

SeaSpine Holdings Corp
Form SC 13G
February 08, 2017

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

SEASPINE HOLDINGS CORPORATION
(Name of Issuer)

Common Stock, \$0.01 par value per share
(Title of Class of Securities)

81255T 108
(CUSIP Number)

December 31, 2016
(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).

Names of reporting persons
1 Richard E. Caruso, Ph.D.
Check the appropriate box if a
member of a group
2 (a) (b)

3 SEC use only
Citizenship or place of
4 organization
United States
Sole voting power
Number
5 of 30,877*
shares Shared voting power
beneficially
6 owned 2,029,229*
by Sole dispositive power
each 7
reporting 30,877*
person Shared dispositive power
with 8
2,029,229*
Aggregate amount beneficially
9 owned by each reporting person
2,060,106
Check if the aggregate amount in
10 Row (9) excludes certain shares
Not Applicable
Percent of class represented by
11 amount in Row 9
18.36%
Type of reporting person
12 IN

Includes 15,420 shares of common stock that may be acquired upon exercise of options as of or within 60 days of
*February 1, 2017. Dr. Caruso disclaims beneficial ownership of the shares owned by Tru St Partnership LP, Provco
Leasing Corporation and The Uncommon Individual Foundation as described in this Schedule 13G.

Names of reporting persons
1 Tru St Partnership LP
Check the appropriate box if a
member of a group
2 (a) (b)

3 SEC use only
Citizenship or place of
4 organization
Pennsylvania
Sole voting power
Number of shares beneficially owned by each reporting person 5
0
Shared voting power
6 1,997,068
Sole dispositive power
7
0
Shared dispositive power
with 8
1,997,068
9 Aggregate amount beneficially owned by each reporting person
1,997,068
10 Check if the aggregate amount in Row (9) excludes certain shares
Not Applicable
11 Percent of class represented by amount in Row 9
17.82%
12 Type of reporting person
PN

Names of reporting persons
1
Provco Leasing Corporation
Check the appropriate box if a
2 member of a group
(a) (b)

3 SEC use only
Citizenship or place of
4 organization
Delaware
Sole voting power
Number
5 of 7,779
shares Shared voting power
beneficially
6 owned 1,997,068
by Sole dispositive power
each 7
7 reporting 7,779
person Shared dispositive power
with 8
1,997,068
Aggregate amount beneficially
9 owned by each reporting person
2,004,847
Check if the aggregate amount in
10 Row (9) excludes certain shares
Not Applicable
Percent of class represented by
11 amount in Row 9
17.89%
Type of reporting person
12
CO

Names of reporting persons

1 The Uncommon Individual
Foundation
Check the appropriate box if a
2 member of a group
(a) (b)

3 SEC use only
Citizenship or place of
4 organization

Pennsylvania

Sole voting power
Number of shares beneficially owned by each reporting person
5 0
Shared voting power
6 24,382
Sole dispositive power
7
8
Shared dispositive power
9 24,382

Aggregate amount beneficially
9 owned by each reporting person

24,382

10 Check if the aggregate amount in
Row (9) excludes certain shares

Not Applicable

11 Percent of class represented by
amount in Row 9

0.21%

12 Type of reporting person
CO

ITEM 1. (a) Name of Issuer:

SeaSpine Holdings Corporation (the "Issuer")

(b) Address of Issuer's Principal Executive Offices:

5770 Armada Drive, Carlsbad, California, 92008

ITEM 2. (a) Name of Person Filing:

See (c) below.

(b) Address or Principal Business Office:

See (c) below.

(c) Citizenship of each Reporting Person is:

Richard E. Caruso Ph.D.
795 East Lancaster Ave., Suite 200
Villanova, Pennsylvania 19085
United States citizen

Tru St Partnership LP
795 East Lancaster Avenue, Suite 200
Villanova, Pennsylvania 19085
Pennsylvania limited partnership

Provco Leasing Corporation
1105 N. Market Street, Suite 602
Wilmington, Delaware 19810
Delaware corporation

The Uncommon Individual Foundation
795 East Lancaster Ave, Suite 204
Villanova, Pennsylvania 19085
Pennsylvania corporation

(d) Title of Class of Securities:

Common Stock, \$0.01 par value per share ("Common Stock").

(e) CUSIP Number: 81255T 108

ITEM 3.

Not
applicable.

