

APPLICA INC
Form SC 13D
April 11, 2006

**UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

SCHEDULE 13D

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

OMB APPROVAL
OMB Number:
3235-0145

Expires: February 28, 2009
Estimated average burden
hours per response. . 14.5

Applica Incorporated

(Name of Issuer)

Common Stock, \$0.10 par value

(Title of Class of Securities)

03815A10 6

(CUSIP Number)

| | |
|---|--|
| Marc J. Leder Rodger R. Krouse Sun Capital Securities, LLC 5200 Town Center Circle, Suite 470 Boca Raton, Florida 33486 (561) 394-0550 | Douglas C. Gessner P.C. James S. Rowe Kirkland & Ellis LLP 200 E. Randolph Drive Chicago, Illinois 60601 (312) 861-2000 |
|---|--|

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

April 6, 2006

(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. o

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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).

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CUSIP No.

- | | |
|-----|--|
| 1. | Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only) SCSF Equities, LLC |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input type="radio"/> (b) <input checked="" type="radio"/> |
| 3. | SEC Use Only |
| 4. | Source of Funds (See Instructions) OO |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) <input type="radio"/> |
| 6. | Citizenship or Place of Organization Delaware |
| 7. | Sole Voting Power 0 (See Item 5) |
| 8. | Shared Voting Power 1,234,051 (See Item 5) |
| 9. | Sole Dispositive Power 0 (See Item 5) |
| 10. | Shared Dispositive Power 1,234,051 (See Item 5) |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person 1,234,051 (See Item 5) |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) <input type="radio"/> |
| 13. | Percent of Class Represented by Amount in Row (11) 5.1% |
| 14. | Type of Reporting Person (See Instructions) PN |

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

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CUSIP No.

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Sun Capital Securities Offshore Fund, Ltd.
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

| | |
|-----|---|
| (a) | o |
| (b) | y |
 3. SEC Use Only
 4. Source of Funds (See Instructions)
OO
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
 6. Citizenship or Place of Organization
Cayman Islands
- | | |
|-----|--|
| 7. | Sole Voting Power 0 (See Item 5) |
| 8. | Shared Voting Power 1,234,051 (See Item 5) |
| 9. | Sole Dispositive Power 0 (See Item 5) |
| 10. | Shared Dispositive Power 1,234,051 (See Item 5) |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,234,051 (See Item 5)
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o
 13. Percent of Class Represented by Amount in Row (11)
5.1%
 14. Type of Reporting Person (See Instructions)
CO

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

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CUSIP No.

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Sun Capital Securities Fund, LP
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

| | |
|-----|----------------------------------|
| (a) | <input type="radio"/> |
| (b) | <input checked="" type="radio"/> |
 3. SEC Use Only
 4. Source of Funds (See Instructions)
OO
 5. Check 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 (See Item 5) |
| 8. | Shared Voting Power 1,234,051 (See Item 5) |
| 9. | Sole Dispositive Power 0 (See Item 5) |
| 10. | Shared Dispositive Power 1,234,051 (See Item 5) |
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1,234,051 (See Item 5)
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5.1%
 14. Type of Reporting Person (See Instructions)
PN

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Sun Capital Securities Advisors, LP
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)
OO
5. Check 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 (See Item 5)
8. Shared Voting Power
1,234,051 (See Item 5)
9. Sole Dispositive Power
0 (See Item 5)
10. Shared Dispositive Power
1,234,051 (See Item 5)
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13. Percent of Class Represented by Amount in Row (11)
5.1%
14. Type of Reporting Person (See Instructions)
PN

Number of
Shares
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Each
Reporting
Person With

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Sun Capital Securities, LLC
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)
OO
5. Check 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 (See Item 5)
8. Shared Voting Power
1,234,051 (See Item 5)
9. Sole Dispositive Power
0 (See Item 5)
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13. Percent of Class Represented by Amount in Row (11)
5.1%
14. Type of Reporting Person (See Instructions)
PN

