

Truett-Hurst, Inc.
Form SC 13D
June 13, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

TRUETT-HURST, INC.

(Name of Company)

CLASS A COMMON STOCK, \$0.001 PAR VALUE PER SHARE

(Title of Class of Securities)

897871109

(CUSIP Number)

Phillip L. Hurst

Truett-Hurst, Inc.

125 Foss Creek Circle

Healdsburg, CA 95448

(707) 431-4423

(Name, Address and Telephone Number of Person)

Authorized to Receive Notices and Communications)

March 6, 2014

(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 statement 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(b) for other parties to whom copies are to be sent.

* 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 (the "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).

SCHEDULE 13D

CUSIP NO. **897871109**

(1)	Name of reporting person	The Hurst Family Revocable Trust dated August 1, 2004
		(a) <input checked="" type="checkbox"/> x
(2)	Check the appropriate box if a member of a group (see instructions)	(b) <input type="checkbox"/> o
(3)	SEC use only	
(4)	Source of funds (see instructions)	PF
(5)	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)	 o
(6)	Citizenship or place of organization	California
	Number of shares beneficially owned by each reporting person with:	
	(7) Sole voting power	1,146,614 (See Item 5)
	(8) Shared voting power	3,782,861 (See Item 5)
	(9) Sole dispositive power	1,146,614 (See Item 5)
	(10) Shared dispositive power	0
(11)	Aggregate amount beneficially owned by each	1,146,614 (See Item 5)

reporting person

- (12) Check box if the aggregate amount in Row (11)
excludes certain shares
- (13) Percent of class represented by amount in Row (11) 16.23% (See Item 5)
- (14) Type of reporting person OO

2

SCHEDULE 13D

CUSIP NO. **897871109**

(1) Name of reporting person
The Dolan 2003 Family Trust u/t/a dated June 5, 2003

(2) Check the appropriate box if a member of a group
(a) x
(b) o
(see instructions)

(3) SEC use only

(4) Source of funds (see instructions) PF

(5) Check if disclosure of legal proceedings is
required pursuant to Items 2(d) or 2(e)
 o

(6) Citizenship or place of organization
California

Number of

shares

beneficially

owned by

(7) Sole voting power 421,064 (See Item 5)
each

reporting

person

with:

(8) Shared voting power 3,782,861 (See Item 5)
(9) Sole dispositive power 421,064 (See Item 5)
(10) Shared dispositive power 0
421,064 (See Item 5)

(11) Aggregate amount beneficially owned
by each
reporting person

(12) Check box if the aggregate amount in
Row (11)

excludes certain shares

(13) Percent of class represented by amount 5.96% (See Item 5)
in Row (11)

(14) Type of reporting person OO

3

SCHEDULE 13D

CUSIP NO. **897871109**

(1) Name of reporting person
The Dolan 2005 Family Trust u/t/d dated August 24, 2005

(2) Check the appropriate box if a member of a group
(a) x
(b) o
(see instructions)

(3) SEC use only

(4) Source of funds (see instructions) PF

(5) Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)
 o

(6) Citizenship or place of organization
California

Number of

shares

beneficially

owned by

(7) Sole voting power 421,064 (See Item 5)
each

reporting

person

with:

(8) Shared voting power 3,782,861 (See Item 5)
(9) Sole dispositive power 421,064 (See Item 5)
(10) Shared dispositive power 0

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(11) Aggregate amount beneficially owned
by each reporting person 421,064 (See Item 5)

(12) Check box if the aggregate amount in
Row (11) excludes certain shares 0

(13) Percent of class represented by amount
in Row (11) 5.96% (See Item 5)

(14) Type of reporting person OO

SCHEDULE 13D

CUSIP NO. **897871109**

(1) Name of reporting person
Hambrecht Wine Group, L.P.

