

Hawaiian Telcom Holdco, Inc.
Form SC 13D/A
December 02, 2015

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 1)

Hawaiian Telcom Holdco, Inc.
(Name of Issuer)

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

420031106
(CUSIP Number)

Michael Vinci
Twin Haven Capital Partners, L.L.C.
33 Riverside Avenue, 3rd Floor
Westport, Connecticut 06880
Telephone: (203) 293-1813
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

Copy to:

Russell L. Leaf, Esq.
Willkie Farr & Gallagher LLP
787 Seventh Avenue
New York, NY 10019-6099
(212) 728-8000

December 1, 2015
(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.

* 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).

SCHEDULE 13D

NAMES OF REPORTING PERSONS

1 Twin Haven Special Opportunities Fund III, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4 OO

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

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6 Delaware

NUMBER OF SHARES 7

BENEFICIALLY OWNED BY EACH REPORTING PERSON 0

SHARED VOTING POWER

8 1,457,000

WITH

SOLE DISPOSITIVE POWER

9

0

10 SHARED DISPOSITIVE POWER

1,457,000

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH PERSON

11

1,457,000

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

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

13

12.71%

TYPE OF REPORTING PERSON

14

PN

2

CUSIP No. 420031106 Page 3 of 11 Pages

SCHEDULE 13D

NAMES OF REPORTING PERSONS

1 Twin Haven Special Opportunities Partners III, L.L.C.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4 OO

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

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6 Delaware

SOLE VOTING POWER

7 0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8 SHARED VOTING POWER

1,457,000

9 SOLE DISPOSITIVE POWER

0

SHARED DISPOSITIVE POWER

10

1,457,000

11
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH PERSON

1,457,000

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

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

12.71%

14
TYPE OF REPORTING PERSON

OO

3

CUSIP No. 420031106 Page 4 of 11 Pages

SCHEDULE 13D

NAMES OF REPORTING PERSONS

1 Twin Haven Special Opportunities Fund IV, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4 OO

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

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6 Delaware

SOLE VOTING POWER

7 0

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SHARED VOTING POWER

8 994,000

SOLE DISPOSITIVE POWER

9

0

SHARED DISPOSITIVE POWER

10

994,000

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH PERSON

994,000

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

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

8.67%

14 TYPE OF REPORTING PERSON

PN

4

CUSIP No. 420031106 Page 5 of 11 Pages

SCHEDULE 13D

NAMES OF REPORTING
PERSONS

1 Twin Haven Special Opportunities
Partners IV, L.L.C.

CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP

2 (a)
(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4 OO

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

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6 Delaware

SOLE VOTING POWER

7 0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

994,000

9 SOLE DISPOSITIVE POWER

0

SHARED DISPOSITIVE POWER

10

994,000

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH PERSON

11

994,000

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

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

13

8.67%

TYPE OF REPORTING PERSON

14

OO

5

CUSIP No. 420031106 Page 6 of 11 Pages

SCHEDULE 13D

NAMES OF REPORTING
PERSONS

1 Twin Haven Capital Partners, L.L.C.

CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP

2 (a)
(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4 OO

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

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6 Delaware

SOLE VOTING POWER

7 0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

SHARED VOTING POWER

8 2,451,000

9 SOLE DISPOSITIVE POWER

0

SHARED DISPOSITIVE POWER

10

2,451,000

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH PERSON

11

2,451,000

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

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

13

21.38%

TYPE OF REPORTING PERSON

14

OO

6

CUSIP No. 420031106 Page 7 of 11 Pages

SCHEDULE 13D

NAMES OF REPORTING
PERSONS

1
Robert Webster

CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP

2
(a)
(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4
OO

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

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6
United States

SOLE VOTING POWER

7
0

NUMBER OF
SHARES

BENEFICIALLY OWNED BY
EACH
REPORTING
PERSON
WITH

8
2,451,000

SHARED VOTING POWER

9
0

SOLE DISPOSITIVE POWER

SHARED DISPOSITIVE POWER

10

2,451,000

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH PERSON

11

2,451,000

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

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

13

21.38%

TYPE OF REPORTING PERSON

14

IN

7

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SCHEDULE 13D

NAMES OF REPORTING
PERSONS

1 Paul Mellinger

CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP

2 (a)
(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4 OO

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

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6 United States

SOLE VOTING POWER

7 0

NUMBER OF
SHARES

BENEFICIALLY OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER
2,451,000

9 SOLE DISPOSITIVE POWER

0

SHARED DISPOSITIVE POWER

10

2,451,000

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH PERSON

11

2,451,000

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

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

13

21.38%

TYPE OF REPORTING PERSON

14

IN

8

EXPLANATORY NOTE

Pursuant to Rule 13d-2 promulgated under the Act, this Schedule 13D/A (this “Amendment No. 1”) amends the Schedule 13D filed on September 25, 2015 (the “Original Schedule 13D”) (the Original Schedule 13D and this Amendment No. 1 are collectively referred to herein as the “Schedule 13D”). This Amendment No. 1 relates to the relates to the Common Stock, par value \$0.01 per share (“Common Stock”), of Hawaiian Telcom Holdco, Inc. (the “Company”), a corporation organized under the laws of the State of Delaware.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Original Schedule 13D is hereby amended and restated as follows:

