

Edgar Filing: BRINKS CO - Form SC 13D

BRINKS CO
Form SC 13D
February 06, 2004

OMB APPROVAL

OMB Number: 3235-0145
Expires: December 31, 2005
Estimated average burden
hours per response....15

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

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO.)*

THE BRINK'S COMPANY

(Name of Issuer)

COMMON STOCK, PAR VALUE \$1 PER SHARE

(Title of Class of Securities)

109696104

(CUSIP Number)

JEROME J. LANDE
MMI INVESTMENTS, L.P.
152 West 57th Street
New York, New York 10019
(212) 586-4333

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

FEBRUARY 2, 2004

(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 schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-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 Section 240.13d-7 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

Edgar Filing: BRINKS CO - Form SC 13D

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 ("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).

PERSONS WHO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.

SEC 1746 (11-03)

Page 2 of 10

CUSIP No. 109696104

1. Names Of Reporting Persons.
I.R.S. Identification Nos. of Above Persons (Entities Only).

MMI Investments, L.P.
I.R.S. Identification No.: 141810589

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

00

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) OR 2(e)

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

Number of

2,906,500

Shares

Beneficially

8. Shared Voting Power

Owned by Each

9. Sole Dispositive Power

Reporting

2,906,500

Person

10. Shared Dispositive Power

Edgar Filing: BRINKS CO - Form SC 13D

With

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,906,500

12. Check if the Aggregate Amount in Row (11) Excludes
Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

5.4%

14. Type of Reporting Person (See Instructions)

PN

Page 3 of 10

CUSIP No. 109696104

1. Names Of Reporting Persons.
I.R.S. Identification Nos. of Above Persons (Entities Only).

MCM Management, LLC
I.R.S. Identification No.: 141814578

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant
to Items 2(d) OR 2(e)

6. Citizenship or Place of Organization

Edgar Filing: BRINKS CO - Form SC 13D

Delaware limited partnership ("MMI Investments") and (ii) MCM Management, LLC, a Delaware limited liability company that is the sole general partner of MMI Investments ("MCM"). MMI Investments and MCM are herein together sometimes called the "Reporting Persons". Set forth on Schedule I, annexed to this Statement and incorporated herein by reference, is the name, business address and present principal occupation or employment, and the name and address of any corporation or other organization in which such occupation or employment is conducted, of each of the voting members and executive officers of MCM as of the date hereof.

(b) The business address of both of the Reporting Persons is 152 West 57th Street, New York, New York 10019.

(c) MMI Investments is engaged primarily in the business of investing in publicly traded securities. MCM is the sole general partner of MMI Investments and its principal business is investing in publicly traded securities.

(d) Neither of the Reporting Persons nor, to each Reporting Person's knowledge, any individual listed on Schedule I is required to disclose legal proceedings pursuant to Item 2(d) of Schedule 13D.

(e) Neither of the Reporting Persons nor, to each Reporting Person's knowledge, any individual listed on Schedule I is required to disclose legal proceedings pursuant to Item 2(e) of Schedule 13D.

(f) To each Reporting Person's knowledge, each of the individuals identified on Schedule I is a citizen of the United States.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATIONS

The total purchase price of the 2,906,500 shares of Common Stock (the "Shares") purchased by MMI Investments was \$62,124,172, all of which has been financed by incurring margin loans. These margin loans were obtained from Bear, Stearns & Co. Inc. under customary terms and conditions. The entire principal amount of such margin loans remains outstanding as of the date of this Statement.

ITEM 4. PURPOSE OF TRANSACTION

MMI Investments purchased the Shares as part of its investment activities. The Reporting Persons intend to review and evaluate the investment by MMI Investments in the Common Stock of the Issuer on an ongoing basis and may, depending upon their evaluation of the business and prospects of the Issuer, or such other considerations as they may deem relevant, determine to increase, decrease, or dispose of MMI Investment's holdings of Common Stock. As a part of such review and evaluation, the Reporting Persons may communicate with the Issuer's management, directors and other shareholders.

Page 5 of 10

Other than as described in this Item 4, neither Reporting Person, nor, to the knowledge of each Reporting Person, any individuals listed on Schedule I, has any current plan or proposal that relates to or would result in any of the transactions or other matters specified in clauses (a) through (j) of Item 4 of Schedule 13D; PROVIDED that the Reporting Persons reserve the right to develop such plans or proposals.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a)-(b) Based on 54,253,423 shares of Common Stock outstanding as of November 3, 2003, as reported in the Issuer's Form 10Q filed November 14, 2003,

Edgar Filing: BRINKS CO - Form SC 13D

the Shares owned by MMI Investments represent approximately 5.4% of the outstanding Common Stock. MMI Investments has the sole power to direct the vote and disposition of such Shares on the date of this Statement. However, by virtue of being the general partner of MMI Investments, MCM may be deemed to be the beneficial owner of the Shares owned by MMI Investments and to have sole power over the voting and disposition of such Shares as a result of its having the sole power to make voting and disposition decisions on behalf of MMI Investments with respect to such Shares.