ITEM 4. Ownership

- (a) Amount beneficially owned: As of December 31, 2016, Dr. Caruso may be deemed the beneficial owner of 2,060,106 shares of common stock. He individually holds 15,457 shares and holds options to purchase 15,420 shares of common stock that are exercisable within 60 days of February 1, 2017. Tru St Partnership LP ("Tru St") may be deemed the beneficial owner of 1,997,068 shares of common stock. Dr. Caruso is the president and sole director of Provco Leasing Corporation ("Provco Leasing"). Provco Leasing is the corporate general partner of Tru St. Provco Leasing is also the beneficial owner of 2,004,847 shares of common stock. The Uncommon Individual Foundation is the beneficial owner of 24,382 shares of common stock as of December 31, 2016. Dr. Caruso is the founder and chief executive officer of The Uncommon Individual Foundation. Dr. Caruso disclaims beneficial ownership of shares held by Tru St, Provco Leasing

- and The Uncommon Individual Foundation.
Percent of class:
Based on 11,205,282 shares of the Issuer's common stock outstanding as publicly reported on November 10, 2016 on the Issuer's Form 10-Q for the third quarter ended September 30, 2016, Dr. Caruso may be deemed the beneficial owner of 18.36% of the Issuer's common stock; Tru St, may be deemed the beneficial owner of 17.82% of the Issuer's common stock; Provco Leasing may be deemed the beneficial owner of 17.89% of the Issuer's common stock and The Uncommon Individual Foundation may be deemed the beneficial owner of 0.21% of the Issuer's common stock as of December 31, 2016. The Reporting Persons have the power to vote or dispose of the number of shares as follows:
- (b) (i) Sole power to vote or direct the vote. Dr. Caruso may be deemed to have sole power to vote or direct the vote of 30,877 shares of common stock based on his
 - (c)

- ownership of
15,457 shares
and options
to purchase
15,420 shares
of common
stock that are
exercisable
within 60
days of
February 1,
2017.
- (ii) Shared power
to vote or
direct the
vote. As of
December
31, 2016, Dr.
Caruso, Tru
St, Provco
Leasing and
The
Uncommon
Individual
Foundation
may be
deemed to
share the
power to vote
or direct the
vote with
respect to
2,029,229
shares of
common
stock. Dr.
Caruso and
Tru St may
be deemed to
share the
power to vote
or direct the
vote with
respect to
1,997,068
shares of
common
stock. Dr.
Caruso and
Provco
Leasing may

- be deemed to share the power to vote or direct the vote with respect to 1,997,068 shares of common stock. Dr. Caruso and The Uncommon Individual Foundation may be deemed to share the power to vote or direct the vote with respect to 24,382 shares of common stock as of December 31, 2016.
- (iii) Sole power to dispose or direct the disposition. Dr. Caruso has sole power to dispose or control the disposition of 30,877 shares of common stock based on his ownership of 15,457 shares and options to purchase 15,420 shares of common stock that are exercisable within 60 days of

- February 1,
2017.
- (iv) Shared power
to dispose or
direct the
disposition.
As of
December
31, 2016, Dr.
Caruso, Tru
St Provco
Leasing and
The
Uncommon
Individual
Foundation
may be
deemed to
have shared
power to
dispose of or
shared power
to direct the
disposition of
2,029,229
shares of
common
stock. Dr.
Caruso and
Tru St may
be deemed to
have shared
power to
dispose of or
shared power
to direct the
disposition of
1,997,068
shares of
common
stock. Dr.
Caruso and
Provco
Leasing may
be deemed to
have shared
power to
dispose of or
shared power
to direct the
disposition of

1,997,068
shares of
common
stock. Dr.
Caruso and
The
Uncommon
Individual
Foundation
may be
deemed to
have shared
power to
dispose of or
direct the
disposition of
24,382 shares
of common
stock as of
December
31, 2016.

ITEM 5. Ownership of Five Percent
or Less of a Class
Not applicable.

Ownership of More than
ITEM 6. Five Percent on Behalf of
Another Person
Not applicable.

Identification and
Classification of the
ITEM 7. Subsidiary Which Acquired
the Security Being
Reported on By the Parent
Holding Company
Not applicable.

Identification and
ITEM 8. Classification of Members
of the Group
See Exhibit 99.1
below.

ITEM 9. Notice of Dissolution of
Group

Not
applicable.

ITEM 10. Certification

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, other than activities solely in connection with a nomination under § 240.14a-11.

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: February 8, 2017

By: /s/ Richard E. Caruso

Name: Richard E. Caruso, Ph.D.

TRUST PARTNERSHIP LP

By: /s/ Richard E. Caruso, Ph.D.

Its: President

PROVCO LEASING
CORPORATION

By: /s/ Richard E. Caruso, Ph.D.

Its: President

THE UNCOMMON
INDIVIDUAL FOUNDATION

By: /s/ Richard E. Caruso, Ph.D.

Its: President

LIST OF EXHIBITS

Exhibit

No. Description

99.1 Group Members

99.2 Joint Filing Agreement