Twin Haven III and Twin Haven IV expended an aggregate of approximately \$53,438,508.46 of its investment capital to purchase the 2,451,000 shares of Common Stock included in this Schedule 13D. Such shares were acquired through the plan of reorganization of the Company, through open market purchases and from the Company pursuant to an exercise of warrants to acquire shares of Common Stock.

Item 4. Purpose of the Transaction

Item 4 of the Original Schedule 13D is hereby amended and restated as follows:

The acquisition by Twin Haven III and Twin Haven IV of shares of Common Stock (and debt of the Company that was converted into shares of Common Stock) was effected because of the belief that the shares (and debt) represented an attractive investment. The Reporting Persons intend to review continuously the investment in the Company described herein and the Company’s business affairs, financial position, capital needs and general industry and economic conditions and, as part of the Reporting Person’s continuing evaluation of, and preservation of the value of the investment in the Common Stock, the Reporting Persons may from time to time engage in discussions and other communications with certain persons, including, without limitation, members of the Company’s board of directors, management or representatives of the Company, other shareholders of the Company and other relevant parties, concerning matters with respect to the Company and the Reporting Person’s investment in the Common Stock, including, without limitation, the business, operations, governance, management, strategy and future plans of the Company. Based on such review as well as general economic, market and industry conditions and prospects existing at the time, the Reporting Persons may, from time to time, determine to increase their ownership of Common Stock (through open market purchases, in privately negotiated transactions or otherwise), propose one or more directors for the Issuer’s board of directors or otherwise engage in any of the events set forth in subparagraphs (a)-(j) of Item 4 of Schedule 13D. Alternatively, subject to market conditions and other considerations, the Reporting Persons may sell all or a portion of Common Stock owned by the Reporting Persons in the open market, in privately negotiated transactions or otherwise, and may engage in short-selling or hedging or similar transactions with some or all of their Common Stock.

Except as set forth herein, the Reporting Persons have no present plan or proposal that would relate to or result in any of the matters set forth in subparagraphs (a)-(j) of Item 4 of Schedule 13D, although the Reporting Persons reserve the right to develop such plans or proposals.

Item 5. Interest in Securities of the Issuer

Items 5(a)-(c) of the Original Schedule 13D are hereby amended and restated as follows:

(a) All calculations of percentages of beneficial ownership in this Item 5 and elsewhere in this Schedule 13D are based on the approximately 11,466,398 shares of Common Stock issued and outstanding as of November 9, 2015, as reported by the Company in its Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on November 9, 2015.

Twin Haven III is the direct beneficial owner of 1,457,000 shares of Common Stock, constituting approximately 12.71% of the outstanding shares of Common Stock. Twin Haven IV is the direct beneficial owner of 994,000 shares of Common Stock, constituting approximately 8.67% of the outstanding shares of Common Stock. Each of GP III, GP IV, the Manager and Messrs. Webster and Mellinger do not directly own any shares of Common Stock. As the general partner of Twin Haven III, GP III may be deemed to beneficially own all 1,457,000 shares of Common Stock owned by Twin Haven III, constituting approximately 12.71% of the outstanding shares of Common Stock. As the general partner of Twin Haven IV, GP IV may be deemed to beneficially own all 994,000 shares of Common Stock owned by Twin Haven IV, constituting approximately 8.67% of the outstanding shares of Common Stock. As the manager of Twin Haven III and Twin Haven IV, the Manager may be deemed to beneficially own all 2,451,000 shares of Common Stock owned by Twin Haven III and Twin Haven IV, constituting approximately 21.38% of the outstanding shares of Common Stock. As the managing members of each of GP III, GP IV and the Manager, each of Messrs. Webster and Mellinger may be deemed to beneficially own all 2,451,000 shares of Common Stock owned by Twin Haven III and Twin Haven IV, constituting approximately 21.38% of the outstanding shares of Common Stock.

