

ROCKY BRANDS, INC.  
Form SC 13G/A  
February 14, 2014

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

**SCHEDULE 13G**  
**Under the Securities Exchange Act of 1934**  
**(Amendment No. 1)\***

**Rocky Brands, Inc.**

**(Name of Issuer)**

**Common Stock, no par value**

**(Title of Class of Securities)**

**774515100**

**(CUSIP Number)**

**December 31, 2013**

**(Date of Event Which Requires Filing of this Statement)**

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

“ Rule 13d-1(c)

“ Rule 13d-1(d)

\* 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 the disclosures provided in a prior cover page.

The information required in 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. Names of Reporting Persons

Coliseum Capital Management, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

Number of

Shares 0

6. Shared Voting Power

Beneficially

Owned by 140,845

Each 7. Sole Dispositive Power

Reporting

Person 0

8. Shared Dispositive Power

With

140,845

9. Aggregate Amount Beneficially Owned by Each Reporting Person

140,845

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

..

11. Percent of Class Represented by Amount in Row (9)

1.9%

12. Type of Reporting Person (See Instructions)

OO, IA

-2-

1. Names of Reporting Persons

Coliseum Capital, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

Number of

Shares 0

6. Shared Voting Power

Beneficially

Owned by 97,869

Each 7. Sole Dispositive Power

Reporting

Person 0

8. Shared Dispositive Power

With

97,869

9. Aggregate Amount Beneficially Owned by Each Reporting Person

97,869

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

..

11. Percent of Class Represented by Amount in Row (9)

1.3%

12. Type of Reporting Person (See Instructions)

OO

-3-

1. Names of Reporting Persons

Coliseum Capital Partners, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

Number of

Shares 0

6. Shared Voting Power

Beneficially

Owned by 90,071

Each 7. Sole Dispositive Power

Reporting

Person 0

8. Shared Dispositive Power

With

90,071

9. Aggregate Amount Beneficially Owned by Each Reporting Person

90,071

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

..

11. Percent of Class Represented by Amount in Row (9)

1.2%

12. Type of Reporting Person (See Instructions)

PN

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1. Names of Reporting Persons

Coliseum Capital Partners II, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

Number of

Shares 0

6. Shared Voting Power

Beneficially

Owned by 7,798

Each 7. Sole Dispositive Power

Reporting

Person 0

8. Shared Dispositive Power

With

7,798

9. Aggregate Amount Beneficially Owned by Each Reporting Person

7,798

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

..

11. Percent of Class Represented by Amount in Row (9)

0.1%

12. Type of Reporting Person (See Instructions)

PN

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1. Names of Reporting Persons

Blackwell Partners, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3. SEC Use Only

4. Citizenship or Place of Organization

Georgia

5. Sole Voting Power

Number of

Shares 0

6. Shared Voting Power

Beneficially

Owned by 42,976

Each 7. Sole Dispositive Power

Reporting

Person 0

8. Shared Dispositive Power

With

42,976

9. Aggregate Amount Beneficially Owned by Each Reporting Person

42,976

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

..

11. Percent of Class Represented by Amount in Row (9)

0.6%

12. Type of Reporting Person (See Instructions)

OO

-6-

1. Names of Reporting Persons

Adam Gray

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3. SEC Use Only

4. Citizenship or Place of Organization

United States

5. Sole Voting Power

Number of

Shares 0

6. Shared Voting Power

Beneficially

Owned by 140,845

Each 7. Sole Dispositive Power

Reporting

Person 0

8. Shared Dispositive Power

With

140,845

9. Aggregate Amount Beneficially Owned by Each Reporting Person

140,845

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

..

11. Percent of Class Represented by Amount in Row (9)

1.9%

12. Type of Reporting Person (See Instructions)

IN

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1. Names of Reporting Persons

Christopher Shackelton

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)  (b)

3. SEC Use Only

4. Citizenship or Place of Organization

United States

5. Sole Voting Power

Number of

Shares 0

6. Shared Voting Power

Beneficially

Owned by 140,845

Each 7. Sole Dispositive Power

Reporting

Person 0

8. Shared Dispositive Power

With

140,845

9. Aggregate Amount Beneficially Owned by Each Reporting Person

140,845

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

..