Except for the Shares owned by MMI Investments, as of the date hereof, neither MCM nor, to MMI Investments' and MCM's knowledge, any of the persons listed on Schedule I, owns any Common Stock of the Issuer or has any right to acquire, directly or indirectly, any beneficial ownership of other Common Stock of the Issuer.

(c) Except for the open market purchases of Common Stock by MMI Investments set forth in Schedule II attached hereto and incorporated herein by reference, there have been no transactions with respect to the Common Stock during the past 60 days by MMI Investments, MCM, or, to either Reporting Person's knowledge, any of the persons listed on Schedule I.

(d) No person other than MMI Investments is known to either Reporting Person to have the right to receive or the power to direct the receipt of dividends from or the proceeds from the sale of, any of the Shares referred to in Item 5(a) above.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS, OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

By virtue of being the general partner of MMI Investments, MCM may be deemed to be the beneficial owner of the Shares of the Issuer owned by MMI Investments. Other than as described in Item 3 of this Statement, there are no contracts, arrangements or understandings between either of the Reporting Persons and any other person with respect to any securities of the Issuer.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

See Exhibit Index appearing elsewhere herein, which is incorporated herein by reference.

-5-

Page 6 of 10

SIGNATURE

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

Pursuant to Rule 13d-1(k)(1)(iii) of Regulation 13D-G of the General Rules and Regulations of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, the undersigned agree that the attached statement is filed on behalf of each of them.

Date: February 6, 2004

MMI INVESTMENTS, L.P.

Edgar Filing: BRINKS CO - Form SC 13D

By: MCM Management, LLC
General Partner

By: /s/ JEROME J. LANDE

Jerome J. Lande
Vice President

MCM MANAGEMENT, LLC

By: /s/ JEROME J. LANDE

Jerome J. Lande
Vice President

-6-

Page 7 of 10

SCHEDULE I

MCM MANAGEMENT, LLC ("MCM")

Voting Members and Executive Officers

NAME AND BUSINESS ADDRESS	POSITION AND PRINCIPAL OCCUPATION
John S. Dyson 152 West 57th Street New York, New York 10019	Voting Member and Chairman of MCM; Voting Member and Chairman of Millcap Advisors, LLC ("Millcap"), a Delaware limited liability company, 152 West 57th Street, New York, New York 10019
Clay B. Lifflander 152 West 57th Street New York, New York 10019	Voting Member and President of MCM; Voting Member and President of Millcap
Alan L. Rivera 152 West 57th Street New York, New York 10019	Voting Member, Executive Vice President, and Secretary of MCM; Voting Member, Executive Vice President, Chief Financial Officer and General Counsel of Millcap

-7-

Page 8 of 10

SCHEDULE II

OPEN MARKET PURCHASES BY MMI INVESTMENTS
DURING THE PAST 60 DAYS

Edgar Filing: BRINKS CO - Form SC 13D

Trade Date	Number of Shares	Price/Share
12/4/2003	50,000	22.04
12/5/2003	40,000	21.84
12/8/2003	35,000	21.77
12/9/2003	45,000	21.66
1/5/2004	20,000	22.79
1/6/2004	1,800	22.96
1/7/2004	10,900	22.87
1/8/2004	3,900	23.02
1/13/2004	17,100	23.56
1/14/2004	3,700	23.68
1/15/2004	43,200	23.92
1/16/2004	40,000	24.88
1/20/2004	34,700	24.62
1/21/2004	15,800	24.99
1/22/2004	83,900	25.39
1/23/2004	60,000	25.28
1/26/2004	43,300	25.24
1/27/2004	155,000	24.97
1/28/2004	90,000	24.56
1/29/2004	142,000	23.94
1/30/2004	20,000	23.68
2/2/2004	30,000	23.53
2/3/2004	135,000	23.24
2/4/2004	55,800	23.84

-8-

Page 9 of 10

EXHIBIT INDEX

NUMBER	DESCRIPTION
1.	Joint Filing Agreement dates as of February 6, 2004, by and between MMI Investments and MCM

-9-

Page 10 of 10

Exhibit 99.1

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, each of the undersigned does hereby consent and agree to the joint filing on behalf of each of them of a Statement on Schedule 13D and all amendments thereto with respect to the Common Stock, Par Value \$1 Per Share, of The Brink's Company beneficially owned by each of them, and to the inclusion of this Joint Filing Agreement as an exhibit thereto.

Date: February 6, 2004

Edgar Filing: BRINKS CO - Form SC 13D

MMI INVESTMENTS, L.P.

By: MCM Management, LLC
General Partner

By: /s/ JEROME J. LANDE

Jerome J. Lande
Vice President

MCM MANAGEMENT, LLC

By: /s/ JEROME J. LANDE

Jerome J. Lande
Vice President