

HD Supply Holdings, Inc.
Form SC 13D/A
January 12, 2017

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

INFORMATION TO BE INCLUDED IN
STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS
THERE TO FILED PURSUANT TO
RULE 13d-2(a)

Under the Securities Exchange Act of 1934
(Amendment No. 1)

HD Supply Holdings, Inc.
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

40416M105
(CUSIP Number)

Marc Weingarten, Esq.

Eleazer Klein, Esq.

Schulte Roth & Zabel LLP
919 Third Avenue
New York, New York 10022
(212) 756-2000
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and
Communications)

January 10, 2017
(Date of Event which Requires
Filing of this Schedule)

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 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 for other parties to whom copies are to be sent.

(Continued on following pages)

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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).

1 NAME OF REPORTING PERSON

JANA PARTNERS LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF (b) " A GROUP

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF CHECK BOX

5 IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

6 Delaware

SOLE VOTING POWER

9,862,529 Shares (including options to purchase 2,000,000 Shares)

7 SHARED VOTING POWER

8 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

0

9 SOLE DISPOSITIVE POWER

9,862,529
Shares
(including
options to
purchase
2,000,000
Shares)
SHARED
DISPOSITIVE
POWER

10

0
AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

11

9,862,529 Shares
(including options to
purchase 2,000,000
Shares)

CHECK IF THE
AGGREGATE
AMOUNT IN
ROW (11) ..
EXCLUDES
CERTAIN
SHARES

12

PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)
(see Item 5)

13

4.9%
TYPE OF REPORTING
PERSON

14

IA

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This Amendment No. 1 ("Amendment No. 1") amends and supplements the statement on Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on October 27, 2016 (the "Original Schedule 13D", and together with the Original Schedule 13D, the "Schedule 13D") with respect to the shares ("Shares") of common stock, par value \$0.01 per share, of HD Supply Holdings, Inc., a Delaware corporation (the "Issuer"). Capitalized terms used herein and not otherwise defined in this Amendment No. 1 shall have the meanings set forth in the Original Schedule 13D. This Amendment No. 1 amends Items 3, 4, 5, 6 and 7. This Amendment No. 1 constitutes an "exit filing" for the Reporting Person.

Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Item 3 of the Schedule 13D is hereby amended and restated in its entirety as follows:

The Reporting Person used a total of approximately \$242 million (including brokerage commissions) in the aggregate to acquire beneficial ownership of the 9,862,529 Shares (including options to purchase 2,000,000 Shares) reported herein as beneficially owned by the Reporting Person. Funds for the purchase of the Shares reported herein as beneficially owned by the Reporting Person were derived from investment funds in accounts managed by the Reporting Person. Such Shares are held by the investment funds managed by the Reporting Person in cash and margin accounts and none of the funds used to purchase the Shares reported herein as beneficially owned by the Reporting Person were provided through borrowings of any nature.

Item 4. PURPOSE OF TRANSACTION.

Item 4 of the Schedule 13D is hereby amended and supplemented by the addition of the following:

The Reporting Person has sold Shares and purchased new call options in the normal course of its portfolio management activities.

Item 5. INTEREST IN SECURITIES OF THE COMPANY.

Item 5 of the Schedule 13D is hereby amended and restated in its entirety as follows:

(a) The aggregate percentage of Shares reported to be beneficially owned by the Reporting Person is based upon 201,276,090 Shares outstanding, which is the total number of Shares outstanding as of December 2, 2016, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended October 30, 2016, filed with the SEC on December 6, 2016.

As of the close of business on the date hereof, the Reporting Person may be deemed to beneficially own 9,862,529 Shares (including options to purchase 2,000,000 Shares), constituting approximately 4.9% of the Shares outstanding.

(b) The Reporting Person has sole voting and dispositive power over 9,862,529 Shares (including options to purchase 2,000,000 Shares), which power is exercised by the Principal.

(c) Information concerning transactions in the Shares effected by the Reporting Person during the past sixty days is set forth in Exhibit A hereto and is incorporated herein by reference. All of the transactions in Shares listed therein were effected in the open market through various brokerage entities.

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(d) No person (other than the Reporting Person) is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares.

(e) January 10, 2017.

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

Item 6 of the Schedule 13D is hereby amended and supplemented as follows:

The Reporting Person beneficially owns 20,000 call options with a strike price of \$62.50 for 2,000,000 Shares. The call options expire on January 19, 2018.

Except as otherwise set forth herein, the Reporting Person does not have any contract, arrangement, understanding or relationship with any person with respect to the securities of the Issuer.

Item 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit A: Transactions in the Shares During the Last 60 Days

SIGNATURES

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

Dated: January 12, 2017

JANA PARTNERS LLC

By: /s/ Jennifer Fanjiang
Name: Jennifer Fanjiang
Title: General Counsel