

Edgar Filing: SIRVA INC - Form SC 13D/A

SIRVA INC  
Form SC 13D/A  
August 29, 2007

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 13D  
Under the Securities and Exchange Act of 1934

(Amendment No. 4)\*

SIRVA, INC.

-----  
(Name of Issuer)

Common Stock, par value \$0.01 per share

-----  
(Title of Class of Securities)

82967Y104

-----  
(CUSIP Number)

Allison Bennington, Esq.  
ValueAct Capital  
435 Pacific Avenue, Fourth Floor  
San Francisco, CA 94133  
(415) 362-3700

-----  
(Name, address and telephone number of Person  
Authorized to Receive Notices and Communications)

Christopher G. Karras, Esq.  
Dechert LLP  
Cira Centre  
2929 Arch Street  
Philadelphia, PA 19104-2808  
(215) 994-4000

August 23, 2007

-----  
(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 [ ].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 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.

This 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

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the Notes).

SCHEDULE 13D

CUSIP NO. 82967Y104

Page 2 of 14

1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON (entities only)

ValueAct Capital Master Fund, 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)\*

WC\*

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) ☐

6. CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7. SOLE VOTING POWER  
0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
PERSON WITH  
8. SHARED VOTING POWER  
28,584,350\*\*

9. SOLE DISPOSITIVE POWER  
0

10. SHARED DISPOSITIVE POWER  
28,584,350\*\*

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

28,584,350\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES ☐

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

29.8%

14. TYPE OF REPORTING PERSON

PN

\*See Item 3

\*\*See Item 2 and 5

SCHEDULE 13D

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CUSIP NO. 82967Y104

Page 3 of 14

1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON (entities only)

VA Partners, L.L.C.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) ☒ [X]  
(b) ☐ [ ]

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

00\*

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) ☐ [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7. SOLE VOTING POWER
	0
NUMBER OF	8. SHARED VOTING POWER
SHARES	28,584,350**
BENEFICIALLY	
OWNED BY EACH	9. SOLE DISPOSITIVE POWER
PERSON WITH	0
	10. SHARED DISPOSITIVE POWER
	28,584,350**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

28,584,350\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES ☐ [ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

29.8%

14. TYPE OF REPORTING PERSON

00 (LLC)

\*See Item 3

\*\*See Item 2 and 5

SCHEDULE 13D

CUSIP NO. 82967Y104

Page 4 of 14

1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON (entities only)

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ValueAct Capital Management, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) ☒  
(b) ☐

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

00\*

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) ☐

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7. SOLE VOTING POWER  
0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
PERSON WITH  
8. SHARED VOTING POWER  
28,584,350\*\*

9. SOLE DISPOSITIVE POWER  
0

10. SHARED DISPOSITIVE POWER  
28,584,350\*\*

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CERTAIN SHARES ☐

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

29.8%

14. TYPE OF REPORTING PERSON

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SCHEDULE 13D

CUSIP NO. 82967Y104

Page 5 of 14

1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON (entities only)

ValueAct Capital Management, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) ☒  
(b) ☐

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3. SEC USE ONLY

4. SOURCE OF FUNDS\*

00\*

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

[ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7. SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
PERSON WITH

8. SHARED VOTING POWER

28,584,350\*\*

9. SOLE DISPOSITIVE POWER

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28,584,350\*\*

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CERTAIN SHARES

[ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

29.8%

14. TYPE OF REPORTING PERSON

00 (LLC)

\*See Item 3

\*\*See Item 2 and 5

SCHEDULE 13D

CUSIP NO. 82967Y104

Page 6 of 14

1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON (entities only)

Jeffrey W. Ubben

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [X]

(b) [ ]

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

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00\*

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

	7. SOLE VOTING POWER
	0
NUMBER OF	8. SHARED VOTING POWER
SHARES	28,584,350**
BENEFICIALLY	
OWNED BY EACH	9. SOLE DISPOSITIVE POWER
PERSON WITH	0
	10. SHARED DISPOSITIVE POWER
	28,584,350**

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CERTAIN SHARES [ ]

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29.8%

14. TYPE OF REPORTING PERSON

IN

\*See Item 3

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SCHEDULE 13D

CUSIP NO. 82967Y104

Page 7 of 14

1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON (entities only)

George F. Hamel, Jr.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [X]  
(b) [ ]

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

00\*

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) [ ]

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6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7. SOLE VOTING POWER  
0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
PERSON WITH

8. SHARED VOTING POWER  
28,584,350\*\*

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28,584,350\*\*

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CERTAIN SHARES

[ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

29.8%

14. TYPE OF REPORTING PERSON

IN

\*See Item 3

\*\*See Item 2 and 5

SCHEDULE 13D

CUSIP NO. 82967Y104

Page 8 of 14

1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON (entities only)

Peter H. Kamin

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [X]  
(b) [ ]

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

00\*

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

[ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

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7. SOLE VOTING POWER  
0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
PERSON WITH

