

Malibu Boats, Inc.
Form 4
May 27, 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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Estes Phillip S.

(Last) (First) (Middle)

5075 KIMBERLY WAY

(Street)

LOUDON, TN 37774

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Malibu Boats, Inc. [MBUU]

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

05/27/2015

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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			
Class A Common Stock	05/27/2015		C ⁽¹⁾⁽²⁾		384,789	A	\$ 0	384,789	I	See Footnote ⁽³⁾
Class A Common Stock	05/27/2015		C ⁽¹⁾⁽²⁾		254,823	A	\$ 0	254,823	I	See Footnote ⁽⁴⁾
Class A Common Stock	05/27/2015		S ⁽⁵⁾		384,789	D	\$ 19.05	0	I	See Footnote ⁽³⁾
Class A Common Stock	05/27/2015		S ⁽⁵⁾		254,823	D	\$ 19.05	0	I	See Footnote ⁽⁴⁾

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Class A
Common
Stock

7,025 D

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

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(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)	8. Amount or Number of Shares
Units of Malibu Boats Holdings, LLC	<u>(1)</u>	05/27/2015		<u>C(2)</u>	384,789 <u>(2)</u>	<u>(1)</u> <u>(1)</u>	Class A Common Stock	384,789
Units of Malibu Boats Holdings, LLC	<u>(1)</u>	05/27/2015		<u>C(2)</u>	254,823 <u>(2)</u>	<u>(1)</u> <u>(1)</u>	Class A Common Stock	254,823

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Estes Phillip S. 5075 KIMBERLY WAY LOUDON, TN 37774			X	

Signatures

PHILLIP S. ESTES, /s/ Wayne Wilson as
attorney-in-fact

05/27/2015

____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).

Pursuant to the terms of exchange agreements (the "Exchange Agreement") between Malibu Boats, Inc. (the "Issuer") and holders of limited liability company interests of Malibu Boats Holdings, LLC (the "LLC Units"), a holder of LLC Units has the right to exchange

- (1) LLC Units for shares of the Issuer's Class A Common Stock on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications, or at the Issuer's option, other than in the event of a change in control, for a cash payment equal to the market value of the LLC Units. The LLC Units have no expiration date.

Prior to the closing of the public offering of Class A Common Stock by certain selling stockholders of the Issuer (the "Offering") on May

- (2) 27, 2015, Horizon Holdings, LLC and Malibu Holdings, L.P. exchanged LLC Units for the equivalent number of shares of the Issuer's Class A Common Stock in accordance with the terms of the Exchange Agreement.

The amount shown represents the beneficial ownership of Class A Common Stock and LLC Units, as applicable, owned directly by Horizon Holdings, LLC. Mr. Estes and Mr. James Shorin share the voting power and dispositive power with respect to the securities

- (3) beneficially owned by Horizon Holdings, LLC and may be deemed the beneficial owner of the securities beneficially owned by Horizon Holdings, LLC. Mr. Estes disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein, if any, in those securities.

The amount shown represents the beneficial ownership of Class A Common Stock and LLC Units, as applicable, owned directly by Malibu Holdings, L.P. Horizon Holdings, LLC is the general partner of Malibu Holdings, L.P. and may be deemed the beneficial owner

- (4) of the securities beneficially owned by Malibu Holdings, L.P. Mr. Estes and Mr. James Shorin share the voting power and dispositive power with respect to the securities beneficially owned by Horizon Holdings, LLC and may be deemed the beneficial owner of the securities beneficially owned by Horizon Holdings, LLC. Mr. Estes disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein, if any, in those securities.

- (5) Horizon Holdings, LLC and Malibu Holdings, L.P. sold shares of Class A Common Stock in the Offering at a price of \$19.05 per share, after deducting underwriting discounts and commissions of \$0.95 per share.

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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