

MANITOWOC CO INC  
Form SC 13G  
February 14, 2018

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**

**The Manitowoc Company, Inc.**

(Name of Issuer)

**Common Stock, par value \$0.01 per share**

(Title of Class of Securities)

**563571108**

(CUSIP Number)

**December 31, 2017**

(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).

CUSIP No. **563571108**

Names  
of  
1. Reporting **Ryan Heslop**  
Persons.  
I.R.S. Identification  
Nos. of above  
persons (entities  
only).

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

(a)  
o  
(b)  
x

3. SEC Use  
Only

Citizenship  
4. or Place of **United States**  
Organization

Number of  
Sole Voting  
5. Power **0**  
Shares  
Bene-

Shared  
6. Voting **2,336,623**  
Power  
owned

by  
Each  
Sole  
7. Dispositive **0**  
Power  
Person

With:  
Shared  
8. Dispositive **2,336,623**  
Power

9. Aggregate Amount **2,336,623**  
Beneficially Owned

by Each Reporting  
Person

10. Check if the Aggregate  
Amount in Row (9)  
Excludes Certain Shares <sup>o</sup>  
(See Instructions)

11. Percent of Class  
Represented by **6.6%**<sup>(1)</sup>  
Amount in Row  
(9)

12. Type of  
Reporting Person  
(See  
Instructions) **IN**

<sup>(1)</sup> Based on 140,734,391 shares of Common Stock outstanding as of September 30, 2017 before taking into account the Issuer's 1-for-4 reverse stock split, which became effective November 17, 2017.

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CUSIP No. **563571108**

Names  
of **Ariel**  
1. Reporting **Warszawski**  
Persons.  
I.R.S. Identification  
Nos. of above  
persons (entities  
only).

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

(a)  
o  
(b)  
x

3. SEC Use  
Only

Citizenship  
4. or Place of **United States**  
Organization

Number of Sole Voting  
5. Power **0**  
Shares  
Bene-

Shared  
6. Voting **2,336,623**  
Power  
owned

by  
Each  
Sole  
7. Dispositive **0**  
Power  
Person

With:  
Shared  
8. Dispositive **2,336,623**  
Power

9. Aggregate Amount **2,336,623**  
Beneficially Owned

by Each Reporting  
Person

10. Check if the Aggregate  
Amount in Row (9)  
Excludes Certain Shares <sup>o</sup>  
(See Instructions)

11. Percent of Class  
Represented by **6.6%**<sup>(1)</sup>  
Amount in Row  
(9)

12. Type of  
Reporting Person  
(See  
Instructions) **IN**

<sup>(1)</sup> Based on 140,734,391 shares of Common Stock outstanding as of September 30, 2017 before taking into account the Issuer's 1-for-4 reverse stock split, which became effective November 17, 2017.

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CUSIP No. **563571108**

Names  
of **Firefly Value**  
1. Reporting **Partners, LP**  
Persons.  
I.R.S. Identification  
Nos. of above  
persons (entities  
only).

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

(a)  
o  
(b)  
x

SEC  
3. Use  
Only

Citizenship  
4. or Place of **Delaware**  
Organization

Number of Shares Beneficially owned by Each Report Person With:  
5. Sole Voting Power **0**  
6. Shared Voting Power **2,336,623**  
7. Dispositive Power **0**  
8. Dispositive Power **2,336,623**

9. **2,336,623**

Aggregate Amount  
Beneficially Owned  
by Each Reporting  
Person

10. Check if the Aggregate  
Amount in Row (9)  
Excludes Certain Shares <sup>o</sup>  
(See Instructions)

11. Percent of Class  
Represented by  
Amount in Row **6.6%** <sup>(1)</sup>  
(9)

12. Type of  
Reporting  
Person (See  
Instructions) **PN,**  
**IA**

<sup>(1)</sup> Based on 140,734,391 shares of Common Stock outstanding as of September 30, 2017 before taking into account the Issuer's 1-for-4 reverse stock split, which became effective November 17, 2017.

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CUSIP No. **563571108**

- Names of  
 1. Reporting **FVP GP, LLC**  
 Persons.  
 I.R.S. Identification  
 Nos. of above  
 persons (entities  
 only).
- Check the Appropriate Box if a  
 2. Member of a Group (See  
 Instructions)
- (a)  
☐  
 (b)  
☒
3. SEC Use  
 Only
- Citizenship  
 4. or Place of **Delaware**  
 Organization
- Number of  
 5. Sole Voting  
 Shares  
 Beneficially  
 Owned  
 0
- Shared  
 6. Voting  
 Power  
**2,336,623**
- by  
 Each  
 Sole  
 7. Dispositive  
 Power  
 0
- Person  
 With:  
 Shared  
 8. Dispositive  
 Power  
**2,336,623**
9. Aggregate Amount **2,336,623**  
 Beneficially Owned  
 by Each Reporting

Person

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

Percent of Class  
Represented by  
11. Amount in Row **6.6%** <sup>(1)</sup>  
(9)

Type of  
Reporting Person  
12. (See  
Instructions) **OO**

<sup>(1)</sup> Based on 140,734,391 shares of Common Stock outstanding as of September 30, 2017 before taking into account the Issuer's 1-for-4 reverse stock split, which became effective November 17, 2017.

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CUSIP No. **563571108**

Names of **Firefly**  
 1. Reporting **Management**  
 Persons. **Company GP, LLC**  
 I.R.S. Identification  
 Nos. of above  
 persons (entities  
 only).

