

PROVIDENCE SERVICE CORP
Form 4
March 15, 2017

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Coliseum Capital Management, LLC

2. Issuer Name and Ticker or Trading Symbol
PROVIDENCE SERVICE CORP
[PRSC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
03/03/2017

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

METRO CENTER, 1 STATION PLACE, 7TH FLOOR SOUTH

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

STAMFORD, CT 06902

(City) (State) (Zip)

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)			
				(A) or (D)	Price					
				Code	V	Amount				
Common Stock	03/14/2017		M	(1) (2) (3)	2,065	A	\$ 0 (1)	1,970,425	I	See Footnote (4)
Common Stock	03/14/2017		M	(1) (2) (3)	1,120	A	\$ 0 (1)	1,971,545	I	See Footnote (4)
Common Stock	03/14/2017		D		\$	D	3,815	45.58 (1) (2)	I	See Footnotes (4) (5)

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

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SEC 1474
(9-02)

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)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	
Phantom Stock	(1)	03/03/2017		A	3,097	(6) (6)	Common Stock	3,097
Phantom Stock	(1)	03/14/2017		M	2,065	03/14/2017 03/14/2017	Common Stock	2,065
Phantom Stock	(1)	03/14/2017		M	1,120	03/14/2017 03/14/2017	Common Stock	1,120

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Coliseum Capital Management, LLC METRO CENTER 1 STATION PLACE, 7TH FLOOR SOUTH STAMFORD, CT 06902	X	X		
Shackelton Christopher S METRO CENTER 1 STATION PLACE, 7TH FLOOR, STAMFORD, CT 06902	X	X		
Coliseum Capital, LLC METRO CENTER 1 STATION PLACE, 7TH FLOOR, STAMFORD, CT 06902	X	X		
COLISEUM CAPITAL PARTNERS, L.P.	X	X		

METRO CENTER
1 STATION PLACE, 7TH FLOOR,
STAMFORD, CT 06902

Coliseum Capital Partners II, L.P.

METRO CENTER X X
1 STATION PLACE, 7TH FLOOR,
STAMFORD, CT 06902

Gray Adam

METRO CENTER X X
1 STATION PLACE, 7TH FLOOR,
STAMFORD, CT 06902

Coliseum Capital Co-Invest, L.P.

METRO CENTER X X
1 STATION PLACE, 7TH FLOOR,
STAMFORD, CT 06902

Signatures

Coliseum Capital Management, LLC, By: /s/ Thomas Sparta, Attorney-in-fact 03/15/2017
 __Signature of Reporting Person Date

Christopher Shackelton, By: /s/ Thomas Sparta, Attorney-in-fact 03/15/2017
 __Signature of Reporting Person Date

Coliseum Capital, LLC, By: /s/ Thomas Sparta, Attorney-in-fact 03/15/2017
 __Signature of Reporting Person Date

Coliseum Capital Partners, L.P., By: Coliseum Capital, LLC, its General Partner, By: /s/
Thomas Sparta, Attorney-in-fact 03/15/2017
 __Signature of Reporting Person Date

Coliseum Capital Partners II, L.P., By: Coliseum Capital, LLC, its General Partner, By: /s/
Thomas Sparta, Attorney-in-fact 03/15/2017
 __Signature of Reporting Person Date

Adam Gray, By: /s/ Thomas Sparta, Attorney-in-fact 03/15/2017
 __Signature of Reporting Person Date

Coliseum Capital Co-Invest, L.P., Coliseum Capital Co-Invest, L.P., By: /s/ Thomas Sparta,
Attorney-in-fact 03/15/2017
 __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) Each share of phantom stock is the economic equivalent of one share of the common stock (the "Common Stock") of The Providence Service Corporation (the "Issuer"). Each share of phantom stock is entitled to a cash payment equal to the fair market value of one share of the Common Stock as of the payment date based on the closing market price of the Common Stock on such date.

(2) The cash settlement of 3,185 shares of phantom stock is reported for purposes of Form 4 as the disposition of the phantom stock and a simultaneous acquisition and disposition of the underlying Common Stock. The phantom stock is entitled to a cash payment equal to the fair market value of one share of the Common Stock as of the payment date, which was \$45.58 based on the closing price of the Common Stock on March 14, 2017.

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- The phantom stock was received by Coliseum Capital Partners, L.P. ("CCP") pursuant to an agreement under which Christopher Shackelton ("Shackelton") assigned to CCP the right to receive all compensation (including equity compensation) that Shackelton would otherwise receive as a director of the Issuer. Coliseum Capital, LLC ("CC") serves as the general partner for CCP and Coliseum Capital Partners II, L.P. ("CCP2"); Coliseum Capital Management, LLC ("CCM") serves as investment advisor to CCP and CCP2.
- (3) Shackelton and Adam Gray ("Gray") are managers of and have an ownership interest in CC and may be deemed to have an indirect pecuniary interest in the phantom stock held by CCP due to CC's right to receive performance-related fees from CCP. Each of Shackelton, Gray, CC, CCM, CCP, CCP2, and Coliseum Capital Co-Invest, L.P. ("CCC") disclaims beneficial ownership of the phantom stock except to the extent of that person's pecuniary interest therein.
- The Common Stock is held directly by (a) CCP, (b) CCP2 and (c) a separate account investment advisory client of CCM (the "Separate Account"). Shackelton and Gray are managers of and have an ownership interest in each of CCM and CC and may be deemed to have an indirect pecuniary interest in the shares held by the CCP, CCP2 and the Separate Account due to CCM's right to receive performance-related fees from the Separate Account and CC's right to receive performance-related fees from CCP and CCP2. Each of Shackelton, Gray, CCP, CCP2, the Separate Account, CC, CCM and CCC disclaims beneficial ownership of these securities except to the extent of that person's pecuniary interest therein.
- (4)
- (5) Following the transactions reported herein, CCP, CCP2, the Separate Account and CCC directly owned 1,098,692; 297,513; 572,155; and 0 shares of Common Stock, respectively.
- (6) These securities vest in three equal annual installments beginning on March 3, 2018.

Remarks:

Shackelton is a director of the Issuer. As a result, the following persons may be deemed directors by deputization of the Issuer

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

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