

JACK IN THE BOX INC /NEW/
Form SC 13D
November 09, 2018
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No.)*

Jack in the Box Inc.
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

466367109
(CUSIP Number)

Robb LeMasters
Blue Harbour Group, LP
646 Steamboat Road
Greenwich, Connecticut 06830
(203) 422-6540

with a copy to:
Douglas A. Rappaport, Esq.
Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, New York 10036
(212) 872-1000
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and
Communications)

October 30, 2018
(Date of Event Which Requires Filing of This
Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. []

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 466367109 SCHEDULE 13D

1 NAME OF REPORTING PERSON
Blue Harbour Group, LP
CHECK THE APPROPRIATE BOX IF
2 A MEMBER OF A GROUP (a)
(b)
3 SEC USE ONLY
SOURCE OF FUNDS
4 AF
CHECK BOX IF DISCLOSURE OF
5 LEGAL PROCEEDING IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)
6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
7 SOLE VOTING POWER
0
SHARED VOTING
POWER
8 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
9 1,847,547 shares of Common Stock
SOLE DISPOSITIVE POWER
0
SHARED DISPOSITIVE
POWER
10 1,847,547 shares of Common Stock
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
1,847,547 shares of Common Stock
12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.8% (1)

TYPE OF REPORTING PERSON

14

PN, IA

(1) Based on 27,255,503 shares of common stock of the Issuer outstanding as of August 3, 2018, as reported in the Issuer's Form 10-Q filed with the SEC on August 9, 2018.

CUSIP No. 466367109 SCHEDULE 13D

1 NAME OF REPORTING PERSON
Blue Harbour Holdings, LLC
CHECK THE APPROPRIATE BOX IF
2 A MEMBER OF A GROUP (a) []
(b)
[X]

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF
CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDING IS REQUIRED
5 PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
SOLE VOTING POWER
7 0
SHARED VOTING
POWER
8 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:
9 1,847,547 shares of Common Stock
SOLE DISPOSITIVE
POWER
10 0
SHARED DISPOSITIVE
POWER
1,847,547 shares of
Common Stock
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
1,847,547 shares of Common Stock
12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6.8% (1)

TYPE OF REPORTING PERSON

14

OO, HC

(1) Based on 27,255,503 shares of common stock of the Issuer outstanding as of August 3, 2018, as reported in the Issuer's Form 10-Q filed with the SEC on August 9, 2018.

CUSIP No. 466367109 SCHEDULE 13D

1 NAME OF REPORTING PERSON

Clifton S. Robbins

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [] (b) [X]
3 SEC USE ONLY

4 SOURCE OF FUNDS

5 AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

7 SOLE VOTING POWER

0 SHARED VOTING POWER

8 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

1,847,547 shares of Common Stock
9 SOLE DISPOSITIVE POWER

0
SHARED
DISPOSITIVE
POWER

10
1,847,547
shares of
Common Stock

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

11

1,847,547 shares of
Common Stock
CHECK IF THE
AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN
SHARES []

12

PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

13

6.8%
TYPE OF REPORTING
PERSON

14

IN, HC

(1) Based on 27,255,503 shares of common stock of the Issuer outstanding as of August 3, 2018, as reported in the Issuer's Form 10-Q filed with the SEC on August 9, 2018.

SCHEDULE 13D

Item 1. SECURITY AND ISSUER

This statement on Schedule 13D (this "Schedule 13D") relates to the common stock, \$0.01 par value (the "Common Stock"), of Jack in the Box Inc., a Delaware corporation (the "Issuer"). The address of the Issuer's principal executive office is 9330 Balboa Avenue, San Diego, California 92123.

Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

Item 2. IDENTITY AND BACKGROUND

(a) This Schedule 13D is being filed by and on behalf of (i) Blue Harbour Group, LP, a Delaware limited partnership ("Manager"), (ii) Blue Harbour Holdings, LLC, a Delaware limited liability company ("Manager GP"), and (iii) Clifton S. Robbins, a citizen of the United States of America ("Mr. Robbins"). Manager, Manager GP and Mr. Robbins are herein sometimes referred to each as a "Reporting Person" and collectively as "Reporting Persons".