(2) Check the appropriate box if a member of a group
(a) x
(b) o

(see instructions)

(3) SEC use only

(4) Source of funds (see instructions)
Not applicable

(5) Check if disclosure of legal proceedings is
required pursuant to Items 2(d) or 2(e) o

(6) Citizenship or place of organization
California

Number of

shares

beneficially

owned by

(7) Sole voting power 483,472 (See Item 5)
each

reporting

person

with:

(8) Shared voting power 3,782,861 (See Item 5)
(9) Sole dispositive power 483,472 (See Item 5)
(10) Shared dispositive power 0

(11) Aggregate amount beneficially owned
by each reporting person 483,472 (See Item 5)

(12) Check box if the aggregate amount in
Row (11)

excludes certain shares

(13) Percent of class represented by amount
in Row (11) 6.84% (See Item 5)

(14) Type of reporting person PN

SCHEDULE 13D

CUSIP NO. **897871109**

- (1) Name of reporting person
 Barrie
 Graham
- (2) Check the appropriate box if a member of a group
 (see instructions)
 (a) x
 (b) o
- (3) SEC use only
- (4) Source of funds (see instructions) PF
- (5) Check if disclosure of legal proceedings is
 required pursuant to Items 2(d) or 2(e)
 o
- (6) Citizenship or place of organization
 California
- Number of
 shares
 beneficially
 owned by
 each reporting person
 with:
- (7) Sole voting power 184,025 (See Item 5)
- (8) Shared voting power 3,782,861 (See Item 5)
- (9) Sole dispositive power 184,025 (See Item 5)

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(10)	Shared dispositive power	0
(11)	Aggregate amount beneficially owned by each reporting person	184,025 (See Item 5)
(12)	Check box if the aggregate amount in Row (11) excludes certain shares	<input type="radio"/>
(13)	Percent of class represented by amount in Row (11)	2.61% (See Item 5)
(14)	Type of reporting person	IN

SCHEDULE 13D

CUSIP NO. **897871109**

(1) Name of reporting person
Forrester Hambrecht

(2) Check the appropriate box if a member of a group
(a) x
(b) o
(see instructions)

(3) SEC use only

(4) Source of funds (see instructions)
Not applicable

(5) Check if disclosure of legal proceedings is
required pursuant to Items 2(d) or 2(e)
 o

(6) Citizenship or place of organization
California

Number of

shares

beneficially

owned by

(7) Sole voting power 132,846 (See Item 5)
each

reporting

person

with:

(8) Shared voting power 3,782,861 (See Item 5)
(9) Sole dispositive power 132,846 (See Item 5)
(10) Shared dispositive power 0
132,846 (See Item 5)

(11) Aggregate amount beneficially owned
by each
reporting person

(12) Check box if the aggregate amount in
Row (11)

excludes certain shares

(13) Percent of class represented by amount in Row (11) 1.88% (See Item 5)

(14) Type of reporting person IN

7

SCHEDULE 13D

CUSIP NO. **897871109**

(1) Name of reporting person

Virginia Marie Lambrix

(2) Check the appropriate box if a member of a group (a) x
(b) o

(see instructions)

(3) SEC use only

(4) Source of funds (see instructions)

Not applicable

(5) Check if disclosure of legal proceedings is

required pursuant to Items 2(d) or 2(e)

o

(6) Citizenship or place of organization

California

Number of

shares

beneficially

owned by

(7) Sole voting power 158,480 (See Item 5)

each

reporting

person

with:

(8) Shared voting power 3,782,861 (See Item 5)

(9) Sole dispositive power 158,480 (See Item 5)

(10) Shared dispositive power 0
158,480 (See Item 5)

(11) Aggregate amount beneficially owned
by each
reporting person

(12) Check box if the aggregate amount in
Row (11)

excludes certain shares

(13) Percent of class represented by amount in Row (11) 2.24% (See Item 5)

(14) Type of reporting person IN

8

SCHEDULE 13D

CUSIP NO. **897871109**

(1) Name of reporting person The Carroll-Obremskey Family Revocable Trust dated

April 5, 1996

(2) Check the appropriate box if a member of a group

(a) x

(b) o

(see instructions)

