

Blue Bird Corp
Form 4
July 31, 2015

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
Coliseum Capital Management, LLC

(Last) (First) (Middle)

METRO CENTER, 1 STATION PLACE, 7TH FLOOR SOUTH

(Street)

STAMFORD, CT 06902

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Blue Bird Corp [BLBD]

3. Date of Earliest Transaction (Month/Day/Year)

07/29/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|-----|-------|
| | | | | (A) or (D) | Code | V | Amount | (D) | Price |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. P... Der... |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|----------------|
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|----------------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (Instr. 3, 4, and 5) | | | | | | |
|--|------------------------------------|------------------|------------|---|-------------------------|-----|---------------------|--------------------|-----------------|--|--|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |
| Restricted Stock Equivalent Units | <u>(1)</u> | 07/29/2015 | A | | 4,878 <u>(2)</u> | | <u>(1)</u> | <u>(1)</u> | Common Stock | 4,878 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Coliseum Capital Management, LLC METRO CENTER 1 STATION PLACE, 7TH FLOOR SOUTH STAMFORD, CT 06902 | X | X | | |
| Shackelton Christopher S METRO CENTER 1 STATION PLACE, 7TH FLOOR SOUTH STAMFORD, CT 06902 | X | X | | |
| Coliseum Capital, LLC METRO CENTER 1 STATION PLACE, 7TH FLOOR SOUTH STAMFORD, CT 06902 | X | X | | |
| COLISEUM CAPITAL PARTNERS L P METRO CENTER 1 STATION PLACE, 7TH FLOOR SOUTH STAMFORD, CT 06902 | X | X | | |
| Coliseum Capital Partners II, L.P. METRO CENTER 1 STATION PLACE, 7TH FLOOR SOUTH STAMFORD, CT 06902 | X | X | | |
| Gray Adam METRO CENTER 1 STATION PLACE, 7TH FLOOR SOUTH STAMFORD, CT 06902 | X | X | | |
| Coliseum School Bus Holdings, LLC METRO CENTER 1 STATION PLACE, 7TH FLOOR SOUTH | X | X | | |

STAMFORD, CT 06902

Signatures

| | |
|---|------------|
| Coliseum Capital Management, LLC, By: /s/ Adam Gray, Manager | 07/31/2015 |
| __Signature of Reporting Person | Date |
| Christopher Shackelton, By: /s/ Adam Gray, Attorney-in-Fact | 07/31/2015 |
| __Signature of Reporting Person | Date |
| Coliseum Capital, LLC, By: /s/ Adam Gray, Manager | 07/31/2015 |
| __Signature of Reporting Person | Date |
| Coliseum Capital Partners, L.P., By: Coliseum Capital, LLC, its General Partner, By: /s/ Adam Gray, Manager | 07/31/2015 |
| __Signature of Reporting Person | Date |
| Coliseum Capital Partners II, L.P., By: Coliseum Capital, LLC, its General Partner, By: /s/ Adam Gray, Manager | 07/31/2015 |
| __Signature of Reporting Person | Date |
| /s/ Adam Gray | 07/31/2015 |
| __Signature of Reporting Person | Date |
| Coliseum School Bus Holdings, LLC, By: Coliseum Capital Management, LLC, its Manager, By: /s/ Adam Gray, Manager | 07/31/2015 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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) For each vested Restricted Stock Equivalent Unit ("RSEU"), Blue Board Corporation (the "Issuer") will make a cash payment to Coliseum Capital Partners, L.P. ("CCP") equal to the fair market value of a share of the common stock ("Common Stock") of the Issuer on the Settlement Date. "Settlement Date" means the earlier of (i) the date Adam Gray's ("Gray") continuous service on the board of the Issuer terminates for any reason or (ii) the date of the consummation of a change of control. The RSEUs vest on March 30, 2016.
- (2) The RSEUs were received by CCP pursuant to an agreement under which Gray assigned to CCP the right to receive all compensation (including equity compensation) that Gray would otherwise receive as a director of the Issuer.
- (3) These securities are held directly by CCP, an investment limited partnership of which Coliseum Capital, LLC, a Delaware limited liability company ("CC"), is general partner and for which Coliseum Capital Management, LLC, a Delaware limited liability company ("CCM"), serves as investment adviser. Coliseum Capital Partners II, L.P. ("CCP2") is an investment limited partnership of which CC is general partner and for which CCM serves as investment adviser. Christopher Shackelton ("Shackelton") and Gray are managers of CCM and CC. Coliseum School Bus Holdings, LLC ("CSB") is a Delaware limited liability company through which CCP, CCP2 and a separate account investment advisory client of CCM (the "Separate Account") have invested in the Issuer's 7.625% Series A Convertible Cumulative Preferred Stock. CCM is the manager of CSB.
- (4) (Continued from Footnote 3) Each of Shackelton, Gray, CCP, CCP2, the Separate Account, CC, CSB and CCM disclaim beneficial ownership of these securities except to the extent of that person's pecuniary interest therein.

Remarks:

Adam Gray is a director of the Issuer. As a result, the following persons may be deemed directors by deputization of the Issuer

Exhibit List

Exhibit 24.1 - Power of Attorney

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Exhibit 24.2 - Power of Attorney

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.