

ADVANCE AUTO PARTS INC
Form 4
December 09, 2015

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 *
Smith Jeffrey C

2. Issuer Name **and** Ticker or Trading
Symbol
ADVANCE AUTO PARTS INC
[AAP]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

777 THIRD AVENUE, 18TH
FLOOR

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/07/2015

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

NEW YORK, NY 10017

(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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock, \$0.0001 Par Value	12/07/2015		A		413.305 (10)	\$ 151.22	413.305 D

Common
Stock,
\$0.0001
Par Value

467,875 I

115,900 I

By
Starboard
Value and
Opportunity
Master Fund
Ltd ⁽¹⁾

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Common Stock, \$0.0001 Par Value						By Starboard Value and Opportunity S LLC ⁽²⁾
Common Stock, \$0.0001 Par Value		63,549	I			By Starboard Value and Opportunity C LP ⁽³⁾
Common Stock, \$0.0001 Par Value		281,794	I			By Starboard T Fund LP ⁽⁴⁾
Common Stock, \$0.0001 Par Value		186,206	I			By Starboard Leaders Select I LP ⁽⁵⁾
Common Stock, \$0.0001 Par Value		440,105	I			By Starboard Leaders India LLC ⁽⁶⁾
Common Stock, \$0.0001 Par Value		151,947	I			By Managed Account of Starboard Value LP ⁽⁷⁾

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)

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)
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					Date Exercisable	Expiration Date	Title	Amount or Number of Shares
		Code	V	(A)	(D)			
Cash-Settled Total Return Swap	\$ 173.7322 <u>(8)</u>				<u>(9)</u>	09/15/2016	Common Stock, \$0.0001 Par Value	122,040
Cash-Settled Total Return Swap	\$ 172.3898 <u>(8)</u>				<u>(9)</u>	09/15/2016	Common Stock, \$0.0001 Par Value	57,960
Cash-Settled Total Return Swap	\$ 170.4512 <u>(8)</u>				<u>(9)</u>	09/15/2016	Common Stock, \$0.0001 Par Value	18,000
Cash-Settled Total Return Swap	\$ 170.7716 <u>(8)</u>				<u>(9)</u>	09/15/2016	Common Stock, \$0.0001 Par Value	50,324
Cash-Settled Total Return Swap	\$ 186.0826 <u>(8)</u>				<u>(9)</u>	09/16/2016	Common Stock, \$0.0001 Par Value	20,920
Cash-Settled Total Return Swap	\$ 185.109 <u>(8)</u>				<u>(9)</u>	09/22/2016	Common Stock, \$0.0001 Par Value	7,260
Cash-Settled Total Return Swap	\$ 185.6166 <u>(8)</u>				<u>(9)</u>	09/22/2016	Common Stock, \$0.0001 Par Value	9,930
Cash-Settled Total Return	\$ 180.2404				<u>(9)</u>	09/26/2016	Common Stock,	45,000

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Swap	<u>(8)</u>					\$0.0001 Par Value	
Cash-Settled Total Return Swap	\$ 174.5785 <u>(8)</u>	<u>(9)</u>	09/29/2016	Common Stock, \$0.0001 Par Value	36,000		
Cash-Settled Total Return Swap	\$ 170.979 <u>(8)</u>	<u>(9)</u>	09/29/2016	Common Stock, \$0.0001 Par Value	18,000		
Cash-Settled Total Return Swap	\$ 172.8276 <u>(8)</u>	<u>(9)</u>	10/06/2016	Common Stock, \$0.0001 Par Value	32,000		
Cash-Settled Total Return Swap	\$ 171.8116 <u>(8)</u>	<u>(9)</u>	10/07/2016	Common Stock, \$0.0001 Par Value	18,300		
Cash-Settled Total Return Swap	\$ 171.94 <u>(8)</u>	<u>(9)</u>	11/02/2016	Common Stock, \$0.0001 Par Value	15,171		
Cash-Settled Total Return Swap	\$ 171.105 <u>(8)</u>	<u>(9)</u>	11/03/2016	Common Stock, \$0.0001 Par Value	9,423		
Cash-Settled Total Return Swap	\$ 186.0826 <u>(8)</u>	<u>(9)</u>	09/16/2016	Common Stock, \$0.0001 Par Value	214,080		
Cash-Settled Total Return	\$ 185.109 <u>(8)</u>	<u>(9)</u>	09/22/2016	Common Stock,	67,740		