(b) The principal business address of Manager and Manager GP is 646 Steamboat Road, Greenwich, Connecticut 06830, and Mr. Robbins' business address is c/o Manager at the foregoing address.

(c) Manager is principally involved in the business of providing investment advisory and investment management services to certain private investment funds and/or managed accounts (the "Funds"). Manager GP is principally involved in the business of serving as the general partner of Manager. Mr. Robbins is the Chief Executive Officer of Manager.

(d) During the last five years, none of the Reporting Persons nor, to the best of their knowledge, any of their officers and directors, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, none of the Reporting Persons nor, to the best of their knowledge, any of their officers and directors, has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceedings was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) The Manager is a Delaware limited partnership. Manager GP is a Delaware limited liability company. Mr. Robbins is a citizen of the United States.

Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The Reporting Persons used approximately \$147,469,846.94 (excluding brokerage commissions) in the aggregate to purchase the shares of Common Stock reported in this Schedule 13D.

The source of the funds used to acquire the shares of Common Stock reported herein is the working capital of the Funds, which at any given time may include funds borrowed on margin in the ordinary course and on customary terms.

Item 4. PURPOSE OF TRANSACTION

The shares of Common Stock directly held by the Funds and beneficially owned by the Reporting Persons reported herein were acquired for investment purposes in the ordinary course of business. The Reporting Persons acquired beneficial ownership of the shares of Common Stock because they believed that the Common Stock reported herein, when purchased, represented an attractive investment opportunity.

The Reporting Persons and their representatives have, from time to time, engaged in, and expect to continue to engage in, discussions with members of management and the board of directors of the Issuer (the "Board"), other current or prospective shareholders, industry analysts, existing or potential strategic partners or competitors, investment and financing professionals, sources of credit and other third parties regarding a variety of matters relating to the Issuer, which may include, among other things, the Issuer's business, management, capital structure and allocation, corporate governance, Board composition and strategic alternatives and direction, and may take other steps seeking to bring about changes to increase shareholder value as well as pursue other plans or proposals that relate to or could result in any of the matters set forth in clauses (a)-(j) of Item 4 of Schedule 13D.

The Reporting Persons intend to review their investment in the Issuer on a continuing basis. Depending on various factors, including, without limitation, the outcome of any discussions referenced above, the Issuer's financial position, results and strategic direction, actions taken by the Issuer's management and the Board, price levels of the Common Stock, other investment opportunities available to the Reporting Persons, conditions in the securities market and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate, including, without limitation, exchanging information with the Issuer pursuant to appropriate confidentiality or similar agreements; proposing changes in the Issuer's operations, governance or capitalization; acquiring additional shares of Common Stock and/or other equity, debt, notes, instruments or other securities of the Issuer (collectively, "Securities") or disposing of some or all of the Securities beneficially owned by them, in public market or privately negotiated transactions; entering into financial instruments or other agreements that increase or decrease the Reporting Persons' economic exposure with respect to their investment in the Issuer and/or otherwise changing their intention with respect to any and all matters referred to in Item 4 of Schedule 13D.

Item 5. INTEREST IN SECURITIES OF THE ISSUER

(a) – (b) The responses of the Reporting Persons to Rows (7) through (13) of the cover pages of this Schedule 13D are incorporated herein by reference. As of the date hereof, the Reporting Persons beneficially own an aggregate of 1,847,547 shares of Common Stock, which shares of Common Stock may be deemed to be beneficially owned by each of the Manager, Manager GP and Mr. Robbins, and which represent approximately 6.8% of the outstanding Common Stock. All percentages set forth herein are based on 27,255,503 shares of common stock of the Issuer outstanding as of August 3, 2018, as reported in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on August 9, 2018.

For purposes of disclosing the number of shares of Common Stock beneficially owned by each of the Reporting Persons, Manager, Manager GP and Mr. Robbins may be deemed to own beneficially (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended) all shares of Common Stock that are owned beneficially by the Reporting Persons. Each of Manager, Manager GP and Mr. Robbins disclaims beneficial ownership of such shares of Common Stock for all other purposes.

