

Skyline Champion Corp
Form SC 13D/A
March 05, 2019

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 6)*

Skyline Champion Corporation
(Name of Issuer)

Common Stock, par value \$0.0277 per share
(Title of Class of Securities)

830830105
(CUSIP Number)

Ms. Susanne V. Clark
375 Park Avenue
New York, NY 10152
(212) 672-5000

With a copy to each of:

Craig Marcus
Zachary Blume
Ropes & Gray LLP
800 Boylston Street
Boston, MA 02199
(617) 951-7000

Caroline B. Gottschalk
Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, NY 10017
(212) 455-3523
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

February 27, 2019
(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 .

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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. 830830105 SCHEDULE 13D Page 2 of 15 Pages

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Centerbridge Capital Partners, L.P.

2

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

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE INSTRUCTIONS)

OO

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER
0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8 SHARED VOTING POWER
0

9 SOLE DISPOSITIVE POWER
0

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

0

12 CHECK BOX 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

CUSIP No. 830830105 SCHEDULE 13D Page 3 of 15 Pages

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

Centerbridge Capital Partners Strategic,
L.P.

2

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

3

SEC USE ONLY

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SOURCE OF FUNDS (SEE
INSTRUCTIONS)

OO

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CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF
ORGANIZATION

Delaware

7

SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8

SHARED VOTING POWER

0

9

SOLE DISPOSITIVE POWER

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SHARED DISPOSITIVE POWER

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REPORTING PERSON

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ROW (11)

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14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

PN

CUSIP No. 830830105 SCHEDULE 13D Page 4 of 15 Pages

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

CCP Champion Investors, LLC

2

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(b)

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SOURCE OF FUNDS (SEE INSTRUCTIONS)

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CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

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SOLE VOTING POWER
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ROW (11)

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14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

OO

CUSIP No. 830830105 SCHEDULE 13D Page 5 of 15 Pages

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

Centerbridge Associates, L.P.

2

CHECK THE APPROPRIATE BOX IF (a)
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(SEE INSTRUCTIONS)

PN

CUSIP No. 830830105 SCHEDULE 13D Page 6 of 15 Pages

NAMES OF REPORTING PERSONS

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I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

Centerbridge Cayman GP Ltd.

2

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CITIZENSHIP OR PLACE OF
ORGANIZATION

Cayman Islands

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SOLE VOTING POWER
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NUMBER OF
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0.0%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

OO

CUSIP No. 830830105 SCHEDULE 13D Page 7 of 15 Pages

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

Centerbridge Capital Partners SBS,
L.P.

2

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SOURCE OF FUNDS (SEE
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CITIZENSHIP OR PLACE OF
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Delaware

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14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

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CUSIP No. 830830105 SCHEDULE 13D Page 8 of 15 Pages

NAMES OF REPORTING PERSONS

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CCP SBS GP, LLC

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14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

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CUSIP No. 830830105 SCHEDULE 13D Page 9 of 15 Pages

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

Mark T. Gallogly

2

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CITIZENSHIP OR PLACE OF
ORGANIZATION

United States

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SOLE VOTING POWER

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14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

IN

CUSIP No. 830830105 SCHEDULE 13D Page 10 of 15 Pages

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

Jeffrey H. Aronson

2

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CITIZENSHIP OR PLACE OF
ORGANIZATION

United States

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14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

IN

SCHEDULE 13D

This Amendment No. 6 (this “Amendment No. 6”) to the Statement on Schedule 13D is filed by the Reporting Persons as an amendment to the Schedule 13D filed on June 11, 2018 with the U.S. Securities and Exchange Commission (the “SEC”), as amended by Amendment No. 1 to the Schedule 13D filed on August 8, 2018, as amended by Amendment No. 2 to the Schedule 13D filed on August 14, 2018, as amended by Amendment No. 3 to the Schedule 13D filed on September 25, 2018, as amended by Amendment No. 4 to the Schedule 13D filed on November 30, 2018, as amended by Amendment No. 5 to the Schedule 13D filed on December 7, 2018 (collectively, the “Schedule 13D”) with respect to the shares of common stock, par value \$0.0277 per share (“Common Stock”), of Skyline Champion Corporation (the “Issuer”). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Schedule 13D.

This is the final amendment to the Schedule 13D and constitutes an “exit” filing for the Reporting Persons.

Item 4. Purpose of Transaction.

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

February 2019 Underwriting Agreement

After the close of business on February 27, 2019, the Centerbridge Funds and certain other Sponsors and other selling shareholders identified therein (collectively, the “Selling Shareholders”) entered into an underwriting agreement (the “February 2019 Underwriting Agreement”) with the Issuer and Barclays Capital Inc. (the “Underwriter”), pursuant to which the Underwriter agreed to purchase an aggregate of 10,750,202 shares of Common Stock from the Selling Shareholders at the public offering price of \$20.46 per share, less the underwriting discount of \$0.248 per share. The sale closed on March 5, 2019.

February 2019 Lock-up Agreement

In connection with the Underwriting Agreement, each of the Selling Shareholders entered into a lock-up agreement (the “February 2019 Lock-up Agreement”) with the Underwriter. Under the February 2019 Lock-up Agreement, each Selling Shareholder agreed, subject to specified exceptions, not to offer, sell, pledge or otherwise transfer any shares of Common Stock, or securities convertible into or exercisable or exchangeable for shares Common Stock, for 45 days after February 27, 2019 without first obtaining the written consent of the Underwriter.

