

Malibu Boats, Inc.
Form 4
May 27, 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 *
Lanigan Mark W.

(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)

05/27/2015

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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	05/27/2015		C ⁽¹⁾⁽²⁾		1,296,389	A	\$ 0	1,296,389	I	See Footnote ⁽³⁾
Class A Common Stock	05/27/2015		C ⁽¹⁾⁽²⁾		160,702	A	\$ 0	160,702	I	See Footnote ⁽⁴⁾
Class A Common Stock	05/27/2015		C ⁽¹⁾⁽²⁾		128,897	A	\$ 0	128,897	I	See Footnote ⁽⁵⁾
Class A Common	05/27/2015		S ⁽⁶⁾		1,296,389	D	\$ 19.05	0	I	See Footnote

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Stock								(3)
Class A Common Stock	05/27/2015	S ⁽⁶⁾	160,702	D	\$ 19.05	0	I	See Footnote (4)
Class A Common Stock	05/27/2015	S ⁽⁶⁾	128,897	D	\$ 19.05	0	I	See Footnote (5)
Class A Common Stock	05/27/2015	S ⁽⁶⁾	119,333	D	\$ 19.05	0	I	See Footnote (7)
Class A Common Stock	05/27/2015	S ⁽⁶⁾	897,095	D	\$ 19.05	0	I	See Footnote (8)
Class A Common Stock						11,697 ⁽⁹⁾	D	
Class B Common Stock	05/27/2015	J ⁽¹⁰⁾	1	D	\$ 0	0	I	See Footnote (3)
Class B Common Stock	05/27/2015	J ⁽¹⁰⁾	1	D	\$ 0	0	I	See Footnote (4)
Class B Common Stock	05/27/2015	J ⁽¹⁰⁾	1	D	\$ 0	0	I	See Footnote (5)
Class B Common Stock						1	D	

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

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SEC 1474
(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>	05/27/2015	<u>C(2)</u>	1,296,389	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	1,296,389
Units of Malibu Boats Holdings, LLC	<u>(1)</u>	05/27/2015	<u>C(2)</u>	160,702	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	160,702
Units of Malibu Boats Holdings, LLC	<u>(1)</u>	05/27/2015	<u>C(2)</u>	128,897	<u>(1)</u>	<u>(1)</u>	Class A Common Stock	128,897
Units of Malibu Boats Holdings, LLC	<u>(1)</u>				<u>(1)</u>	<u>(1)</u>	Class A Common Stock	<u>(1)</u>

Reporting Owners

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

Signatures

MARK W. LANIGAN, /s/ Wayne Wilson as
attorney-in-fact

05/27/2015

 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).

Pursuant to the terms of exchange agreements (the "Exchange Agreement") between Malibu Boats, Inc. (the "Issuer") and holders of limited liability company interests of Malibu Boats Holdings, LLC (the "LLC Units"), a holder of LLC Units has the right to exchange

- (1) 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) Prior to the closing of the public offering of Class A Common Stock by certain selling stockholders of the Issuer (the "Offering") on May 27, 2015, Black Canyon Direct Investment Fund L.P. ("BC Fund"), Canyon Value Realization Fund, L.P. ("Canyon Fund"), and Loudon Partners, LLC ("Loudon") exchanged LLC Units for the equivalent number of shares of the Issuer's Class A Common Stock in accordance with the terms of the Exchange Agreement.

(3)

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The amount shown represents the beneficial ownership of Class A Common Stock, Class B Common Stock and LLC Units, as applicable, owned directly by BC Fund.

(4) The amount shown represents the beneficial ownership of Class A Common Stock, Class B Common Stock and LLC Units, as applicable, owned directly by Canyon Fund.

(5) The amount shown represents the beneficial ownership of Class A Common Stock, Class B Common Stock and LLC Units, as applicable, owned directly by Loudon.

(6) BC Fund, Canyon Fund, Loudon, BC-MB GP and Canyon Value Realization Master Fund. L.P. ("Canyon Master Fund") sold shares of Class A Common Stock in the Offering at a price of \$19.05 per share, after deducting underwriting discounts and commissions of \$0.95 per share.

(7) The amount shown represents the beneficial ownership of Class A Common Stock owned directly by BC-MB GP.

(8) The amount shown represents the beneficial ownership of Class A Common Stock owned directly by Canyon Master Fund.

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

(10) In accordance with Section 5.C. of the Issuer's Certificate of Incorporation, any share of Class B Common Stock of the Issuer held by a holder of LLC Units is automatically transferred to the Issuer and retired by the Issuer upon such holder ceasing to own any LLC Units.

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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