Smith

Name: Thomas W. Smith

Title: Trustee

/s/ Thomas W. Smith

Thomas W. Smith

JOINT FILING AGREEMENT

The undersigned agree that the foregoing statement on Schedule 13G, dated February 14, 2017, is being filed with the Securities and Exchange Commission on behalf of each of the undersigned pursuant to Rule 13d-1(k).

Date: February 14, 2017

PRESCOTT General partners LLC

/s/ Thomas W. Smith

Name: Thomas W. Smith

Title: Managing Member

PRESCOTT INVESTORS PROFIT SHARING TRUST

/s/ Thomas W. Smith

Name: Thomas W. Smith

Title: Trustee

/s/ Thomas W. Smith

Thomas W. Smith