(3) SEC use only

(4) Source of funds (see instructions) PF

(5) Check if disclosure of legal proceedings is

required pursuant to Items 2(d) or 2(e)

o

(6) Citizenship or place of organization

California

Number of

shares

beneficially

owned by

(7) Sole voting power 845,296 (See Item 5)

each

reporting

person

with:

(8) Shared voting power 3,782,861(See Item 5)

(9) Sole dispositive power 845,296 (See Item 5)

(10) Shared dispositive power 0
845,296 (See Item 5)

(11) Aggregate amount beneficially owned
by each
reporting person

(12) Check box if the aggregate amount in
Row (11)

excludes certain shares

(13) Percent of class represented by amount in Row (11) 11.97% (See Item 5)

(14) Type of reporting person OO

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Item 1. Security and Company.

This Schedule 13D (the “Schedule”) relates to the Class A Common Stock, \$0.001 par value (the “Shares”), of Truett-Hurst, Inc., a Delaware corporation (the “Issuer”). The principal executive offices of the Issuer are located at 125 Foss Creek Circle, Healdsburg, California 95448.

Item 2. Identity and Background.

(a) This Schedule is being filed by The Hurst Family Revocable Trust dated August 1, 2004 (the “Hurst Trust”), The Dolan 2003 Family Trust u/t/a dated June 5, 2003 (the “Dolan 2003 Trust”), The Dolan 2005 Family Trust u/t/d dated August 24, 2005 (the “Dolan 2005 Trust”), Hambrecht Wine Group, L.P. (“HWG”), a California limited partnership, Barrie Graham, Forrester Hambrecht, Virginia Marie Lambrix and The Carroll-Obremskey Family Revocable Trust dated April 5, 1996 (the “Carroll Trust”).

The general partner of HWG is Hambrecht Wine Management, Inc. (“HWM”), a California corporation, which is wholly owned by The Hambrecht 1980 Revocable Trust (the “Hambrecht Trust”). William R. Hambrecht is the trustee of the Hambrecht Trust and the only officer or director of HWM.

(b) The address of the Hurst Trust is 894 Chiquita Road, Healdsburg, California 95448.

The address of the Dolan 2003 Trust is 190 Spur Ridge Court, Healdsburg, California 95448.

The address of the Dolan 2005 Trust is 415 Oak Park Avenue, Ukiah, California 95482.

The business address of HWG and HWM is 4035 Westside Road, Healdsburg, California 95448.

The address of the Hambrecht Trust and the residence of William R. Hambrecht is 2500 Steiner Street, San Francisco, California 94115.

The residence of Barrie Graham is 487 Wilson Avenue, Novato, California 94947.

The residence of Forrester Hambrecht is 7170 Trenton-Healdsburg Road, Forestville, California 95436.

The residence of Virginia Marie Lambrix is 11169 Terrace Drive, Forestville, California 95436.

The address of the Carroll Trust is 60 Normandie Terrace, San Francisco, California 94115.

(c) The Hurst Trust, the Dolan 2003 Trust, the Dolan 2005 Trust, the Hambrecht Trust, and the Carroll Trust are family trusts for the benefit of the family of the trustee of each.

Barrie Graham is a consultant for WR Hambrecht + Co, LLC, a California limited liability company, which is a financial services firm whose business address is Pier 1, Bay 3, San Francisco, California 94111 ("WRH").

The principal business of HWG and HWM is vineyard management.

William R. Hambrecht's present principal occupation is Chief Executive Officer of WRH.

Forrester Hambrecht's present principal occupation is manager of Hambrecht Vineyards, a California sole proprietorship, which is a vineyard whose business address is 4035 Westside Road, Healdsburg, CA 95448.

Virginia Marie Lambrix's present principal occupation is the Director of Winemaking of the Issuer.

(d) None of the persons or entities listed in Item 2(a) above has, in the last five years, been convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors).

