

HC2 Holdings, Inc.
Form 3
June 09, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Benefit Street Partners LLC</p> <p>(Last) (First) (Middle)</p> <p>9 WEST 57TH STREET, SUITE 4700</p> <p>(Street)</p> <p>NEW YORK, NY 10019</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>05/29/2014</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>HC2 Holdings, Inc. [HCHC]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p>
--	---	---	---	---	---

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	336,690	I	By Providence Debt Fund III L.P. <u>(1)</u> <u>(2)</u>
Common Stock	179,310	I	By Providence Debt Fund III Master (Non-US) L.P. <u>(1)</u> <u>(2)</u>
Common Stock	176,250	I	By PECEM Strategic Funding L.P. <u>(1)</u> <u>(2)</u>
Common Stock	57,750	I	By Benefit Street Partners SMA LM L.P. <u>(1)</u> <u>(2)</u>

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

SEC 1473 (7-02)

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.

Edgar Filing: HC2 Holdings, Inc. - Form 3

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Convertible Participating Preferred Stock	Â (3)	Â (3)	Common Stock	1,320,353	\$ (3)	I	By Providence Debt Fund III L.P. (1) (2)
Series A Convertible Participating Preferred Stock	Â (3)	Â (3)	Common Stock	703,176	\$ (3)	I	By Providence Debt Fund III Master (Non-US) L.P. (1) (2)
Series A Convertible Participating Preferred Stock	Â (3)	Â (3)	Common Stock	691,176	\$ (3)	I	By PECM Strategic Funding L.P. (1) (2)
Series A Convertible Participating Preferred Stock	Â (3)	Â (3)	Common Stock	226,471	\$ (3)	I	By Benefit Street Partners SMA LM L.P. (1) (2)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Benefit Street Partners LLC 9 WEST 57TH STREET SUITE 4700 NEW YORK, NY 10019	Â	Â X	Â	Â
Providence Equity Capital Markets L.L.C. 9 WEST 57TH STREET SUITE 4700 NW YORK, NY 10019	Â	Â X	Â	Â
NELSON JONATHAN M 50 KENNEDY PLAZA 18TH FLOOR PROVIDENCE, RI 02903	Â	Â X	Â	Â
SALEM PAUL J 50 KENNEDY PLAZA 18TH FLOOR RHODE ISLAND, RI 02903	Â	Â X	Â	Â
CREAMER GLENN M 50 KENNEDY PLAZA	Â	Â X	Â	Â

18TH FLOOR
RHODE ISLAND, RI 02903

Gahan Thomas
9 WEST 57TH STREET
SUITE 4700
NEW YORK, NY 10019

^ ^ X ^ ^

Signatures

/s/ Brian R. Martoken, Authorized Signatory Benefit Street Partners L.L.C.	06/09/2014
**Signature of Reporting Person	Date
/s/ Brian R. Martoken, Authorized Signatory Providence Equity Capital Markets L.L.C.	06/09/2014
**Signature of Reporting Person	Date
/s/ Jonathan M. Nelson, Authorized Signatory Jonathan M. Nelson	06/09/2014
**Signature of Reporting Person	Date
/s/ Paul J. Salem, Authorized Signatory Paul J. Salem	06/09/2014
**Signature of Reporting Person	Date
/s/ Glenn M. Creamer, Authorized Signatory Glenn M. Creamer	06/09/2014
**Signature of Reporting Person	Date
/s/ Thomas J. Gahan, Authorized Signatory Thomas J. Gahan	06/09/2014
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

The shares are held by Providence Debt Fund III L.P., Providence Debt Fund III Master (Non-US) L.P., PECM Strategic Funding L.P. and Benefit Street Partners SMA LM L.P. (collectively, the "Providence Funds"). Benefit Street Partners L.L.C. ("BSP") is the investment manager of each of Providence Debt Fund III L.P., Providence Debt Fund III Master (Non-US) L.P. and Benefit Street Partners SMA LM L.P. Providence Equity Capital Markets L.L.C. ("PECM") is the investment manager of PECM Strategic Funding L.P. Messrs. Creamer, Gahan, Nelson and Salem collectively control each of BSP and PECM through their indirect ownership of membership interests of BSP and PECM (continued in footnote 2).

(2) (continued from footnote 1) As a result, each of Messrs. Creamer, Gahan, Nelson and Salem and BSP may be deemed to share beneficial ownership of the shares held by each of Providence Debt Fund III L.P., Providence Debt Fund III Master (Non-US) L.P. and Benefit Street Partners SMA LM L.P., and each of Messrs. Creamer, Gahan, Nelson and Salem and PECM may be deemed to share beneficial ownership of the shares held by the Providence Funds, except to the extent of its or his pecuniary interest therein.

(3) Represents shares of Series A Convertible Participating Preferred Stock (the "Preferred Stock") at the current conversion rate of approximately 235.294. Providence Debt Fund III L.P. holds 5,611.5 shares of Preferred Stock, Providence Debt Fund III Master (Non-US) L.P. holds 2,988.5 shares of Preferred Stock, PECM Strategic Funding L.P. holds 2,937.5 shares of Preferred Stock and Benefit Street Partners SMA LM L.P. holds 962.5 shares of Preferred Stock. The Preferred Stock is convertible at the option of the holder of the security and will be convertible at the option of the Company, beginning on the third anniversary of the date of issuance, in each case at the then applicable conversion rate.

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.