

BARCLAYS PLC
Form SC 13D/A
April 01, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT

TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO

§ 240.13d-2(a)

(Amendment No. 1)¹

Barclays PLC

(Name of Issuer)

Ordinary Shares, nominal value £0.25 per share

(Title of Class of Securities)

06738E204

(CUSIP Number)

EDWARD BRAMSON

STEPHEN WELKER

SHERBORNE INVESTORS MANAGEMENT LP

135 East 57th Street

New York, New York 10022

(212) 735-1000

STEVE WOLOSKY, ESQ.

KENNETH MANTEL, ESQ.

OLSHAN FROME WOLOSKY LLP

1325 Avenue of the Americas

New York, New York 10019

(212) 451-2300

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

March 29, 2019

(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* § 240.13d-7 for other parties to whom copies are to be sent.

1 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.

The 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* the *Notes*).

CUSIP NO. 06738E204

| | | |
|---|--|--|
| 1 | NAME OF REPORTING PERSON | |
| | | SHERBORNE INVESTORS MANAGEMENT LP |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | (a) (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| | | AF |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | DELAWARE |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 8 9 | SOLE VOTING POWER - 0 - SHARED VOTING POWER 943,949,089 SOLE DISPOSITIVE POWER - 0 - SHARED DISPOSITIVE POWER 943,949,089 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY | |

EACH REPORTING PERSON

| | |
|----|---|
| | 943,949,089 |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) |
| 14 | 5.5% TYPE OF REPORTING PERSON |
| | PN |

CUSIP NO. 06738E204

| | |
|----|--|
| 1 | NAME OF REPORTING PERSON |
| | WHISTLE INVESTORS LLC |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b) |
| 3 | SEC USE ONLY |
| 4 | SOURCE OF FUNDS |
| | OO |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION |
| | DELAWARE |
| 7 | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH |
| | SOLE VOTING POWER |
| | - 0 - |
| 8 | SHARED VOTING POWER |
| | 796,505,672 |
| 9 | SOLE DISPOSITIVE POWER |
| | - 0 - |
| 10 | SHARED DISPOSITIVE POWER |
| | 796,505,672 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY |

EACH REPORTING PERSON

| | |
|----|---|
| | 796,505,672 |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) |
| 14 | 4.6% TYPE OF REPORTING PERSON |
| | OO |

CUSIP NO. 06738E204

| | |
|---|--|
| 1 | NAME OF REPORTING PERSON |
| | WHISTLE INVESTORS II LLC |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b) |
| 3 | SEC USE ONLY |
| 4 | SOURCE OF FUNDS |
| | WC |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION |
| | DELAWARE |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 |
| | SOLE VOTING POWER |
| | - 0 - |
| | 8 |
| | SHARED VOTING POWER |
| | 60,225,108 |
| | 9 |
| | SOLE DISPOSITIVE POWER |
| | - 0 - |
| | 10 |
| | SHARED DISPOSITIVE POWER |

60,225,108

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

60,225,108

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

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

Less than 1%

14 TYPE OF REPORTING
PERSON

OO

CUSIP NO. 06738E204

1 NAME OF REPORTING PERSON

SIGC, LP (INCORPORATED)
CHECK THE

2 APPROPRIATE BOX (a)
IF A MEMBER OF A
GROUP

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC
CHECK BOX IF
DISCLOSURE OF
LEGAL
5 PROCEEDINGS IS
REQUIRED
PURSUANT TO ITEM
2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION

GUERNSEY

| | | |
|------------------------|----|--------------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES BENEFICIALLY | | - 0 - |
| OWNED BY | 8 | SHARED VOTING POWER |
| EACH REPORTING | | 87,218,309 |
| PERSON WITH | 9 | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| | 10 | SHARED DISPOSITIVE POWER |
| | | 87,218,309 |

11

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

87,218,309

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

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

14 Less than 1%
TYPE OF REPORTING PERSON

PN

CUSIP NO. 06738E204

| | | |
|---|--|--------------------------|
| 1 | NAME OF REPORTING PERSON | |
| | SHERBORNE INVESTORS MANAGEMENT (GUERNSEY) LLC | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) | |
| | (b) | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| | AF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | DELAWARE | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | - 0 - |
| OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER |
| | | 87,218,309 |
| PERSON WITH | 9 | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| | 10 | SHARED DISPOSITIVE POWER |

87,218,309
11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

87,218,309
12 CHECK BOX IF THE
AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

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

14 Less than 1%
TYPE OF REPORTING PERSON

OO

CUSIP NO. 06738E204

| | | |
|----|--|----------------|
| 1 | NAME OF REPORTING PERSON | |
| | SHERBORNE INVESTORS (GUERNSEY) GP, LLC | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | (a) (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| 5 | AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| 7 | DELAWARE SOLE VOTING POWER | |
| 8 | SHARED VOTING POWER | - 0 - |
| 9 | 87,218,309 SOLE DISPOSITIVE POWER | |
| 10 | SHARED DISPOSITIVE POWER | - 0 - |

87,218,309

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

87,218,309

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

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

Less than 1%

14 TYPE OF REPORTING
PERSON

OO

CUSIP NO. 06738E204

| | | |
|---|--|--------------------------|
| 1 | NAME OF REPORTING PERSON | |
| | SHERBORNE INVESTORS LIMITED | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | (a) (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| | AF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | GUERNSEY | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | - 0 - |
| | 8 | SHARED VOTING POWER |
| | | 856,730,780 |
| | 9 | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| | 10 | SHARED DISPOSITIVE POWER |