(e) None of the persons or entities listed in Item 2(a) above, in the last five years, was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding 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) Barrie Graham, Virginia Marie Lambrix, Forrester Hambrecht and William R. Hambrecht are all citizens of the United States.

Item 3. Source and Amount of Other Funds or Consideration.

The interests described in this Schedule were acquired as follows:

(a) a series of private transactions among members of H.D.D. LLC, a subsidiary of the Issuer (“HDD”), prior to the incorporation of the Issuer; pursuant to an exchange agreement (described in Item 5 below), these interests (“LLC Units”) are exchangeable for Shares on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications, or for cash, at the election of the Issuer;

(b) 170,700 Shares purchased in the Issuer’s initial public offering with personal funds for the public offering price of \$6.00 per share, or \$1,024,200 in the aggregate;

(c) the following transactions occurred subsequent to the Issuer’s initial public offering:

On December 9, 2013, Mr. Graham was granted 2,857 restricted Shares, valued at \$3.50 per share, as compensation a) for his service on our board of directors. Such restricted Shares vest over a three-year period, subject to Mr.

Graham’s continued service on our board of directors.

b) On March 6, 2014, the Dolan 2003 Trust, converted 100,000 LLC Units to 100,000 Shares and sold such Shares in a private placement at \$5.00 per share.

c) On March 6, 2014, the Dolan 2005 Trust converted 100,000 LLC Units to 100,000 Shares and sold such Shares in a private placement at \$5.00 per share.

d) On March 6, 2014, HWG converted 370,778 LLC Units to 370,778 Shares.

e) On March 12, 2014, HWG converted 80,000 LLC Units to 80,000 Shares and sold such Shares in a private placement at \$4.75 per share.

f) On March 12, 2014, the Dolan 2003 Trust converted 60,000 LLC Units to 60,000 Shares and sold such Shares in a private placement at \$4.75 per share.

g) On March 12, 2014, the Dolan 2005 Trust converted 60,000 LLC Units to 60,000 Shares and sold such Shares in a private placement at \$4.75 per share.

h) On April 4, 2014, Mr. Graham purchased, with personal funds, 3,500 shares in the open market at a weighted average price of \$5.00 per share. The prices per share actually paid ranged from \$4.00 to \$6.00, for an aggregate purchase price of \$17,500.

i) On April 14, 2014, the Hurst Trust donated 2,000 Shares at a value of \$5.00 per share.

j) On May 8, 2014, HWG converted 112,694 LLC Units to 112,694 Shares.

k) On May 12, 2014 Forrester Hambrecht converted 10,000 LLC Units to 10,000 Shares.

The aggregate number of LLC Units held by the persons listed in Item 2(a) is 3,124,332. The aggregate number of Shares held by the persons in Item 2(a) is 658,529.

Item 4.

Purpose of Transaction.

The interests described in this Schedule were acquired for investment purposes. At the time of the Issuer's initial public offering, each holder of LLC Units received one share of Class B common stock, par value \$0.001 per share, of the Issuer ("Class B Shares") which provides its holder with no economic rights but entitles the holder, without regard to the number of Class B Shares held by such holder, to one vote on matters presented to stockholders of the Issuer for each LLC Unit held by such holder. Through their holdings of Shares and Class B Shares, the persons named in Item 5(a) will collectively control over 50% of the voting power of the Issuer and intend to vote their interests as a group.

Item 5.

Interest in Securities of the Issuer.

(a)(b) Pursuant to an exchange agreement, dated June 19, 2013, by and among the Issuer and the members of HDD, each member of HDD is entitled to exchange LLC Units for Shares on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications, or for cash, at the election of the Issuer. The information listed in the table below is presented on an as-converted basis giving effect to the exchange of all LLC Units held by the persons listed in the below table for Shares, pursuant to the exchange agreement, together with the Shares acquired in the transactions listed in Item 3(c). The column "Percentage of class beneficially owned" represents the percentage of voting power of each person, taking into account holdings of both Shares and Class B Shares.

