

Bravo Brio Restaurant Group, Inc.  
Form SC 13D/A  
September 02, 2014

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

SCHEDULE 13D  
(Rule 13d-101)

INFORMATION  
TO BE  
INCLUDED IN  
STATEMENTS  
FILED  
PURSUANT  
TO §  
240.13d-1(a)  
AND  
AMENDMENTS  
THERE TO  
FILED  
PURSUANT TO  
§ 240.13d-2(a)

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 5)\*

Bravo Brio Restaurant Group, Inc.  
(Name of Issuer)

Common Stock, no par value  
(Title of Class of Securities)

10567B109  
(CUSIP Number)

Michael R. Murphy  
Discovery Group I, LLC  
191 North Wacker Drive  
Suite 1685  
Chicago, Illinois 60606

Edgar Filing: Bravo Brio Restaurant Group, Inc. - Form SC 13D/A

Telephone Number: (312) 265-9600

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

August 28, 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 schedule because of §§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 §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 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).

CUSIP No. 10567B109

- |   |     |   |
|---|-----|---|
|   | 1.  | Names of Reporting Persons.<br>Discovery Equity Partners, L.P.  |
|   | 2.  | Check the Appropriate Box if a Member of a Group (See Instructions)   |
|   |     | (a) <input type="radio"/>   |
|   |     | (b) <input type="radio"/>   |
|   | 3.  | SEC Use Only  |
|   | 4.  | Source of Funds (See Instructions)<br>WC  |
|   | 5.  | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>     |
|   | 6.  | Citizenship or Place of Organization<br>Illinois  |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7.  | Sole Voting Power<br>None.  |
|   | 8.  | Shared Voting Power<br>819,819  |
|   | 9.  | Sole Dispositive Power<br>None.   |
|   | 10. | Shared Dispositive Power<br>819,819   |
|   | 11. | Aggregate Amount Beneficially Owned by Each Reporting Person<br>819,819                                       |
|   | 12. | Check if the Aggregate Amount in Row (11) Excludes Certain<br>Shares (See Instructions) <input type="radio"/> |
|   | 13. | Percent of Class Represented by Amount in Row (11)<br>4.3%  |
|   | 14. | Type of Reporting Person (See Instructions)   |

PN

CUSIP No. 10567B109

	1.	Names of Reporting Persons. Discovery Group I, LLC
	2.	Check the Appropriate Box if a Member of a Group (See Instructions)
		(a) <input type="radio"/>
		(b) <input type="radio"/>
	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) <input type="radio"/>
	6.	Citizenship or Place of Organization Delaware
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power None.
	8.	Shared Voting Power 819,819
	9.	Sole Dispositive Power None.
	10.	Shared Dispositive Power 819,819
	11.	Aggregate Amount Beneficially Owned by Each Reporting Person 819,819
	12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/>
	13.	Percent of Class Represented by Amount in Row (11) 4.3%
	14.	Type of Reporting Person (See Instructions) IA



CUSIP No. 10567B109

- |   |     |   |
|---|-----|---|
|   | 1.  | Names of Reporting Persons.<br>Daniel J. Donoghue   |
|   | 2.  | Check the Appropriate Box if a Member of a Group (See Instructions)   |
|   |     | (a) <input type="radio"/>   |
|   |     | (b) <input type="radio"/>   |
|   | 3.  | SEC Use Only  |
|   | 4.  | Source of Funds (See Instructions)<br>AF  |
|   | 5.  | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/>     |
|   | 6.  | Citizenship or Place of Organization<br>United States of America  |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7.  | Sole Voting Power<br>None.  |
|   | 8.  | Shared Voting Power<br>819,819  |
|   | 9.  | Sole Dispositive Power<br>None.   |
|   | 10. | Shared Dispositive Power<br>819,819   |
|   | 11. | Aggregate Amount Beneficially Owned by Each Reporting Person<br>819,819                                       |
|   | 12. | Check if the Aggregate Amount in Row (11) Excludes Certain<br>Shares (See Instructions) <input type="radio"/> |
|   | 13. | Percent of Class Represented by Amount in Row (11)<br>4.3%  |
|   | 14. | Type of Reporting Person (See Instructions)<br>IN   |



CUSIP No. 10567B109

	1.	Names of Reporting Persons. Michael R. Murphy
	2.	Check the Appropriate Box if a Member of a Group (See Instructions)
		(a) <input type="radio"/>
		(b) <input type="radio"/>
	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) <input type="radio"/>
	6.	Citizenship or Place of Organization United States of America
Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power None.
	8.	Shared Voting Power 819,819
	9.	Sole Dispositive Power None.
	10.	Shared Dispositive Power 819,819
	11.	Aggregate Amount Beneficially Owned by Each Reporting Person 819,819
	12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/>
	13.	Percent of Class Represented by Amount in Row (11) 4.3%
	14.	Type of Reporting Person (See Instructions) IN



