

EBIX INC  
Form SC 13D/A  
March 22, 2017

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

**SCHEDULE 13D/A**

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

**Ebix, Inc.**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

**278715206**

(CUSIP Number)

**Jason Carri**

**P2 Capital Partners, LLC**

**590 Madison Avenue**

**25th Floor**

**New York, NY 10022**

**(212) 508-5500**

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

**March 20, 2017**

## Edgar Filing: EBIX INC - Form SC 13D/A

(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 o

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule including all exhibits. See Rule 13d-7(b) 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).

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CUSIP No. 278715206

13D

- |    |  |
|----|--|
| 1  | Name of Reporting Person<br>P2 Capital Partners, LLC<br>I.R.S. Identification No. of Above Person (Entities Only).<br>20-2436330         |
| 2  | Check the Appropriate Box if a Member of a Group (See Instructions)<br>(a) <input type="radio"/><br>(b) <input checked="" 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 (2e) <input type="radio"/>                                |
| 6  | Citizenship or Place of Organization<br>Delaware   |
| 7  | Sole Voting Power<br>0   |
| 8  | Shared Voting Power<br>0   |
| 9  | Sole Dispositive Power<br>0  |
| 10 | Shared Dispositive Power<br>0  |
| 11 | Aggregate Amount Beneficially Owned by Each Reporting Person<br>0  |
| 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)<br>0.0%   |
| 14 | Type of Reporting Person (See Instructions)<br>CO  |

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

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13D

- 1 Name of Reporting Person.  
P2 Capital Master Fund I, L.P.  
I.R.S. Identification No. of Above Person (Entities Only).  
98-0515452
- 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)  
WC
- 5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 6 Citizenship or Place of Organization  
Cayman Islands, British West Indies
- |   |    |                               |
|---|----|-------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7  | Sole Voting Power<br>0        |
|   | 8  | Shared Voting Power<br>0      |
|   | 9  | Sole Dispositive Power<br>0   |
|   | 10 | Shared Dispositive Power<br>0 |
- 11 Aggregate Amount Beneficially Owned by Each Reporting Person  
0
- 12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
- 13 Percent of Class Represented by Amount in Row (11)  
0.0%
- 14 Type of Reporting Person (See Instructions)  
PN

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13D

- 1 Name of Reporting Person.  
P2 Capital Master Fund VI, L.P.  
I.R.S. Identification No. of Above Person (Entities Only).  
27-2915390
- 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)  
WC
- 5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 6 Citizenship or Place of Organization  
Delaware
- |   |    |                               |
|---|----|-------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7  | Sole Voting Power<br>0        |
|   | 8  | Shared Voting Power<br>0      |
|   | 9  | Sole Dispositive Power<br>0   |
|   | 10 | Shared Dispositive Power<br>0 |
- 11 Aggregate Amount Beneficially Owned by Each Reporting Person  
0
- 12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
- 13 Percent of Class Represented by Amount in Row (11)  
0.0%
- 14 Type of Reporting Person (See Instructions)  
PN

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CUSIP No. 278715206

13D

- 1 Name of Reporting Person.  
P2 Capital Master Fund XII, L.P.  
I.R.S. Identification No. of Above Person (Entities Only).  
81-3876089
- 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)  
WC
- 5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 6 Citizenship or Place of Organization  
Delaware
- |   |    |                               |
|---|----|-------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7  | Sole Voting Power<br>0        |
|   | 8  | Shared Voting Power<br>0      |
|   | 9  | Sole Dispositive Power<br>0   |
|   | 10 | Shared Dispositive Power<br>0 |
- 11 Aggregate Amount Beneficially Owned by Each Reporting Person  
0
- 12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
- 13 Percent of Class Represented by Amount in Row (11)  
0.0%
- 14 Type of Reporting Person (See Instructions)  
PN

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13D

- 1 Name of Reporting Person.  
Claus Moller  
I.R.S. Identification No. of Above Person (Entities Only).
- 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)  
WC
- 5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
- 6 Citizenship or Place of Organization  
Denmark
- |   |    |                               |
|---|----|-------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7  | Sole Voting Power<br>0        |
|   | 8  | Shared Voting Power<br>0      |
|   | 9  | Sole Dispositive Power<br>0   |
|   | 10 | Shared Dispositive Power<br>0 |
- 11 Aggregate Amount Beneficially Owned by Each Reporting Person  
0
- 12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
- 13 Percent of Class Represented by Amount in Row (11)  
0.0%
- 14 Type of Reporting Person (See Instructions)  
IN