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Name of owner	Shares beneficially owned	Percentage of class beneficially owned(1)	Sole voting power	Shared voting power	Sole dispositive power	Shared dispositive power
The Hurst Family Revocable Trust dated August 1, 2004	1,146,614	16.23 %	1,146,614	3,782,861	1,146,614	-
The Dolan 2003 Family Trust u/t/a dated June 5, 2003	421,064	5.96 %	421,064	3,782,861	421,064	-
The Dolan 2005 Family Trust u/t/d dated August 24, 2005	421,064	5.96 %	421,064	3,782,861	421,064	-
Hambrecht Wine Group, L.P. (2)	483,472	6.80 %	483,472	3,782,861	483,472	-
Barrie Graham	184,025	2.61 %	184,025	3,782,861	184,025	-
Forrester Hambrecht	132,846	1.88 %	132,846	3,782,861	132,846	-
Virginia Marie Lambrix	158,480	2.24 %	158,480	3,782,861	158,480	-
The Carroll-Obremskey Family Revocable Trust dated April 5, 1996	845,296	11.97 %	845,296	3,782,861	845,296	-

(1) Holders of LLC Units each hold one share of our Class B common stock. Each holder of Class B common stock shall be entitled, without regard to the number of shares of Class B common stock held by such holder, to one vote for each LLC Unit held by such holder.

(2) The general partner of HWG is Hambrecht Wine Management, Inc. (“HWM”), a California corporation, which is wholly owned by The Hambrecht 1980 Revocable Trust (the “Hambrecht Trust”). William R. Hambrecht is the trustee of the Hambrecht Trust and the only officer or director of HWM.

The persons listed in the above table have agreed to vote their interests in the Issuer, evidenced by both an aggregate of 658,529 Shares and one Class B Share held by each of them, as a group. As such the number in the column “Shared voting power” represents the total voting power of the group.

(c) Except as set forth in this Schedule 13D, to the best knowledge of the reporting persons, none of the reporting persons has beneficial ownership of, or has engaged in any transaction during the past 60 days in, any Shares.

(d) Other than the persons listed in the table in Item 5(a), no other person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the securities of the Issuer referred to in Item 5(a).

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The information set forth in Items 2, 3, 4 and 5 is incorporated herein by reference.

Item 7.

Material to be Filed as Exhibits.

The following exhibits are filed herewith:

Exhibit

A Exchange Agreement (incorporated by reference to exhibit 10.2 to the Issuer's Form 8-K, filed June 25, 2013)

Signature

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

Date: June 13, 2014

/s/ Forrester R. Hambrecht
Forrester R. Hambrecht

/s/ Barrie Graham
Barrie Graham

/s/ Virginia Marie Lambrix
Virginia Marie Lambrix

THE HURST FAMILY
REVOCABLE TRUST DATED
AUGUST 1, 2004

By: /s/ Phillip L. Hurst
Phillip L. Hurst, Co-Trustee

By: /s/ Sylvia M. Hurst
Sylvia M. Hurst, Co-Trustee

HAMBRECHT WINE GROUP,
L.P.,
a California limited partnership

HAMBRECHT WINE
By: MANAGEMENT INC., a
California corporation
Its: General Partner

By: /s/ William R. Hambrecht
William R. Hambrecht,
Chairman

THE DOLAN 2005
FAMILY TRUST U/T/D
DATED AUGUST 24, 2005

By:/s/ Heath E. Dolan
Heath E. Dolan, Trustee

THE DOLAN 2003
FAMILY TRUST U/T/A
DATED JUNE 5, 2003

By:/s/ Paul E. Dolan
Paul E. Dolan, III,
Trustee

THE
CARROLL-OBREMSKEY
FAMILY REVOCABLE
TRUST

DATED APRIL 5, 1996

By:/s/ Daniel A. Carroll
Daniel A. Carroll,
Trustee

By:/s/ Stasia A. Obremskey
Stasia A. Obremskey,
Trustee