Swap						\$0.0001 Par Value	
Cash-Settled Total Return Swap	\$ 185.6166 (8)	(9)	09/22/2016	Common Stock, \$0.0001 Par Value	140,070		
Cash-Settled Total Return Swap	\$ 187.7751 (8)	(9)	09/22/2016	Common Stock, \$0.0001 Par Value	50,000		
Cash-Settled Total Return Swap	\$ 186.9712 (8)	(9)	09/23/2016	Common Stock, \$0.0001 Par Value	25,000		
Cash-Settled Total Return Swap	\$ 175.34 (8)	(9)	10/13/2016	Common Stock, \$0.0001 Par Value	25,000		
Cash-Settled Total Return Swap	\$ 171.94 (8)	(9)	11/02/2016	Common Stock, \$0.0001 Par Value	24,829		
Cash-Settled Total Return Swap	\$ 171.105 (8)	(9)	11/03/2016	Common Stock, \$0.0001 Par Value	40,577		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Jeffrey C 777 THIRD AVENUE, 18TH FLOOR NEW YORK, NY 10017	X			

Signatures

/s/ Jeffrey C.
Smith 12/09/2015

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).

Securities owned directly by Starboard Value and Opportunity Master Fund Ltd ("Starboard V&O Fund"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP LLC ("Starboard Value GP"), the general partner of the investment manager of Starboard V&O Fund, and as a member and member of the Management Committee of Starboard

(1) Principal Co GP LLC ("Principal GP"), the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities directly held by Starboard V&O Fund for purposes of Section 16 of the Securities Exchange Act of 1934, as amended ("Section 16"). The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

Securities owned directly by Starboard Value and Opportunity S LLC ("Starboard S LLC"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the manager of Starboard S LLC, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities directly held by Starboard S LLC for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(2)

Securities owned directly by Starboard Value and Opportunity C LP ("Starboard C LP"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the investment manager of Starboard C LP, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities directly held by Starboard C LP for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(3)

Securities owned directly by Starboard T Fund LP ("Starboard T LP"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the investment manager of Starboard T LP, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities directly held by Starboard T LP for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(4)

Securities owned directly by Starboard Leaders Select I LP ("Starboard Leaders Select I"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the investment manager of Starboard Leaders Select I, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities directly held by Starboard Leaders Select I for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(5)

Securities owned directly by Starboard Leaders India LLC ("Starboard India LLC"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the investment manager of Starboard India LLC, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities owned directly by Starboard India LLC for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(6)

Securities held in an account managed by Starboard Value LP (the "Managed Account"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of Starboard Value LP, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities held in the Managed Account for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(7)

(8) Represents the reference price associated with the applicable Swap Agreement.

Each of Starboard V&O Fund and Starboard India LLC has entered into certain cash-settled total return swap agreements (the "Swap Agreements") with an unaffiliated third party financial institution, which provide each of Starboard V&O Fund and Starboard India LLC with economic exposure to an aggregate of 460,328 notional shares and 587,296 notional shares, respectively. The Swap Agreements provide each of Starboard V&O Fund and Starboard India LLC with economic results that are comparable to the economic results of ownership but do not provide each of Starboard V&O Fund and Starboard India LLC with the power to vote or direct the voting or dispose of or direct the disposition of the shares of common stock that are the subject of the Swap Agreements (the "Subject Shares"). The Reporting Person expressly disclaims beneficial ownership of the Subject Shares except to the extent of his pecuniary interest therein.

(9)

(10)

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These deferred stock units, which will be converted to shares of issuer common stock at the time of distribution, were awarded under the Advance Auto Parts, Inc. Deferred Stock Unit Plan for Non-Employee Directors and Selected Executives. These shares are immediately vested and will be distributed to the Reporting Person at the end of the director's board service.

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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