Item 1. Security and Issuer

This Amendment No. 5 to Schedule 13D (“Amendment No. 5”) relates to the Common Stock, no par value (the “Common Stock”), of Bravo Brio Restaurant Group, Inc., an Ohio corporation (the “Company”), which has its principal executive offices at 777 Goodale Boulevard, Suite 100, Columbus, Ohio 43212. This Amendment No. 5 amends and supplements, as set forth below, the information contained in items 1, 3, 5 and 6 of the Schedule 13D filed by the Reporting Persons with respect to the Company on December 5, 2013, as amended by Amendment No. 1 thereto filed by the Reporting Persons with respect to the Company on January 17, 2014, as amended by Amendment No. 2 thereto filed by the Reporting Persons with respect to the Company on February 4, 2014, as amended by Amendment No. 3 thereto filed by the Reporting Persons with respect to the Company on March 31, 2014 and as amended by Amendment No. 4 thereto filed by the Reporting Persons with respect to the Company on May 14, 2014 (as so amended, the “Schedule 13D”). All capitalized terms used herein but not defined herein have the meanings set forth in the Schedule 13D. Except as amended by this Amendment No. 5, all information contained in the Schedule 13D is, after reasonable inquiry and to the best of the Reporting Persons’ knowledge and belief, complete and correct as of the date of this Amendment No. 5.

Item 3. Source and Amount of Funds or Other Consideration

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

The total purchase price for the 819,819 shares of Common Stock beneficially owned by the Reporting Persons as of August 29, 2014 was approximately \$12,636,062. The source of such funds was the assets of Discovery Equity Partners, including proceeds of margin loans under margin loan facilities maintained in the ordinary course of business by the Discovery Equity Partners with a broker on customary terms and conditions. Discovery Equity Partners is the legal owner of all of the Common Stock beneficially owned by Discovery Group and Messrs. Donoghue and Murphy.

Item 5. Interest in Securities of the Issuer

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

The information concerning percentages of ownership set forth below is based on 19,017,402 shares of Common Stock reported outstanding as of August 1, 2014 in the Company’s Quarterly Report on Form 10-Q for the quarter ended June 29, 2014.

Discovery Equity Partners beneficially owns 819,819 shares of Common Stock as of August 29, 2014, which represents 4.3% of the outstanding Common Stock.

Discovery Group beneficially owns 819,819 shares of Common Stock as of August 29, 2014, which represents 4.3% of the outstanding Common Stock.

Mr. Donoghue beneficially owns 819,819 shares of Common Stock as of August 29, 2014, which represents 4.3% of the outstanding Common Stock.

Mr. Murphy beneficially owns 819,819 shares of Common Stock as of August 29, 2014, which represents 4.3% of the outstanding Common Stock..



Discovery Group is the sole general partner of Discovery Equity Partners. Messrs. Donoghue and Murphy are the sole managing members of Discovery Group. As a consequence, Discovery Group and Messrs. Donoghue and Murphy may be deemed to share beneficial ownership of all of the shares of Common Stock owned by Discovery Equity Partners.

The transactions in Common Stock effected by the Reporting Persons during the past 60 days are set out in Exhibit 1 hereto.

The Reporting Persons ceased to be beneficial owners of more than five percent of the Common Stock on June 4, 2014.

No person other than Discovery Equity Partners is known to any 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 of Common Stock reported herein.

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

Item 6 of the Schedule 13D is hereby amended to read in its entirety as follows:

There are no contracts, arrangements, understandings or relationships (legal or otherwise) between or among any of the Reporting Persons and any other person with respect to any securities of the Company other than the governing documents of Discovery Group and Discovery Equity Partners, the margin loan facilities referred to under Item 3 above, the Joint Filing Agreement of the Reporting Persons with respect to the Schedule 13D that were included as exhibits thereto, the Joint Filing Agreement of the Reporting Persons with respect to this Amendment No. 5 included as Exhibit 2 to this Amendment No. 5, and the Powers of Attorney granted by Messrs. Donoghue and Murphy with respect to reports under Section 13 of the Securities Exchange Act of 1934, as amended, which Powers of Attorney are included as Exhibit 3 and Exhibit 4, respectively, to this Amendment No. 5.

Item 7. Material to Be Filed as Exhibits

Exhibit 1: List of transactions effected by the Reporting Persons in the Company's Common Stock during the 60-day period preceding this filing.

Exhibit 2: Joint Filing Agreement dated as of September 2, 2014, by and among Discovery Equity Partners; Discovery Group; Daniel J. Donoghue; and Michael R. Murphy.

Exhibit 3: Power of Attorney of Daniel J. Donoghue, dated as of April 28, 2008.

Exhibit 4: Power of Attorney of Michael R. Murphy, dated as of April 28, 2008.

Signature

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.

September 2, 2014

Date

DISCOVERY GROUP I, LLC,  
for itself and as general partner of  
DISCOVERY EQUITY PARTNERS, L.P.

By: Michael R. Murphy\*

Signature

Michael R. Murphy, Managing Member

Name/Title

Daniel J. Donoghue\*

Signature

Daniel J. Donoghue

Name/Title

Michael R. Murphy\*

Signature

Michael R. Murphy

Name/Title

\*By: /s/ Mark Buckley

Mark Buckley

Attorney-in-Fact for Daniel J. Donoghue

Attorney-in-Fact for Michael R. Murphy

Exhibit Index

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- Exhibit 2 Joint Filing Agreement dated as of September 2, 2014, by and among Discovery Equity Partners; Discovery Group; Daniel J. Donoghue; and Michael R. Murphy.
- Exhibit 3 Power of Attorney of Daniel J. Donoghue, dated as of April 28, 2008.
- Exhibit 4 Power of Attorney of Michael R. Murphy, dated as of April 28, 2008.