11. Percent of Class Represented by Amount in Row (9)

1.9%

12. Type of Reporting Person (See Instructions)

IN

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**Item 1.**

(a) Name of Issuer  
ROCKY BRANDS, INC.

(b) Address of Issuer's Principal Executive Offices  
39 East Canal Street  
  
Nelsonville, Ohio 45764

**Item 2.**

(a) Name of Person Filing  
This Schedule 13G is being filed on behalf of Coliseum Capital Management, LLC ( CCM ), Coliseum Capital, LLC ( CC ), Coliseum Capital Partners, L.P. ( CCP ), Coliseum Capital Partners II, L.P. ( CCP2 ), Blackwell Partners, LLC ( Blackwell ), Adam Gray ( Gray ) and Christopher Shackelton ( Shackelton ) and together with CCM, CC, CCP, CCP2, Blackwell and Gray, the Reporting Persons ).

(b) Address of Principal Business office or, if None, Residence  
The address of the principal business and office of the Reporting Persons (other than Blackwell) is Metro Center, 1 Station Place, 7th Floor South, Stamford CT 06902. The address of the principal business and office of Blackwell is c/o DUMAC, LLC, 280 South Mangum Street, Suite 210, Durham, NC 27701.

(c) Citizenship

- (i) CCM is a Delaware limited liability company
- (ii) CC is a Delaware limited liability company
- (iii) CCP is a Delaware limited partnership
- (iv) CCP2 is a Delaware limited partnership
- (v) Blackwell is a Georgia limited liability company

(vi) Gray is a United States citizen

(vii) Shackelton is a United States citizen

(d) Title of Class of Securities  
Common Stock, no Par Value (the Common Stock )

(e) CUSIP No.  
774515100

**Item 3. If this statement is filed pursuant to §§ 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a) .. Broker or dealer registered under section 15 of the Act (15 U.S.C. 78c).
- (b) .. Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) .. Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) .. Investment company registered under section 8 of the Investment Company Act (15 U.S.C. 80a-8).
- (e) .. An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E).
- (f) .. An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(ii)(F).
- (g) .. A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G).
- (h) .. A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) .. A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) .. A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J).
- (k) .. Group in accordance with § 240.13d-1(b)(ii)(J).

If filing as a non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J), please specify the type of institution:

\_\_\_\_\_

**Item 4. Ownership**

The information relating to the beneficial ownership of Common Stock by each of the Reporting Persons set forth in Rows 5 through 9 and Row 11 of the cover pages hereto is incorporated herein by reference.

The ownership percentage of each Reporting Person set forth in Row 11 of the cover pages hereto has been calculated based on an assumed total of 7,516,448 shares of Common Stock outstanding as of November 1, 2013, as reported in the Issuer's Quarterly Report for the quarterly period ended September 30, 2013 on Form 10-Q, as filed with the

Securities and Exchange Commission on November 6, 2013.

**Item 5. Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class securities, check the following x

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.**

Not applicable.

**Item 8. Identification and Classification of Members of the Group.**

The Reporting Persons may be deemed to be members of a group with respect to the Common Stock owned of record by CCP, CCP2 and Blackwell. CCP is the record owner of 90,071 shares of Common Stock, CCP2 is the record owner of 7,798, and Blackwell is the record owner of 42,976 shares of Common Stock.

**Item 9. Notice of Dissolution of Group.**

Not applicable

**Item 10. Certifications**

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**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: February 14, 2013

**COLISEUM CAPITAL MANAGEMENT, LLC**

By: /s/ Christopher Shackelton  
Christopher Shackelton, Manager

**COLISEUM CAPITAL PARTNERS, L.P.**

By: Coliseum Capital, LLC, General Partner

By: /s/ Adam Gray  
Adam Gray, Manager

**BLACKWELL PARTNERS, LLC**

By: Coliseum Capital Management, LLC,  
Attorney-in-fact

By: /s/ Adam Gray  
Adam Gray, Manager

**CHRISTOPHER SHACKELTON**

/s/ Christopher Shackelton  
Christopher Shackelton

**COLISEUM CAPITAL, LLC**

By /s/ Adam Gray  
Adam Gray, Manager

**COLISEUM CAPITAL PARTNERS II, L.P.**

By: Coliseum Capital, LLC, General Partner

By: /s/ Adam Gray  
Adam Gray, Manager

**ADAM GRAY**

/s/ Adam Gray  
Adam Gray