

Malibu Boats, Inc.
Form 4
May 09, 2014

FORM 4

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

OMB APPROVAL

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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 *
Hooks Michael K.

(Last) (First) (Middle)

2000 AVENUE OF THE STARS,
11TH FLOOR

(Street)

LOS ANGELES, CA 90067

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Malibu Boats, Inc. [MBUU]

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

02/04/2014

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	02/04/2014		J ⁽¹⁾		3,011,270	A	Ⓐ 3,011,270	I	See footnote ⁽²⁾
Class A Common Stock	02/04/2014		J ⁽¹⁾		400,564	A	Ⓐ 400,564	I	See footnote ⁽³⁾
Class A Common Stock	02/05/2014		S		504,217 ⁽⁴⁾	D	\$ 14 2,507,053	I	See footnote ⁽²⁾
Class A Common	02/05/2014		S		67,072 ⁽⁵⁾	D	\$ 14 333,492	I	See footnote

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Stock								(3)	
Class B Common Stock	02/05/2014		J(6)(7)	1	A	(6) (7)	1	I	See footnote (8)
Class B Common Stock	02/05/2014		J(6)(7)	1	A	(6) (7)	1	I	See footnote (9)
Class B Common Stock	02/05/2014		J(6)(7)	1	A	(6) (7)	1	I	See footnote (10)
Class B Common Stock	02/05/2014		J(6)(7)	1	A	(6) (7)	1	I	See footnote (11)

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Units of Malibu Boats Holdings, LLC	(12)	02/05/2014		J(6)(7)		752,817		(12)	(12)	Class A Common Stock
Units of Malibu Boats Holdings, LLC	(12)	02/05/2014		J(6)(7)		4,351,580		(12)	(12)	Class A Common Stock
Units of Malibu Boats Holdings, LLC	(12)	02/05/2014		J(6)(7)		539,425		(12)	(12)	Class A Common Stock
	(12)	02/05/2014		J(6)(7)		432,667		(12)	(12)	

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- (3) The amount shown represents the beneficial ownership of shares of Issuer's Class A Common Stock owned by BC-MB GP
- (4) Represents shares of the Issuer's Class A Common Stock sold by Canyon Master Fund in the IPO.
- (5) Represents shares of the Issuer's Class A Common Stock sold by BC-MB GP in the IPO.

On February 5, 2014, in connection with the recapitalization of the Issuer and immediately prior to completion of the IPO, Black Canyon Investments L.P. ("BC Investments"), Black Canyon Direct Investment Fund L.P. ("BC Fund"), Canyon Value Realization Fund, L.P. ("Canyon Fund") and Loudon Partners, LLC ("Loudon") were issued Units in Malibu Boats Holdings, LLC (the "LLC

- (6) Units") allocated pursuant to the distribution provisions of the former limited liability company agreement of Malibu Boats Holdings, LLC as part of a reorganization of Malibu Boats Holdings, LLC (the "LLC") effected in connection with the IPO and pursuant to an exemption from Section 16 of the Securities Exchange Act of 1934, as amended. Assuming the LLC was reorganized at the time of the IPO, the LLC Units were issued with a value implied by the IPO price of \$14.00 per share of Class A Common Stock.

(Continued from footnote 6) Each holder of LLC Units was issued for nominal consideration, one share of the Issuer's Class B Common Stock, each of which provides its owner with no economic rights but entitles the holder to one vote on matters presented to stockholders of the Issuer for each LLC Unit held by such holder. The Issuer used a portion of the net proceeds from the IPO to purchase LLC Units from BC Investments, BC Fund, Canyon Fund, and Loudon on the same day immediately after completion of the IPO. Upon such sale of the LLC Units to the Issuer, the voting power afforded to each of these entities by its share of Class B Common Stock was automatically and correspondingly reduced under the certificate of incorporation of the Issuer.

- (7) The amount shown represents the beneficial ownership of shares of Issuer's Class B Common Stock and LLC Units, as applicable, owned by BC Investments.
- (8) The amount shown represents the beneficial ownership of shares of Issuer's Class B Common Stock and LLC Units, as applicable, owned by BC Fund.
- (9) The amount shown represents the beneficial ownership of shares of Issuer's Class B Common Stock and LLC Units, as applicable, owned by Canyon Fund.
- (10) The amount shown represents the beneficial ownership of shares of Issuer's Class B Common Stock and LLC Units, as applicable, owned by Loudon.
- (11) Pursuant to terms of an exchange agreement, the holder of the LLC Units has a right to exchange the 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 Class A Common Stock. The LLC Units have no expiration date.

- (12) Pursuant to terms of an exchange agreement, the holder of the LLC Units has a right to exchange the 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 Class A Common Stock. The LLC Units have no expiration date.

Remarks:

See Exhibit 99 for the relationship among the reporting person and the entities described above.

Exhibit List:

Exhibit 99

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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