

HC2 HOLDINGS, INC.
Form SC 13D/A
September 10, 2018

CUSIP No. 74443P104 13D/A Page 1 of 5

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 23)*

HC2 Holdings, Inc.
(Name of Issuer)

Common Stock, \$0.001 Par Value
(Title of Class of Securities)

74443P104
(CUSIP Number)

Philip A. Falcone
450 Park Avenue, 30th Floor
New York, New York 10022
(212) 339-5800
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

September 5, 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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

Edgar Filing: HC2 HOLDINGS, INC. - Form SC 13D/A

*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 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).

NAMES OF REPORTING
PERSONS

I.R.S. IDENTIFICATION NOS. OF

1 ABOVE PERSONS (ENTITIES
ONLY)

Philip A. Falcone

CHECK THE APPROPRIATE BOX

2 IF A MEMBER OF A GROUP (a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE
INSTRUCTIONS)

4

PF

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS

5 REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

United States of America

SOLE VOTING POWER

NUMBER
OF 7,275,198⁽¹⁾

SHARES

BENEFICIALLY
OWNED

BY SOLE DISPOSITIVE POWER

EACH 7,275,198⁽¹⁾
REPORTING

PERSONS

WITH
0

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY

11 EACH REPORTING PERSON

7,275,198⁽¹⁾

12 CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
SHARES

(SEE INSTRUCTIONS)

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

14.34%⁽¹⁾

TYPE OF REPORTING PERSON
14
IN

⁽¹⁾ Includes 540,000 Shares held by Global Opportunities Breakaway MM LLC, of which Mr. Falcone is the managing member.

NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF
1 ABOVE PERSONS (ENTITIES ONLY)
Global Opportunities Breakaway MM LLC
CHECK THE APPROPRIATE BOX
2 IF A MEMBER OF A GROUP (a)
(b)
3 SEC USE ONLY
SOURCE OF FUNDS (SEE
4 INSTRUCTIONS)
AF
CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
5 REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)
CITIZENSHIP OR PLACE OF
6 ORGANIZATION
United States of America
SOLE VOTING POWER
NUMBER OF ^{540,000(2)}
~~SHARES~~ SHARED VOTING POWER
BENEFICIALLY OWNED
BY SOLE DISPOSITIVE POWER
EACH ^{540,000(2)}
9 REPORTING PERSON
~~SHARES~~ SHARED DISPOSITIVE POWER
WITH
0
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
11 EACH REPORTING PERSON
^{540,000(2)}
CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
12 SHARES
(SEE INSTRUCTIONS)

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

1.1%⁽²⁾

TYPE OF REPORTING PERSON
14
OO

⁽²⁾ Mr. Falcone is the managing member of Global Opportunities Breakaway MM LLC and has sole power to vote or dispose of the Shares.

Item 1. Security and Issuer.

This Amendment No. 23 ("Amendment No. 23") amends the Schedule 13D filed on January 7, 2014, as amended by Amendment No. 1 filed on January 17, 2014, Amendment No. 2 filed on May 23, 2014, Amendment No. 3 filed on December 3, 2014, Amendment No. 4 filed on March 17, 2015, Amendment No. 5 filed on March 24, 2015, Amendment No. 6 filed on August 10, 2015, Amendment No. 7 filed on September 2, 2015, Amendment No. 8 filed on October 9, 2015, Amendment No. 9 filed on October 16, 2015, Amendment No. 10 filed on November 9, 2015, Amendment No. 11 filed on November 19, 2015, Amendment No. 12 filed on December 29, 2015, Amendment No. 13 filed on January 14, 2016, Amendment No. 14 filed on March 25, 2016, Amendment No. 15 filed on April 18, 2015, Amendment No. 16 filed on August 31, 2016, Amendment No. 17 filed on November 10, 2016, Amendment No. 18 filed on November 17, 2016, Amendment No. 19 filed on February 16, 2017, Amendment No. 20 filed on March 20, 2017, Amendment No. 21 filed on June 20, 2017, and Amendment No. 22 filed on February 20, 2018 (as amended, the "Schedule 13D"), and relates to the shares of Common Stock, \$0.001 par value (the "Shares"), of HC2 Holdings, Inc. (the "Issuer"). The Schedule 13D remains in full force and effect, except as specifically amended by this Amendment No. 23.

Item 5. Interest in Securities of the Issuer.

References to the percentage ownership of Shares in this Schedule 13D are based upon 44,707,771 Shares stated to be outstanding as of July 31, 2018 by the Issuer in its Quarterly Report on Form 10-Q for the quarter ended June 30, 2018, filed with the Securities and Exchange Commission (the "SEC") on August 8, 2018.

As of the date hereof, Philip A. Falcone is the beneficial owner of 7,275,198 Shares, constituting 14.34% of the outstanding Shares and consisting of (i) 710,873 Shares owned directly by Mr. Falcone, (ii) 540,000 Shares owned (a) by Global Opportunities Breakaway MM LLC ("Global Opportunities"), of which Mr. Falcone is the Managing (b) Member and, as such, has the sole power to vote or dispose of such Shares, and (iii) 6,024,325 Shares which Mr. Falcone has the right to acquire within 60 days upon the exercise of outstanding options granted by the Issuer.

(c) On March 10, 2018, 109,677 restricted stock units vested, of which 42,992 Shares were withheld by Issuer to satisfy taxes payable in connection with the vesting.

On June 13, 2018, Mr. Falcone was awarded the following: (i) restricted stock units ("RSUs") in respect of 1,134,852 Shares, which will vest with respect to 374,312 Shares on March 15, 2019, 380,270 Shares on March 16, 2020 and 380,270 Shares on March 16, 2021, in each case subject to Mr. Falcone's continued employment with the Issuer on (d) the applicable vesting date, and (ii) options to purchase 425,276 Shares at an exercise price of \$5.45 per Share, which will vest with respect to 140,270 Shares on March 15, 2019, 142,503 Shares on March 16, 2020 and 142,503 Shares on March 16, 2021, subject to Mr. Falcone's continued employment with the Issuer on the applicable vesting date.

(e) Mr. Falcone made the following bona fide gifts on the dates indicated:

Date of Transaction	Number of Shares
April 2, 2018	50,000
April 12, 2018	25,000
April 20, 2018	25,000
May 8, 2018	25,000

Edgar Filing: HC2 HOLDINGS, INC. - Form SC 13D/A

May 31, 2018	25,000
July 20, 2018	50,000
September 5, 2018	25,000

(f) Other than as set forth above, neither Mr. Falcone nor Global Opportunities has effected any transactions in Shares in the past 60 days.

SIGNATURE

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

Dated: September 10, 2018

/s/ Philip A. Falcone
Philip A. Falcone