8. SHARED VOTING POWER  
28,584,350\*\*

9. SOLE DISPOSITIVE POWER  
0

10. SHARED DISPOSITIVE POWER  
28,584,350\*\*

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
28,584,350\*\*

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CERTAIN SHARES [ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
29.8%

14. TYPE OF REPORTING PERSON  
IN

\*See Item 3  
\*\*See Item 2 and 5

SCHEDULE 13D

CUSIP NO. 82967Y104

Page 9 of 14

THE PURPOSE OF THIS AMENDMENT NO. 4 IS TO AMEND THE OWNERSHIP PERCENTAGES AND SHARES OF THE REPORTING PERSONS AND TO AMEND AND RESTATE ITEM 3 AND AMEND ITEM 5 AND ITEM 6. THE INFORMATION BELOW SUPPLEMENTS THE INFORMATION PREVIOUSLY PROVIDED.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The source of funds used for the purchase of the Issuer's securities was the working capital of ValueAct Capital Master Fund, L.P. ("ValueAct Master Fund"). The aggregate funds used by these Reporting Persons to make the purchases were \$84,406,794.60 (including funds used for the purchase of the Amended Note (as defined and described in Item 6 hereof)). The 1,424,863 shares referenced in Item 5 hereof that were issued to ValueAct Master Fund on August 23, 2007 were issued as payment for interest that had accrued on the Amended Note prior to its conversion and without the expenditure of funds by these Reporting Persons. The deferred stock referenced in Item 5 hereof that was issued to Peter H. Kamin was issued in consideration of Mr. Kamin's service on the Issuer's Board of Directors and without the expenditure of funds by these Reporting Persons.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

As of the date hereof, ValueAct Master Fund is the owner of record of 8,567,763 shares of Common Stock, representing 8.9% of the Issuer's 95,775,931 outstanding shares of Common Stock. This number includes 1,435,863 shares of Common Stock issued to ValueAct Master Fund on August 23, 2007 for interest that had accrued on its Amended Note prior to its conversion (as described in



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Item 6). However, as of the date hereof, ValueAct Master Fund may be deemed to be the beneficial owner of 28,584,350 shares of Common Stock, representing approximately 29.8% of the Issuer's outstanding Common Stock, as more fully described in the following paragraphs of this Item 5. In addition, VA Partners, ValueAct Management L.P., ValueAct Management LLC and the Managing Members (collectively, the "Joint Filers") may each be deemed the beneficial owner of an aggregate of 28,584,350 shares of Common Stock, representing approximately 29.8% of the Issuer's outstanding Common Stock.

The 28,584,350 shares of Common Stock reported as beneficially owned by ValueAct Master Fund on this Schedule 13D includes 20,000,000 shares of Common Stock issuable to ValueAct Master Fund at any time upon conversion, at its option, of the 60,000 shares of the Issuer's Convertible Perpetual Preferred Stock (the "Convertible Preferred Stock") that ValueAct Master Fund was issued upon conversion of its Amended Note (as described in Item 6).

The 28,584,350 shares of Common Stock reported as beneficially owned by ValueAct Master Fund on this Schedule 13D includes 16,587 shares of Common Stock issuable to Peter H. Kamin, a Managing Member, upon conversion of deferred stock granted to Mr. Kamin for serving on the Issuer's Board of Directors. Under an agreement with ValueAct Master Fund, Mr. Kamin is deemed to hold the deferred stock for the benefit of ValueAct Master Fund, and indirectly for (i) VA Partners, LLC as General Partner of ValueAct Master Fund (ii) ValueAct Capital Management, L.P. as the manager of ValueAct Master Fund and (iii) ValueAct Capital Management, LLC as General Partner of ValueAct Capital Management, L.P. ValueAct Master Fund and the Joint Filers disclaim beneficial ownership of the 16,587 shares except to the extent of their pecuniary interest therein.

### SCHEDULE 13D

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CUSIP NO. 82967Y104  
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Page 10 of 14  
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The aggregate percentage of shares of Common Stock owned by each person named herein is based upon 95,775,931 shares, which is the sum of (i) 73,964,515 shares of Common Stock outstanding as of August 1, 2007, as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 9, 2007, (ii) 20,000,000 shares of Common Stock issuable to ValueAct Master Fund at its option upon conversion of the 60,000 shares of the Convertible Preferred Stock it owns, (iii) 1,435,863 shares of Common Stock issued to ValueAct Master Fund for interest that had accrued on its Amended Note prior to its conversion, (iv) 358,966 shares of Common Stock issued in the aggregate to MLF Offshore Portfolio Company, L.P. and MLF Partners 100, L.P. for interest that had accrued on their Amended Notes prior to their conversion and (v) 16,587 shares of deferred stock owned of record by Mr. Kamin issuable upon the conversion of deferred stock into 16,587 shares of Common Stock.