The Funds have delegated to Manager sole voting and investment power over the securities held directly by the Funds. As a result, each of Manager, Manager GP, as the general partner of Manager, and Mr. Robbins, as Chief Executive Officer of Manager, may be deemed to exercise voting and investment power over the shares of Common Stock directly held by the Funds. The Funds specifically disclaim beneficial ownership of the securities of the Issuer directly held by them by virtue of their inability to vote or dispose of such securities as a result of such delegation to Manager.

(c) Information concerning transactions in the shares of Common Stock effected by the Reporting Persons on behalf of the Funds during the past sixty days is set forth in Schedule I hereto and is incorporated herein by reference.

(d) Not applicable.

(e) Not applicable.

Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Except as set forth herein, there are no contracts, understandings or relationships among the Reporting Persons or between the Reporting Persons and any other person with respect to the shares of Common Stock.

Item 7. MATERIAL TO BE FILED AS EXHIBITS

Exhibit Description

99.1 Agreement as to Joint Filing of Schedule 13D, dated November 9, 2018, by and among Manager, Manager GP and Mr. Robbins.

SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: November 9, 2018

BLUE HARBOUR GROUP,
LP

By: Blue Harbour Holdings,
LLC, its general partner

By: /s/ Clifton S. Robbins
Name: Clifton S. Robbins
Title: Managing Member

BLUE HARBOUR
HOLDINGS, LLC

By: /s/ Clifton S. Robbins
Name: Clifton S. Robbins
Title: Managing Member

By: /s/ Clifton S. Robbins
CLIFTON S. ROBBINS

Schedule I

TRANSACTIONS IN SHARES OF COMMON STOCK BY THE REPORTING PERSONS

The following table sets forth all transactions in the shares of Common Stock effected by each of the Reporting Persons (on behalf of the Funds) in the past sixty days. All such transactions were purchases of shares of Common Stock effected in the open market, and the table excludes commissions paid in per share prices.

Manager

| Trade Date | Shares Purchased (Sold) | Price Per Share (\$) |
|------------|-------------------------|-------------------------|
| 9/17/2018 | 1,966 | 83.50 |
| 9/17/2018 | 2,801 | 83.50 |
| 9/17/2018 | 1,439 | 83.50 |
| 9/28/2018 | 5,732 | 83.50 |
| 9/28/2018 | 8,168 | 83.50 |
| 9/28/2018 | 4,194 | 83.50 |
| 10/1/2018 | 5,092 | 83.50 |
| 10/1/2018 | 32,430 | 82.80 |
| 10/1/2018 | 29,771 | 82.85 |
| 10/1/2018 | 6,853 | 83.50 |
| 10/1/2018 | 43,650 | 82.80 |
| 10/1/2018 | 40,071 | 82.85 |
| 10/1/2018 | 3,755 | 83.50 |
| 10/1/2018 | 23,920 | 82.80 |
| 10/1/2018 | 21,958 | 82.85 |
| 10/2/2018 | 32,430 | 82.93 |
| 10/2/2018 | 5,902 | 82.83 |
| 10/2/2018 | 43,650 | 82.93 |
| 10/2/2018 | 7,944 | 82.83 |
| 10/2/2018 | 23,920 | 82.93 |
| 10/2/2018 | 4,354 | 82.83 |
| 10/5/2018 | 65 | 82.98 |
| 10/5/2018 | 87 | 82.98 |
| 10/5/2018 | 48 | 82.98 |
| 10/10/2018 | 3,846 | 82.73 |
| 10/10/2018 | 5,177 | 82.73 |
| 10/10/2018 | 2,837 | 82.73 |
| 10/11/2018 | 28,584 | 82.60 |
| 10/11/2018 | 16,215 | 81.97 |
| 10/11/2018 | 12,620 | 81.92 |
| 10/11/2018 | 38,473 | 82.60 |
| 10/11/2018 | 21,825 | 81.97 |
| 10/11/2018 | 16,987 | 81.92 |
| 10/11/2018 | 21,083 | 82.60 |
| 10/11/2018 | 11,960 | 81.98 |
| 10/11/2018 | 9,308 | 81.92 |