856,730,780

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

856,730,780

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

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

5.0%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 06738E204

| | | |
|---|--|--------------------------|
| 1 | NAME OF REPORTING PERSON | |
| | SHERBORNE INVESTORS LP | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | (a) (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| | AF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | DELAWARE | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | - 0 - |
| | 8 | SHARED VOTING POWER |
| | | 943,949,089 |
| | 9 | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| | 10 | SHARED DISPOSITIVE POWER |

943,949,089

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

943,949,089

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

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

5.5%

14 TYPE OF REPORTING PERSON

PN

CUSIP NO. 06738E204

| | | |
|---|--|--------------------------|
| 1 | NAME OF REPORTING PERSON | |
| | SHERBORNE INVESTORS GP, LLC | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | (a) (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| | AF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | DELAWARE | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | - 0 - |
| | 8 | SHARED VOTING POWER |
| | | 943,949,089 |
| | 9 | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| | 10 | SHARED DISPOSITIVE POWER |

943,949,089

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

943,949,089

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

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

5.5%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 06738E204

| | | |
|---|--|--|
| 1 | NAME OF REPORTING PERSON | |
| | SHERBORNE INVESTORS MANAGEMENT GP, LLC | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | (a) (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| | AF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | DELAWARE | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER - 0 - SHARED VOTING POWER 943,949,089 SOLE DISPOSITIVE POWER |
| | 8 | SHARED DISPOSITIVE POWER |
| | 9 | - 0 - SHARED DISPOSITIVE POWER |
| | 10 | 943,949,089 |

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

943,949,089

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

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

5.5%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 06738E204

| | | |
|---|--|--------------------------|
| 1 | NAME OF REPORTING PERSON | |
| | EDWARD BRAMSON | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | (a) |
| | | (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| | OO | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | UNITED STATES OF AMERICA | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | - 0 - |
| | 8 | SHARED VOTING POWER |
| | | 943,949,089 |
| | 9 | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| | 10 | SHARED DISPOSITIVE POWER |

943,949,089

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

943,949,089

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

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

5.5%

14 TYPE OF REPORTING PERSON

IN

12

CUSIP NO. 06738E204

| | |
|---|--|
| 1 | NAME OF REPORTING PERSON |
| | STEPHEN WELKER |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b) |
| 3 | SEC USE ONLY |
| 4 | SOURCE OF FUNDS |
| | OO |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION |
| | UNITED STATES OF AMERICA |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 SOLE VOTING POWER |
| | - 0 - |
| 8 | SHARED VOTING POWER |
| | 943,949,089 |
| 9 | SOLE DISPOSITIVE POWER |
| | - 0 - |
| 10 | SHARED DISPOSITIVE POWER |

943,949,089

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

943,949,089

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

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

5.5%

14 TYPE OF REPORTING PERSON

IN

13

CUSIP NO. 06738E204

The following constitutes Amendment No. 1 to the Schedule 13D filed by the undersigned (“Amendment No. 1”). This Amendment No. 1 amends the Schedule 13D as specifically set forth herein.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.
Item 6 is hereby amended to add the following:

As previously disclosed, Whistle Investors has entered into certain derivative transactions and related financing arrangements with an unaffiliated third-party financial institution as part of a funded equity collar. On March 29, 2019, Whistle Investors and such counterparty agreed to extend the expiration dates of the related European-style put and call options such that sets of matching put and call options will expire on various dates during the period beginning December 14, 2020, and ending July 22, 2021, and to make corresponding changes to the terms of the related agreements between the parties.

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CUSIP NO. 06738E204

SIGNATURES

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

Dated: April 1, 2019

Whistle Investors LLC
Sherborne Investors
By: Limited,
its managing member

By: /s/ Stephen Welker
Name: Stephen Welker
Title: Director

Whistle Investors II LLC
Sherborne Investors
By: Limited,
its managing member

By: /s/ Stephen Welker
Name: Stephen Welker
Title: Director

SIGC, LP (Incorporated)
Sherborne Investors
By: (Guernsey) GP, LLC,
its managing partner
By: Sherborne Investors LP,
its sole member
Sherborne Investors GP,
By: LLC,
its general partner

By: /s/ Stephen Welker
Name: Stephen Welker
Title: Managing Director

Sherborne Investors
Management (Guernsey) LLC
Sherborne Investors
By: Management LP,
its sole member
By: Sherborne Investors
Management GP, LLC,

its general partner

By: /s/ Stephen Welker
Name: Stephen Welker
Title: Managing Director

CUSIP NO. 06738E204

Sherborne Investors
(Guernsey) GP, LLC
By: Sherborne Investors LP,
its sole member
Sherborne Investors GP,
By: LLC,
its general partner

By: /s/ Stephen Welker
Name: Stephen Welker
Title: Managing Director

Sherborne Investors
Limited

By: /s/ Stephen Welker
Name: Stephen Welker
Title: Director

Sherborne Investors LP
Sherborne Investors GP,
By: LLC,
its general partner

By: /s/ Stephen Welker
Name: Stephen Welker
Title: Managing Director

Sherborne Investors
Management LP
Sherborne Investors
By: Management GP, LLC,
its general partner

By: /s/ Stephen Welker
Name: Stephen Welker
Title: Managing Director

Sherborne Investors GP, LLC

By: /s/ Stephen Welker
Name: Stephen Welker
Title: Managing Director

Sherborne Investors
Management GP, LLC

By: /s/ Stephen Welker
Name: Stephen Welker
Title: Managing Director

/s/ Edward Bramson
Edward Bramson

/s/ Stephen Welker
Stephen Welker

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