

Malibu Boats, Inc.
Form 4
April 15, 2015

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Hooks Michael K.

(Last) (First) (Middle)

2000 AVENUE OF THE STARS,
11TH FLOOR

(Street)

LOS ANGELES, CA 90067

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

Malibu Boats, Inc. [MBUU]

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

04/15/2015

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
☐ 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)
Class A Common Stock	04/15/2015		C(1)(2)	862,210 A \$ 0 862,210		I	See Footnote (3)
Class A Common Stock	04/15/2015		C(1)(2)	106,880 A \$ 0 106,880		I	See Footnote (4)
Class A Common Stock	04/15/2015		C(1)(2)	85,728 A \$ 0 85,728		I	See Footnote (5)
Class A Common	04/15/2015		C(1)(2)	33,345 A \$ 0 45,042		D (6)	

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Stock

Class A Common Stock	04/15/2015	D ⁽⁷⁾	862,210	D	\$ 21 0	I	See Footnote (3)
Class A Common Stock	04/15/2015	D ⁽⁷⁾	106,880	D	\$ 21 0	I	See Footnote (4)
Class A Common Stock	04/15/2015	D ⁽⁷⁾	85,728	D	\$ 21 0	I	See Footnote (5)
Class A Common Stock	04/15/2015	D ⁽⁷⁾	33,345	D	\$ 21 11,697	D ⁽⁶⁾	
Class A Common Stock	04/15/2015	D ⁽⁸⁾	596,644	D	\$ 21 897,095	I	See Footnote (9)
Class A Common Stock	04/15/2015	D ⁽⁸⁾	79,366	D	\$ 21 119,333	I	See Footnote (10)

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	<u>(1)</u>	04/15/2015		<u>C</u> ⁽²⁾		862,210		<u>(1)</u>	<u>(1)</u>	Class A Common Stock	862,210
Units of Malibu Boats	<u>(1)</u>	04/15/2015		<u>C</u> ⁽²⁾		106,880		<u>(1)</u>	<u>(1)</u>	Class A Common Stock	106,880

Holdings,
LLC

Units of
Malibu

Boats	<u>(1)</u>	04/15/2015	C ⁽²⁾	85,728	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	85,728
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Holdings,
LLC

Units of
Malibu

Boats	<u>(1)</u>	04/15/2015	C ⁽²⁾	33,345	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	33,345
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Holdings,
LLC

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hooks Michael K. 2000 AVENUE OF THE STARS, 11TH FLOOR LOS ANGELES, CA 90067	X	X		

Signatures

MICHAEL K. HOOKS, /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, for a cash payment equal to the market value of the LLC Units. The LLC Units have no expiration date.

(2) 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"), Loudon Partners, LLC ("Loudon") and the reporting person. Upon such acceptance, each of the BC Fund, the Canyon Fund, Loudon and the reporting person, 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.

(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 BC 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 the Canyon Fund.

(5) The amount shown represents the beneficial ownership of shares of Issuer's Class A Common Stock or LLC Units, as applicable, owned by Loudon.

(6) Includes 11,697 stock units granted to the reporting person. The stock units are fully vested and payable in an equivalent number of shares of the Issuer's Class A Common Stock upon or as soon as practicable, and in all events within 30 days, following the first to occur of (A) the date of the reporting person's separation from service (as defined in the Issuer's Directors' Compensation Policy) or (B) the

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occurrence of a change in control under the Issuer's Long-Term Incentive Plan.

- Following the exchange of the LLC Units into Class A Common Stock as described in (2) above, the Issuer purchased the shares of
- (7) Class A Common Stock tendered by the BC Fund, the Canyon Fund, Loudon and the reporting person in accordance with the terms of the Offer.
 - (8) 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.
 - (9) The amount shown represents the beneficial ownership of shares of Issuer's Class A Common Stock owned by the Canyon Master Fund.
 - (10) The amount shown represents the beneficial ownership of shares of Issuer's Class A Common Stock owned by BC-MB GP.

Remarks:

See Exhibit 99 for the relationship among the reporting person and the entities described above.

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.

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