

Malibu Boats, Inc.  
Form 4  
April 15, 2015

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Black Canyon Investments, L.P.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2000 AVENUE OF THE STARS,  
11TH FLOOR

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/15/2015

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

(Street)

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

LOS ANGELES, CA 90067

(City) (State) (Zip)

**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)
Class A Common Stock	04/15/2015		C(1)(2)	V Amount (A) or (D) Price	862,210 A \$ 0 862,210	I	See Footnote (3)
Class A Common Stock	04/15/2015		C(1)(2)	V Amount (A) or (D) Price	106,880 A \$ 0 106,880	I	See Footnote (4)
Class A Common Stock	04/15/2015		C(1)(2)	V Amount (A) or (D) Price	85,728 A \$ 0 85,728	I	See Footnote (5)
Class A Common	04/15/2015		D(6)	V Amount (A) or (D) Price	862,210 D \$ 21 0	I	See Footnote

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Stock								(3)
Class A Common Stock	04/15/2015		D <sup>(6)</sup>	106,880	D	\$ 21 0	I	See Footnote (4)
Class A Common Stock	04/15/2015		D <sup>(6)</sup>	85,728	D	\$ 21 0	I	See Footnote (5)
Class A Common Stock	04/15/2015		D <sup>(7)</sup>	596,644	D	\$ 21 897,095	I	See Footnote (8)
Class A Common Stock	04/15/2015		D <sup>(7)</sup>	79,366	D	\$ 21 119,333	I	See Footnote (9)

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Units of Malibu Boats Holdings, LLC	(1)	04/15/2015		C <sup>(2)</sup>	862,210	(1) (1)	Class A Common Stock 862,210
Units of Malibu Boats Holdings, LLC	(1)	04/15/2015		C <sup>(2)</sup>	106,880	(1) (1)	Class A Common Stock 106,880
Units of Malibu Boats Holdings, LLC	(1)	04/15/2015		C <sup>(2)</sup>	85,728	(1) (1)	Class A Common Stock 85,728

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Black Canyon Investments, L.P. 2000 AVENUE OF THE STARS, 11TH FLOOR LOS ANGELES, CA 90067	X	X		
Black Canyon Investments LLC 2000 AVENUE OF THE STARS, 11TH FLOOR LOS ANGELES, CA 90067	X	X		
Black Canyon Capital LLC 2000 AVENUE OF THE STARS, 11TH FLOOR LOS ANGELES, CA 90067	X	X		
Hooks Michael K. 2000 AVENUE OF THE STARS, 11TH FLOOR LOS ANGELES, CA 90067	X	X		
Lanigan Mark W. 2000 AVENUE OF THE STARS, 11TH FLOOR LOS ANGELES, CA 90067	X	X		

## Signatures

BLACK CANYON INVESTMENTS L.P., By: Black Canyon Investments LLC, its general partner, By: Black Canyon Capital LLC, a managing member, /s/ Wayne Wilson as attorney-in-fact	04/15/2015
__Signature of Reporting Person	Date
BLACK CANYON INVESTMENTS LLC, By: Black Canyon Capital LLC, a managing member, /s/ Wayne Wilson as attorney-in-fact	04/15/2015
__Signature of Reporting Person	Date
BLACK CANYON CAPITAL LLC, /s/ Wayne Wilson as attorney-in-fact	04/15/2015
__Signature of Reporting Person	Date
MICHAEL K. HOOKS, /s/ Wayne Wilson as attorney-in-fact	04/15/2015
__Signature of Reporting Person	Date
MARK W. LANIGAN, /s/ Wayne Wilson as attorney-in-fact	04/15/2015
__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).
- (1) Pursuant to the terms of an exchange agreement, the holder of the Units in Malibu Boats Holdings, LLC (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,

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for a cash payment equal to the market value of the LLC Units. The LLC Units have no expiration date.

- In connection with the expiration of the Issuer's Offer to Purchase shares of Class A Common Stock (the "Offer"), on April 15, 2015, the Issuer accepted for purchase the shares of Class A Common Stock (underlying the LLC Units) tendered by Black Canyon Direct Investment Fund L.P. (the "BC Fund"), The Canyon Value Realization Fund, L.P. (the "Canyon Fund") and Loudon Partners, LLC ("Loudon"). Upon such acceptance, each of the BC Fund, the Canyon Fund and Loudon, were deemed to have exchanged their respective LLC Units into Class A Common Stock in accordance with the terms of the exchange agreement on April 9, 2015 immediately prior to the expiration of the Offer.
- (2) The amount shown represents the beneficial ownership of shares of Issuer's Class A Common Stock or LLC Units, as applicable, owned by the BC Fund.
  - (3) The amount shown represents the beneficial ownership of shares of Issuer's Class A Common Stock or LLC Units, as applicable, owned by The Canyon Fund.
  - (4) The amount shown represents the beneficial ownership of shares of Issuer's Class A Common Stock or LLC Units, as applicable, owned by Loudon.
  - (5) Following the exchange of the LLC Units into Class A Common Stock as described in (2) above, the Issuer purchased the shares of Class A Common Stock tendered by the BC Fund, the Canyon Fund and Loudon in accordance with the terms of the Offer.
  - (6) The Issuer purchased the shares of Class A Common Stock tendered by The Canyon Value Realization Master Fund, L.P. (the "Canyon Master Fund") and BC-MB GP in accordance with the terms of the Offer.
  - (7) The amount shown represents the beneficial ownership of shares of Issuer's Class A Common Stock owned by the Canyon Master Fund.
  - (8) The amount shown represents the beneficial ownership of shares of Issuer's Class A Common Stock owned by BC-MB GP.
  - (9)

### Remarks:

See Exhibit 99 for the relationship among the reporting persons identified herein.

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. 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.