

Coliseum Capital Management, LLC

Form 4

February 19, 2019

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

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(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)

105 ROWAYTON AVE.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/14/2019

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

ROWAYTON, CT 06853

(City) (State) (Zip)

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

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)	
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/16/2019		M		673 ⁽¹⁾ <u>(2) (3)</u>	A	\$ 0 ⁽¹⁾ <u>(2)</u>	1,225,230	I	See Footnote ⁽⁵⁾
Common Stock	02/16/2019		D		673 ⁽¹⁾ <u>(2) (3)</u>	D	\$ 73.09 ⁽¹⁾ <u>(2)</u>	1,224,557	I	See Footnotes ⁽⁵⁾ ⁽⁶⁾

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

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information contained in this form are not
required to respond unless the form
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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 or Number of Shares
Phantom Stock	(1)	02/14/2019		A		1,857		(4)	(4)	Common Stock	1,857
Phantom Stock	(1)	02/16/2019		M		673		02/16/2019	02/16/2019	Common Stock	673

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Coliseum Capital Management, LLC 105 ROWAYTON AVE. ROWAYTON, CT 06853	X	X		
Shackelton Christopher S 105 ROWAYTON AVE. ROWAYTON, CT 06853	X	X		
Coliseum Capital, LLC 105 ROWAYTON AVE. ROWAYTON, CT 06853	X	X		
COLISEUM CAPITAL PARTNERS, L.P. 105 ROWAYTON AVE. ROWAYTON, CT 06853	X	X		
Coliseum Capital Partners II, L.P. 105 ROWAYTON AVE. ROWAYTON, CT 06853	X	X		
Gray Adam 105 ROWAYTON AVE. ROWAYTON, CT 06853	X	X		
Coliseum Capital Co-Invest, L.P. 105 ROWAYTON AVE.	X	X		

ROWAYTON, CT 06853

Signatures

Coliseum Capital Management, LLC, By: /s/ Chivonne Cassar, Attorney-in-fact	02/19/2019
__Signature of Reporting Person	Date
Christopher Shackelton, By: /s/ Chivonne Cassar, Attorney-in-fact	02/19/2019
__Signature of Reporting Person	Date
Coliseum Capital, LLC, By: /s/ Chivonne Cassar, Attorney-in-fact	02/19/2019
__Signature of Reporting Person	Date
Coliseum Capital Partners, L.P., By: Coliseum Capital, LLC, its General Partner, By: /s/ Chivonne Cassar, Attorney-in-fact	02/19/2019
__Signature of Reporting Person	Date
Coliseum Capital Partners II, L.P., By: Coliseum Capital, LLC, its General Partner, By: /s/ Chivonne Cassar, Attorney-in-fact	02/19/2019
__Signature of Reporting Person	Date
Adam Gray, By: /s/ Chivonne Cassar, Attorney-in-fact	02/19/2019
__Signature of Reporting Person	Date
Coliseum Capital Co-Invest, L.P., By: Coliseum Capital, LLC, its General Partner, By: /s/ Chivonne Cassar, Attorney-in-fact	02/19/2019
__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).
- 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 as of such payment date. The cash payment with respect to the phantom stock that vested on February 16, 2019 was calculated based on the fair market value of the Common Stock on February 16, 2019 (a Saturday) of \$73.09 based on the closing price of the Common Stock on February 15, 2019.
- (1) The cash settlement of 673 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.
 - (2) 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.
 - (4) These securities vest in three equal annual installments beginning on February 14, 2020.
 - (5) 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.
 - (6)

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Following the transactions reported herein, CCP, CCP2, the Separate Account and CCC directly owned 625,591; 207,475; 391,491; and 0 shares of Common Stock, respectively.

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.

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.