

Hawaiian Telcom Holdco, Inc.  
 Form 3  
 November 20, 2015

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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

(Print or Type Responses)

|  |         |          |                                      |  |  |
|--|---------|----------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person *  |         |          | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol                                      |  |
| Â BLACK DIAMOND CAPITAL MANAGEMENT, L.L.C. |         |          | (Month/Day/Year)                     | Hawaiian Telcom Holdco, Inc. [HCOM]  |  |
| (Last)                                     | (First) | (Middle) |                                      | 4. Relationship of Reporting Person(s) to Issuer                                 | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| ONE SOUND SHORE DRIVE,Â SUITE 200          |         |          |                                      | (Check all applicable)   |  |
| (Street)                                   |         |          |                                      | ___ Director   | <input checked="" type="checkbox"/> 10% Owner        |
| GREENWICH,Â CTÂ 06830                      |         |          |                                      | ___ Officer  | ___ Other  |
| (City)                                     | (State) | (Zip)    |                                      | (give title below)   | (specify below)                                      |
|  |         |          |                                      | 6. Individual or Joint/Group Filing(Check Applicable Line)                       |  |
|  |         |          |                                      | ___ Form filed by One Reporting Person   |  |
|  |         |          |                                      | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |  |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4)       | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|--|--|---|--|
| Common Stock, par value \$0.01 per share | 2,649,110  | I <u>(1)</u> <u>(2)</u>   | See footnotes <u>(1)</u> <u>(2)</u>                      |

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

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| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) |
|------------------|-----------------|-------|----------------------------|------------------------------|---|
|                  |                 |       |                            |                              |   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| BLACK DIAMOND CAPITAL MANAGEMENT, L.L.C.<br>ONE SOUND SHORE DRIVE<br>SUITE 200<br>GREENWICH, CT 06830 | ^             | ^ X       | ^       | ^     |
| Deckoff Stephen H<br>5330 YACHT HAVEN GRANDE, SUITE 100<br>ST. THOMAS, VI 00802                       | ^             | ^ X       | ^       | ^     |

## Signatures

Black Diamond Capital Management, L.L.C., By: Stephen H. Deckoff, Managing Principal /s/ Stephen H. Deckoff

11/20/2015

\_\_Signature of Reporting Person

Date

/s/ Stephen H. Deckoff

11/20/2015

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 5(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).

(1) These shares of Common Stock ("Shares") are held directly by certain Black Diamond investment vehicles ("Black Diamond vehicles"). Black Diamond Capital Management, L.L.C. ("Black Diamond") exercises investment discretion on behalf of investment advisory affiliates that serve as investment advisers to the Black Diamond vehicles. Stephen H. Deckoff is the Managing Principal of Black Diamond.

(2) Each of the Reporting Persons disclaims beneficial ownership over the Shares, except to the extent of its or his pecuniary interest therein, and this statement shall not be construed as an admission that such Reporting Person is the beneficial owner of any Shares for purposes of Section 16 of the Exchange Act or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.