BLACK DIAMOND CAPITAL MANAGEMENT, L.L.C.
Form 4
July 09, 2018

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
BLACK DIAMOND CAPITAL MANAGEMENT, L.L.C.

(Last) (First) (Middle)

ONE SOUND SHORE DRIVE,, SUITE 200

(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Hawaiian Telcom Holdco, Inc. [HCOM]

3. Date of Earliest Transaction (Month/Day/Year)
07/02/2018

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
_X_ 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			
Common Stock, par value $0.01 per share	07/02/2018		J(1)(2)		640.59	D	$ 0 (1) (2)	0	D	
Common Stock, par value $0.01 per share	07/02/2018		J(1)(2)		2,651,068.41	D	$ 0 (1) (2)	0	I (3) (4)	See Footnotes (3) (4)

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

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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)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLACK DIAMOND CAPITAL MANAGEMENT, L.L.C. ONE SOUND SHORE DRIVE, SUITE 200 GREENWICH, CT 06830				
Deckoff Stephen H 5330 YACHT HAVEN GRANDE, SUITE 100 ST. THOMAS, VI 00802				

Signatures

Black Diamond Capital Management, L.L.C., By: Stephen H. Deckoff, Managing Principal
/s/ Stephen H. Deckoff — 07/09/2018

**Signature of Reporting Person — Date

/s/ Stephen H. Deckoff — 07/09/2018

**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 Agreement and Plan of Merger, dated as of July 9, 2017, among Cincinnati Bell Inc. ("Cincinnati Bell"), Twin Acquisition Corp. and the Issuer (the "Merger Agreement"), at the effective time of the transaction contemplated in the Merger Agreement (the "Merger") on July 2, 2018, each share of Common Stock was cancelled and converted into the right to receive, without interest and subject to applicable tax withholding, at the holder of such share's election and subject to proration as set forth in the Merger Agreement, into: (i) 1.6305 common shares, par value $0.01 per share, of Cincinnati Bell (the "Cincinnati Bell Common Shares"); (ii) 0.6522 Cincinnati Bell Common Shares and $18.45 in cash; or (iii) $30.75 in cash. Any fractional Cincinnati Bell Common Shares will be paid out in cash.

(2) Because the proration procedures have not been completed as of the date of this filing, it is not possible to determine the exact merger consideration to be received by the Reporting Persons for the shares of Common Stock disposed of in the Merger. The closing price of Cincinnati Bell Common Shares on July 2, 2018 was $15.65. As a result of the closing of the Merger, the Reporting Persons ceased to be the beneficial owner of any shares of Common Stock.

(3) Black Diamond Capital Management, LLC ("Black Diamond") exercises investment discretion on behalf of investment advisory affiliates that serve as investment advisers to certain Black Diamond managed funds, for which the Shares are held. Stephen H. Deckoff is the Managing Principal of Black Diamond.

(4) Each of the Reporting Persons disclaims beneficial ownership over the Shares, except to the extent of its or his pecuniary interest therein, and this statement shall not be construed as an admission that such Reporting Person is the beneficial owner of any Shares for purposes of Section 16 of the Exchange Act or for any other purpose.

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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