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This Amendment No. 1 (this Amendment ) amends and supplements the Schedule 13D (the Schedule 13D ) filed October 24, 2016, by and on behalf of P2 Capital Master Fund I, L.P., a Cayman Islands exempted limited partnership ( Master Fund I ), P2 Capital Master Fund VI, L.P., a Delaware limited partnership ( Master Fund VI ), P2 Capital Master Fund XII, L.P., a Delaware limited partnership ( Master Fund XII and, together with Master Fund I and Master Fund VI, the Funds ), P2 Capital Partners, LLC, a Delaware limited liability company (the Manager ) and Claus Moller, a citizen of Denmark (all the preceding persons are the Reporting Persons ). Information reported in the Schedule 13D remains in effect except to the extent that it is amended, restated or superseded by information contained in this Amendment. Capitalized terms used herein but not otherwise defined in this Amendment shall have the meaning ascribed to them in the Schedule 13D.

### **Item 3. Source and Amount of Funds or Other Consideration.**

Item 3 is hereby amended and replaced by the following:

The source of funds for the purchases of the Shares reported on herein was cash on hand and the general working capital of the respective purchasers, which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business.

### **Item 5. Interest in Securities of Issuer.**

Item 5 is hereby amended and replaced by the following:

(a), (b): The responses of the Reporting Persons to Rows (7) through (13) of the cover pages of this Statement on Schedule 13D are incorporated herein by reference. As of the close of business on March 21, 2017, Master Fund I beneficially owned an aggregate of 0 Shares, representing 0.0% of the outstanding Shares, Master Fund VI beneficially owned an aggregate of 0 Shares, representing 0.0% of the outstanding Shares, and Master Fund XII beneficially owned an aggregate of 0 Shares, representing 0.0% of the outstanding Shares. As of the close of business on March 21, 2017, each of the Manager and Mr. Moller may be deemed to beneficially own 0 Shares of Common Stock, in the aggregate, which represented 0.0% of the outstanding Shares. All percentages set forth in this paragraph are based on 31,499,246 Shares of Common Stock outstanding (as of February 27, 2017), which number of Shares of Common Stock is based upon the number of shares of Common Stock reported in the Issuer's Report on Form 10-K filed on March 1, 2017 for the fiscal year ended December 31, 2016.

Each of the Reporting Persons owns less than 5.0% of the outstanding Shares and therefore the Reporting Persons are no longer required to file amendments to this 13D.

For purposes of disclosing the number of Shares beneficially owned by each of the Reporting Persons, the Manager, as investment manager of the Funds, and Mr. Moller, as managing member of the Manager, may be deemed to own beneficially (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934) all Shares that are owned beneficially and directly by the Funds.

(c) Except as set forth above or in Schedule I, no Reporting Person has effected any transaction in the Shares during the 60 days preceding the date hereof.



(d) Not applicable.

(e) Not applicable.

**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.

Date: March 22, 2017

P2 CAPITAL MASTER FUND I, L.P.

By: P2 Capital Partners, LLC,  
as Investment Manager

By: s/Claus Moller  
Name: Claus Moller  
Title: Managing Member

P2 CAPITAL MASTER FUND VI, L.P.

By: P2 Capital Partners, LLC,  
as Investment Manager

By: s/Claus Moller  
Name: Claus Moller  
Title: Managing Member

P2 CAPITAL MASTER FUND XII, L.P.

By: P2 Capital Partners, LLC,  
as Investment Manager

By: s/Claus Moller  
Name: Claus Moller  
Title: Managing Member

P2 CAPITAL PARTNERS, LLC

By: s/Claus Moller  
Name: Claus Moller  
Title: Managing Member

CLAUS MOLLER

s/Claus Moller

## TRANSACTIONS IN THE PAST SIXTY DAYS BY THE REPORTING PERSONS

The following table sets forth all transactions with respect to Shares of the Issuer's Common Stock effected during the past sixty (60) days by any of the Reporting Persons. The transactions occurred on the open market and the reported price per share excludes brokerage commissions.

**Shares Purchased/(Sold) by Manager on behalf of Master Fund I**

<b>Number of Shares Purchased/(Sold)</b>		<b>Price Per Share</b>	<b>Date</b>
37	\$	62.5500	3/13/17
(506,300)	\$	58.0000	3/20/17

**Shares Purchased/(Sold) by Manager on behalf of Master Fund VI**

<b>Number of Shares Purchased/(Sold)</b>		<b>Price Per Share</b>	<b>Date</b>
(26)	\$	62.5500	3/13/17
(672,800)	\$	58.0000	3/20/17

**Shares Purchased/(Sold) by Manager on behalf of Master Fund XII**

<b>Number of Shares Purchased/(Sold)</b>		<b>Price Per Share</b>	<b>Date</b>
(11)	\$	62.5500	3/13/17
(420,900)	\$	58.0000	3/20/17