10/12/20189,729 81.84
10/12/20184,498 81.50
10/12/201813,09581.84
10/12/20186,055 81.50
10/12/20187,176 81.84
10/12/20183,318 81.50
10/15/2018680 81.50
10/15/2018915 81.50
10/15/2018501 81.50
10/17/20181,181 81.49
10/17/20181,591 81.49
10/17/2018872 81.49
10/18/201814,54581.45
10/18/20185,657 81.22
10/18/201825,63580.40
10/18/201818,67081.45
10/18/20187,261 81.22
10/18/201832,90280.40
10/18/201811,04581.45
10/18/20184,296 81.22
10/18/201819,46380.40
10/19/201848,64578.01
10/19/201865,47578.01
10/19/201835,88078.01
10/22/201832,43077.82
10/22/201815,11277.87
10/22/201843,65077.82
10/22/201820,34177.87
10/22/201823,92077.82
10/22/201811,14777.87
10/23/201819,45877.00
10/23/20184,540 77.01
10/23/201826,19077.00
10/23/20186,111 77.01
10/23/201814,35277.00
10/23/20183,349 77.01
10/24/201824,12875.45
10/24/201832,47675.45
10/24/201817,79675.45
10/25/2018422 75.43
10/25/2018685 75.50
10/25/2018567 75.43
10/25/2018923 75.50
10/25/2018311 75.43
10/25/2018506 75.50
10/26/201816,21576.30
10/26/201821,10776.86
10/26/201814,91878.13
10/26/201821,82576.30

10/26/2018 28,410 76.86
10/26/2018 20,079 78.13
10/26/2018 11,960 76.30
10/26/2018 15,569 76.86
10/26/2018 11,003 78.13
10/30/2018 7,607 77.95
10/30/2018 665 76.50
10/30/2018 5,083 77.32
10/30/2018 19,535 79.36
10/30/2018 10,032 77.95
10/30/2018 876 76.50
10/30/2018 6,704 77.32
10/30/2018 25,760 79.36
10/30/2018 4,958 77.95
10/30/2018 433 76.50
10/30/2018 3,313 77.32
10/30/2018 12,733 79.36
10/31/2018 10,099 78.79
10/31/2018 496 78.50
10/31/2018 25,627 78.92
10/31/2018 13,318 78.79
10/31/2018 655 78.50
10/31/2018 33,794 78.92
10/31/2018 6,583 78.79
10/31/2018 324 78.50
10/31/2018 16,705 78.92
11/1/2018 808 79.00
11/1/2018 13,062 78.89
11/1/2018 4,660 78.99
11/1/2018 1,065 79.00
11/1/2018 17,224 78.89
11/1/2018 6,146 78.99
11/1/2018 527 79.00
11/1/2018 8,514 78.89
11/1/2018 3,038 78.99
11/2/2018 875 79.00
11/2/2018 779 78.98
11/2/2018 1,154 79.00
11/2/2018 1,027 78.98
11/2/2018 571 79.00
11/2/2018 508 78.98
11/5/2018 28,293 79.92
11/5/2018 13,466 79.96
11/5/2018 37,308 79.92
11/5/2018 17,757 79.96
11/5/2018 18,441 79.92
11/5/2018 8,777 79.96
11/6/2018 13,769 79.94
11/6/2018 7,743 79.97

11/6/2018 12,89479.94
11/6/2018 18,15679.94
11/6/2018 10,21079.97
11/6/2018 17,00279.94
11/6/2018 8,975 79.94
11/6/2018 5,047 79.97
11/6/2018 8,404 79.94
11/7/2018 4,01979.98
11/7/2018 2,61979.98
11/7/2018 5,29979.98
11/9/2018 2,84579.99
11/9/2018 2,15879.99
11/9/2018 1,40779.99

EXHIBIT 99.1

JOINT FILING AGREEMENT
PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained herein and therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATE: November 9, 2018

BLUE HARBOUR GROUP,
LP

By: Blue Harbour Holdings,
LLC, its general partner

By: /s/ Clifton S. Robbins
Name: Clifton S. Robbins
Title: Managing Member

BLUE HARBOUR
HOLDINGS, LLC

By: /s/ Clifton S. Robbins
Name: Clifton S. Robbins
Title: Managing Member

By: /s/ Clifton S. Robbins
CLIFTON S. ROBBINS