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

(a)  
☐  
 (b)  
☒

3. SEC Use  
 Only

Citizenship  
 4. or Place of **Delaware**  
 Organization

Number of **0**  
 5. Sole Voting  
 Power  
 Shares  
 Bene-

Shared  
 6. Voting **2,336,623**  
 Power  
 owned

by  
 Each  
 Sole  
 7. Dispositive **0**  
 Power  
 Person

With:  
 Shared  
 8. Dispositive **2,336,623**  
 Power

9. Aggregate Amount **2,336,623**  
 Beneficially Owned  
 by Each Reporting

Person

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

Percent of Class  
Represented by  
11. Amount in Row **6.6%**<sup>(1)</sup>  
(9)

Type of  
Reporting Person  
12. (See  
Instructions) **OO**

<sup>(1)</sup> Based on 140,734,391 shares of Common Stock outstanding as of September 30, 2017 before taking into account the Issuer's 1-for-4 reverse stock split effective November 17, 2017.

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CUSIP No. **563571108**

Names  
of **FVP Master**  
1. Reporting **Fund, L.P.**  
Persons.  
I.R.S. Identification  
Nos. of above  
persons (entities  
only).

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

(a)  
o  
(b)  
x

3. SEC Use  
Only

Citizenship  
4. or Place of **Cayman Islands**  
Organization

Number of **5** Sole Voting  
Shares  
Bene-

Shared  
6. Voting **2,336,623**  
Power

by  
Each  
Sole  
7. Dispositive **0**  
Power

Person  
With:  
Shared  
8. Dispositive **2,336,623**  
Power

9. Aggregate Amount **2,336,623**  
Beneficially Owned

by Each Reporting  
Person

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

11. Percent of Class  
Represented by **6.6%**<sup>(1)</sup>  
Amount in Row  
(9)

12. Type of  
Reporting Person  
(See  
Instructions) **PN**

<sup>(1)</sup> Based on 140,734,391 shares of Common Stock outstanding as of September 30, 2017 before taking into account the Issuer's 1-for-4 reverse stock split, which became effective November 17, 2017.

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**Item 1.**

- (a) The name of the issuer is The Manitowoc Company, Inc. (the “Issuer”).
- (b) The principal executive office of the Issuer is located at 2400 South 44<sup>th</sup> Street, Manitowoc, Wisconsin 54221-0066.

**Item 2.**

- This Schedule 13G (this “Statement”) is being filed by: (i) FVP Master Fund, L.P., a Cayman Islands exempted limited partnership (“FVP Master Fund”), (ii) Firefly Value Partners, LP, a Delaware limited partnership (“Firefly Partners”), which serves as the investment manager of FVP Master Fund, (iii) FVP GP, LLC, a Delaware limited liability company (“FVP GP”), which serves as the general partner of FVP Master Fund, (iv) Firefly Management Company GP, LLC, a Delaware limited liability company (“Firefly Management”), which serves as the general
- (a) partner of Firefly Partners, and (v) Messrs. Ryan Heslop and Ariel Warszawski, the managing members of FVP GP and Firefly Management (all of the foregoing, collectively, “Reporting Persons”). FVP Master Fund is a private investment vehicle formed for the purpose of investing and trading in a wide variety of securities and financial instruments. FVP Master Fund directly owns all of the shares reported in this Statement. Messrs. Heslop and Warszawski, Firefly Partners, Firefly Management and FVP GP may be deemed to share with FVP Master Fund voting and dispositive power with respect to such shares.

The Principal Business Office of FVP Master Fund is:

c/o dms Corporate Services, Ltd.

P.O. Box 1344

dms House

20 Genesis Close

- (b) Grand Cayman, KY1-1108

Cayman Islands

The Principal Business Office of Messrs. Heslop and Warszawski, Firefly Partners, FVP GP and Firefly Management is:

601 West 26<sup>th</sup> Street, Suite 1520, New York, NY 10001

- (c) For citizenship information see item 4 of the cover sheet of each Reporting Person.
- (d) This Statement relates to the Common Stock of the Issuer.

(e) The CUSIP Number of the Common Stock of the Issuer is 563571108.

**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. 78o).

(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 of 1940 (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)(1)(ii)(F);

(g) ☐ A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);

(h) ☐ A savings associations 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) ☐ Group, in accordance with 240.13d-1(b)(1)(ii)(J);

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**Item 4. Ownership.**

See Items 5-9 and 11 on the cover page for each Reporting Person, and Item 2. The percentage ownership of each Reporting Person is based on 140,734,391 shares of Common Stock outstanding as of September 30, 2017, as reported in the Issuer's quarterly report on Form 10-Q filed on November 7, 2017, before taking into account the Issuer's 1-for-4 reverse stock split, which became effective November 17, 2017.

**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 of securities, check the following o.

**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.**

Not applicable.

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

Not applicable.

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

Not applicable.

**Item 10. Certification**

(a) Not applicable.

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.



**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2018

/s/ Ryan Heslop  
**Ryan Heslop**

**Ariel Warszawski**  
**Firefly Value Partners, LP**  
**FVP GP, LLC**  
**Firefly Management Company GP, LLC**  
**FVP Master Fund, L.P.**

By: /s/ Ariel Warszawski  
Ariel Warszawski, for  
himself and as Managing  
Member  
of FVP GP (for itself and  
as general partner of FVP  
Master Fund) and Firefly  
Management (for itself  
and as  
general partner of Firefly  
Partners)  
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**EXHIBIT INDEX**

Exhibit No.	Document
99.1	Joint Filing Agreement, dated February 14, 2018, among Ryan Heslop, Ariel Warszawski, Firefly Value Partners, LP, FVP GP, LLC, Firefly Management Company GP, LLC and FVP Master Fund, L.P. to file this joint statement on Schedule 13G.