The Reporting Persons expressly disclaim beneficial ownership of all shares of Common Stock not directly held thereby, except to the extent of any pecuniary interest therein, and neither the filing of this Schedule 13D nor any of its contents shall be deemed to constitute an admission that any Reporting Person or any of its affiliates is the beneficial owner of any shares of Common Stock for purposes of Section 13(d) of the Exchange Act or for any other purpose.

(b) None of the Reporting Persons has sole power to vote or direct the vote or sole power to dispose or direct the disposition of shares of Common Stock.

- (i) Twin Haven III has shared power to vote or direct the vote and shared power to dispose or direct the disposition of 1,457,000 shares of Common Stock, constituting approximately 12.71% of such class of securities;
- (ii) Twin Haven IV has shared power to vote or direct the vote and shared power to dispose or direct the disposition of 994,000 shares of Common Stock, constituting approximately 8.67% of such class of securities;
- (iii) GP III has shared power to vote or direct the vote and shared power to dispose or direct the disposition of 1,457,000 shares of Common Stock, constituting approximately 12.71% of such class of securities;
- (iv) GP IV has shared power to vote or direct the vote and shared power to dispose or direct the disposition of 994,000 shares of Common Stock, constituting approximately 8.67% of such class of securities;
- (v) The Manager has shared power to vote or direct the vote and shared power to dispose or direct the disposition of 2,451,000 shares of Common Stock, constituting approximately 21.38% of such class of securities;
- (vi) Mr. Webster has shared power to vote or direct the vote and shared power to dispose or direct the disposition of 2,451,000 shares of Common Stock, constituting approximately 21.38% of such class of securities; and
- (vii) Mr. Mellinger has shared power to vote or direct the vote and shared power to dispose or direct the disposition of 2,451,000 shares of Common Stock, constituting approximately 21.38% of such class of securities.

(c) Information concerning transactions in the shares of Common Stock effected by the Reporting Persons during the past 60 days is set forth in Schedule A hereto and is incorporated herein by reference. All of such transactions were effected in open market purchases through various brokerage entities on the NASDAQ.

SIGNATURES

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

Dated: December 2, 2015

TWIN HAVEN SPECIAL OPPORTUNITIES
FUND III, L.P.

By: /s/ Paul Mellinger
Name: Paul Mellinger
Title: Managing Member

TWIN HAVEN SPECIAL OPPORTUNITIES
PARTNERS III, L.L.C.

By: /s/ Paul Mellinger
Name: Paul Mellinger
Title: Managing Member

TWIN HAVEN SPECIAL OPPORTUNITIES
FUND IV, L.P.

By: /s/ Paul Mellinger
Name: Paul Mellinger
Title: Managing Member

TWIN HAVEN SPECIAL OPPORTUNITIES
PARTNERS IV, L.L.C.

By: /s/ Paul Mellinger
Name: Paul Mellinger
Title: Managing Member

TWIN HAVEN CAPITAL PARTNERS, L.L.C.

By: /s/ Paul Mellinger
Name: Paul Mellinger

Title: Managing Member

/s/ Robert Webster
Robert Webster

/s/ Paul Mellinger
Paul Mellinger

SCHEDULE A
SIXTY DAY TRADING HISTORY

<u>Date</u>	<u>Reporting Person</u>	<u>Amount Purchased (Sold)</u>	<u>Price Per Share (\$)</u>
10/08/2015	Twin Haven Special Opportunities Fund IV, L.P.	3,215	\$22.1916
10/13/2015	Twin Haven Special Opportunities Fund IV, L.P.	287	\$22.50
10/14/2015	Twin Haven Special Opportunities Fund IV, L.P.	2,689	\$22.50
10/15/2015	Twin Haven Special Opportunities Fund IV, L.P.	2,030	\$22.50
10/27/2015	Twin Haven Special Opportunities Fund IV, L.P.	800	\$22.50
11/02/2015	Twin Haven Special Opportunities Fund IV, L.P.	60,670	\$23.00
11/20/2015	Twin Haven Special Opportunities Fund IV, L.P.	8,000	\$23.0789
11/20/2015	Twin Haven Special Opportunities Fund IV, L.P.	8,000	\$23.0051
11/23/2015	Twin Haven Special Opportunities Fund IV, L.P.	18,000	\$23.049
11/24/2015	Twin Haven Special Opportunities Fund IV, L.P.	2,361	\$23.00
11/25/2015	Twin Haven Special Opportunities Fund IV, L.P.	2,000	\$22.7521
12/1/2015	Twin Haven Special Opportunities Fund IV, L.P.	500	\$24.2298
12/1/2015	Twin Haven Special Opportunities Fund IV, L.P.	101,163	\$24.2979

