

FREDS INC  
Form SC 13G/A  
February 13, 2018

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G\*  
(Rule 13d-102)

INFORMATION TO BE INCLUDED  
IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b), (c), AND  
(d) AND AMENDMENTS THERETO  
FILED PURSUANT TO RULE 13d-2  
(AMENDMENT NO. )\*

FRED'S, INC.  
(Name of Issuer)

Class A Common Stock  
(Title of Class of Securities)

356108100  
(CUSIP Number)

December 31, 2017  
(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).

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NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

1

RE Advisers Corporation  
(52-1694000)  
National Rural Electric Cooperative Association ("NRECA") (53-0116145)

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

RE Advisers Corporation, Virginia;  
NRECA, District of Columbia

SOLE VOTING POWER

5

2,231,569

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SHARED VOTING POWER

6

0

SOLE DISPOSITIVE POWER

7

2,231,569

SHARED DISPOSITIVE POWER

8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

2,231,569

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

10

11 PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (9)

5.84%

12 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

IA (RE Advisers Corporation); HC  
(NRECA)

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Item 1(a). Name of Issuer:

Fred's, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

4300 New Getwell Road  
Memphis, TN 38118

Item 2(a). Name of Person Filing:

RE Advisers Corporation  
National Rural Electric Cooperative Association

Item 2(b). Address of Principal Business Office or, if none, Residence:

4301 Wilson Boulevard  
Arlington, VA 22203

Item 2(c). Citizenship:

RE Advisers Corporation, Virginia; NRECA, District of Columbia

Item 2(d). Title of Class of Securities:

Class A Common Stock

Item 2(e). CUSIP Number:

356108100

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Item 3. If This Statement Is Filed Pursuant to Sections 240.13d-1(b) or 240.13d-2(b) or (c), Check Whether the Person Filing Is a(n):

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) Investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f) Employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g) Parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h) Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with Section 240.13d-1(b)(1)(ii)(J);
- (k) Group, in accordance with Section 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with Section 240.13d-1(b)(1)(ii)(J), please specify the type of institution: \_\_\_\_\_ .

Item 4. Ownership.

- (a) Amount beneficially owned: 2,231,569
  - (b) Percent of class: 5.84%
  - (c) Number of shares as to which the person has:
    - (i) Sole power to vote or to direct the vote: 2,231,569
    - (ii) Shared power to vote or to direct the vote: 0
    - (iii) Sole power to dispose or to direct the disposition of: 2,231,569
    - (iv) Shared power to dispose or to direct the disposition of: 0
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Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

N/A

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

N/A

Item 8. Identification and Classification of Members of the Group.

N/A

Item 9. Notice of Dissolution of Group.

N/A

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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.

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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.

Dated: February 13, 2018

COMPANY NAME

By: /s/ Danielle C. Sieverling

Name: Danielle C. Sieverling

Title: Chief Compliance Officer and Secretary

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