### SCHEDULE 13D

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CUSIP NO. 82967Y104  
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Page 11 of 14  
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#### ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDING, OR RELATIONSHIPS WITH RESPECT TO THE SECURITIES

On August 23, 2007, the Issuer's stockholders approved the conversion (the "Conversion Event") of the Issuer's 12% senior convertible notes (the "Amended Notes") into 75,000 shares of the Issuer's Convertible Preferred Stock. ValueAct Master Fund was issued 60,000 shares of Convertible

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Preferred Stock upon the Conversion Event. ValueAct was also issued 1,435,863 shares of Common Stock for interest that had accrued on its Amended Note prior to its conversion. According to the terms of the amended and restated Certificate of Designations of the Convertible Preferred Stock, the 60,000 shares of Convertible Preferred Stock held by ValueAct Master Fund are, at the option of ValueAct Master Fund, convertible at any time into 20,000,000 shares of Common Stock.

The Voting Agreement (the "Voting Agreement") dated September 29, 2006 entered into by and among ValueAct Master Fund, Clayton, Dubilier & Rice Fund V Limited Partnership and Clayton, Dubilier & Rice Fund VI Limited Partnership ("Fund 5") and Clayton, Dubilier & Rice Fund VI Limited Partnership (together with Fund V, the "CD&R Entities") terminated by its terms upon the Conversion Event. With the termination of the Voting Agreement, Value Act Master Fund and the CD&R Entities have no agreements, arrangements or understandings with respect to the securities of the Issuer.

### ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

#### A) Joint Filing Agreement

### SCHEDULE 13D

CUSIP NO. 82967Y104

Page 12 of 14

### SIGNATURE

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

### POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below on this Schedule 13D hereby constitutes and appoints Jeffrey W. Ubben, George F. Hamel, Jr. and Peter H. Kamin, and each of them, with full power to act without the other, his or its true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or it and in his or its name, place and stead, in any and all capacities (until revoked in writing) to sign any and all amendments to this Schedule 13D, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary fully to all intents and purposes as he or it might or could do in person, thereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

ValueAct Capital Master Fund L.P., by  
VA Partners, L.L.C., its General Partner

By: /s/ George F. Hamel, Jr.

Dated: August 28, 2007

George F. Hamel, Jr., Managing Member

VA Partners, L.L.C.

By: /s/ George F. Hamel, Jr.

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Dated: August 28, 2007

-----  
George F. Hamel, Jr., Managing Member

ValueAct Capital Management, L.P., by  
ValueAct Capital Management, LLC its  
General Partner

By: /s/ George F. Hamel, Jr.  
-----

Dated: August 28, 2007

George F. Hamel, Jr., Managing Member

ValueAct Capital Management, LLC

By: /s/ George F. Hamel, Jr.  
-----

Dated: August 28, 2007

George F. Hamel, Jr., Managing Member

SCHEDULE 13D

-----  
CUSIP NO. 82967Y104

-----  
Page 13 of 14  
-----

By: /s/ Jeffrey W. Ubben  
-----

Dated: August 28, 2007

Jeffrey W. Ubben, Managing Member

By: /s/ George F. Hamel, Jr.  
-----

Dated: August 28, 2007

George F. Hamel, Jr., Managing Member

By: /s/ Peter H. Kamin  
-----

Dated: August 28, 2007

Peter H. Kamin, Managing Member

SCHEDULE 13D

-----  
CUSIP NO. 82967Y104

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Page 14 of 14  
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Exhibit 1

JOINT FILING UNDERTAKING

The undersigned parties hereby agree that the Schedule 13D filed herewith (and any amendments thereto) relating to the Common Stock of SIRVA, Inc. is being filed jointly on behalf of each of them with the Securities and Exchange Commission pursuant to Section 13(d) of the Securities Exchange Act of 1934, as amended.

ValueAct Capital Master Fund L.P., by  
VA Partners, L.L.C., its General Partner

By: /s/ George F. Hamel, Jr.

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Dated: August 28, 2007 -----  
George F. Hamel, Jr., Managing Member  
VA Partners, L.L.C.

By: /s/ George F. Hamel, Jr.  
-----

Dated: August 28, 2007 -----  
George F. Hamel, Jr., Managing Member

ValueAct Capital Management, L.P.,  
by, ValueAct Capital Management, LLC  
its General Partner

By: /s/ George F. Hamel, Jr.  
-----

Dated: August 28, 2007 -----  
George F. Hamel, Jr., Managing Member

ValueAct Capital Management, LLC

By: /s/ George F. Hamel, Jr.  
-----

Dated: August 28, 2007 -----  
George F. Hamel, Jr., Managing Member

By: /s/ Jeffrey W. Ubben  
-----

Dated: August 28, 2007 -----  
Jeffrey W. Ubben, Managing Member

By: /s/ George F. Hamel, Jr.  
-----

Dated: August 28, 2007 -----  
George F. Hamel, Jr., Managing Member

By: /s/ Peter H. Kamin  
-----

Dated: August 28, 2007 -----  
Peter H. Kamin, Managing Member