The summaries of the February 2019 Underwriting Agreement and February 2019 Lock-up Agreement contained in this Item 4 are qualified in their entirety by reference to such agreements, each of which is filed as an exhibit hereto and incorporated by reference herein.

Item 5. Interest in Securities of the Issuer.

Item 5 of this Schedule 13D is hereby amended and restated as follows:

(a) – (b) None of the Reporting Persons beneficially owns any shares of Common Stock.

(c) The Centerbridge Funds sold the following shares pursuant to the February 2019 Underwriting Agreement on March 5, 2019 at a price of \$20.212 per share:

Reporting Person	Number of Shares Sold
Centerbridge Capital Partners, L.P.	4,030,115
Centerbridge Capital Partners Strategic, L.P.	140,187
CCP Champion Investors, LLC	103,977
Centerbridge Capital Partners SBS, L.P.	38,792

Additionally, on or about March 5, 2019, CCP and CCPS distributed 197,155 and 2,845 shares, respectively, to Centerbridge Associates, their general partner, which shares had previously been indirectly beneficially owned by Centerbridge Associates through its direct interest in such funds. Centerbridge Associates held these shares as nominee for certain indirect beneficial owners, including Mr. Gallogly, pending charitable donations. These shares were donated to charities on or about March 5, 2019.

Except for the transactions described herein, no Reporting Person has effected any transaction in the Common Stock within the past 60 days.

(d) Not applicable.

(e) The Reporting Persons ceased to beneficially own more than five percent of the outstanding shares of Common Stock on March 5, 2019. Accordingly, this Amendment No. 6 constitutes an “exit” filing for the Reporting Persons.

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

Item 6 of this Schedule 13D is hereby amended and supplemented by the following:

The information set forth in Item 4 of this Schedule 13D is incorporated by reference in its entirety into this Item 6.

Item 7. Material to Be Filed as Exhibits.

Item 7 of this Schedule 13D is hereby amended by adding the following at the end thereof:

Exhibit No.

- Underwriting Agreement, dated February 27, 2019, by and among the Issuer, Sankaty Champion Holdings, LLC, Sankaty Credit Opportunities IV, L.P., Centerbridge Capital Partners, L.P., Centerbridge Capital Partners Strategic, L.P., Centerbridge Capital Partners SBS, L.P., CCP Champion Investors, LLC, MAK Champion Investment LLC, 15. MAK-RO Capital Master Fund L.P., other selling shareholders thereto and the Underwriter (incorporated by reference to Exhibit 1.1 to the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on March 1, 2019).
16. Form of Lock-up Agreement (incorporated by reference to Exhibit A to Exhibit 1.1 to the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on March 1, 2019).
-

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.

Dated: March 5, 2019

CENTERBRIDGE
CAPITAL PARTNERS, L.P.

BY: CENTERBRIDGE
ASSOCIATES, L.P., its
general partner

BY: CENTERBRIDGE
CAYMAN GP LTD., its
general partner

By: /s/ Susanne V. Clark
Name: Susanne V. Clark
Title: Authorized Signatory

CENTERBRIDGE
CAPITAL PARTNERS
STRATEGIC, L.P.

BY: CENTERBRIDGE
ASSOCIATES, L.P., its
general partner

BY: CENTERBRIDGE
CAYMAN GP LTD., its
general partner

By: /s/ Susanne V. Clark
Name: Susanne V. Clark
Title: Authorized Signatory

CCP CHAMPION
INVESTORS, LLC

By: /s/ Susanne V. Clark
Name: Susanne V. Clark
Title: Authorized Signatory

CENTERBRIDGE
ASSOCIATES, L.P.

BY: CENTERBRIDGE
CAYMAN GP LTD., its
general partner

By: /s/ Susanne V. Clark
Name: Susanne V. Clark
Title: Authorized Signatory

CENTERBRIDGE
CAYMAN GP LTD.

By: /s/ Susanne V. Clark
Name: Susanne V. Clark
Title: Authorized Signatory

CENTERBRIDGE
CAPITAL PARTNERS
SBS, L.P.

BY: CCP SBS GP, LLC, its
general partner

By: /s/ Susanne V. Clark
Name: Susanne V. Clark
Title: Authorized Signatory

CCP SBS GP, LLC

By: /s/ Susanne V. Clark
Name: Susanne V. Clark
Title: Authorized Signatory

MARK T. GALLOGLY

/s/ Mark T. Gallogly
Mark T. Gallogly

JEFFREY H. ARONSON

/s/ Jeffrey H. Aronson
Jeffrey H. Aronson

[Skyline Champion Corporation – Schedule 13D/A]

INDEX TO EXHIBITS

This Index is hereby amended by adding the following at the end thereof:

- Underwriting Agreement, dated February 27, 2019, by and among the Issuer, Sankaty Champion Holdings, LLC, Sankaty Credit Opportunities IV, L.P., Centerbridge Capital Partners, L.P., Centerbridge Capital Partners Strategic, L.P., Centerbridge Capital Partners SBS, L.P., CCP Champion Investors, LLC, MAK Champion Investment LLC, 15. MAK-RO Capital Master Fund L.P., other selling shareholders thereto and the Underwriter (incorporated by reference to Exhibit 1.1 to the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on March 1, 2019).
16. Form of Lock-up Agreement (incorporated by reference to Exhibit A to Exhibit 1.1 to the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on March 1, 2019).
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