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Marc J. Leder
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
 3. SEC Use Only
 4. Source of Funds (See Instructions)
OO
 5. Check 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 (See Item 5)
 8. Shared Voting Power
1,234,051 (See Item 5)
 9. Sole Dispositive Power
0 (See Item 5)
 10. Shared Dispositive Power
1,234,051 (See Item 5)
 11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,234,051 (See Item 5)
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 13. Percent of Class Represented by Amount in Row (11)
5.1%
 14. Type of Reporting Person (See Instructions)
IN
- Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Rodger R. Krouse
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)
 3. SEC Use Only
 4. Source of Funds (See Instructions)
OO
 5. Check 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 (See Item 5)
 8. Shared Voting Power
1,234,051 (See Item 5)
 9. Sole Dispositive Power
0 (See Item 5)
 10. Shared Dispositive Power
1,234,051 (See Item 5)
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1,234,051 (See Item 5)
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 13. Percent of Class Represented by Amount in Row (11)
5.1%
 14. Type of Reporting Person (See Instructions)
IN
- Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

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Item 1. Security and Issuer

The class of equity security to which this statement relates is the common stock, par value \$0.10 per share (the Common Stock), of Applica Incorporated, a Florida corporation (the Issuer). The name and address of the principal executive offices of the Issuer are:

Applica Incorporated

3633 Flamingo Road

Miramar, Florida 33027

Item 2. Identity and Background

This statement is being jointly filed by each of the following persons pursuant to Rule 13d-1(k) promulgated by the Securities and Exchange Commission (the Commission) pursuant to Section 13 of the Securities Exchange Act of 1934, as amended (the Exchange Act): SCSF Equities, LLC, a Delaware limited liability company (SCSF Equities), Sun Capital Securities Offshore Fund, Ltd., a Cayman Islands corporation (Sun Offshore Fund), Sun Capital Securities Fund, LP, a Delaware limited partnership (Sun Securities Fund), Sun Capital Securities Advisors, LP, a Delaware limited partnership (Sun Advisors), Sun Capital Securities, LLC, a Delaware limited liability company (Sun Capital Securities), Marc J. Leder (Leder) and Rodger R. Krouse (Krouse). Leder and Krouse may each be deemed to control SCSF Equities, Sun Securities Fund and Sun Advisors, as Leder and Krouse each own 50% of the membership interests in Sun Capital Securities, which in turn is the general partner of Sun Advisors, which in turn is the general partner of Sun Securities Fund, which in turn owns a majority of the membership interests of SCSF Equities. Leder and Krouse may each be deemed to control the Sun Offshore Fund by virtue of them being the only directors of the Sun Offshore Fund. SCSF Equities, Sun Offshore Fund, Sun Securities Fund, Sun Advisors, Sun Capital Securities, Leder and Krouse are collectively referred to as the Reporting Persons.

The principal business address of each of the Reporting Persons is 5200 Town Center Circle, Suite 470, Boca Raton, Florida 33486.

SCSF Equities, Sun Offshore Fund, Sun Securities Fund, Sun Advisors and Sun Capital Securities are each principally engaged in making investments. Leder and Krouse are principally engaged in merchant banking and the acquisition and operation of middle market companies.

During the past five years, none of the Reporting Persons and, to the knowledge of the Reporting Persons, none of the executive officers or directors of the Reporting Persons, if applicable, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Certain information with respect to the executive officers and directors of the Reporting Persons, if applicable, is set forth on SCHEDULE A attached hereto.

Item 3. Source and Amount of Funds or Other Consideration

The Reporting Persons are all affiliated with Sun Securities Fund and Sun Offshore Fund, which are private equity funds formed for the purpose of making investments in public and private securities. The source of funds is capital committed by the limited partners of these funds, who are not themselves necessarily affiliates of the funds.

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The information set forth in Item 4 of this Schedule 13D is hereby incorporated herein by reference.

Item 4. Purpose of Transaction

The shares of Common Stock were acquired as part of the proprietary trading strategy of the Reporting Persons. The Reporting Persons intend to optimize the value of its investments and, therefore, will review from time to time the Issuer's business affairs and financial position. Based on such evaluation and review, as well as general economic and industry conditions existing at the time, the Reporting Persons may consider from time to time various alternative courses of action. Such actions may include the acquisition or disposition of Common Stock or other securities through open market transactions, privately negotiated transactions, a tender offer, an exchange offer or otherwise. Except as set forth herein, the Reporting Persons have no present plans or proposals that relate to or that would result in any of the actions specified in clauses (a) through (j) of Item 4 of Schedule 13D.

The information set forth in Item 3 of this Schedule 13D is hereby incorporated herein by reference.

Item 5. Interest in Securities of the Issuer

- (a) - (b) As of the date hereof, the Reporting Persons beneficially own and have sole power to vote and sole power of disposition over 1,234,051 shares of Common Stock of the Issuer, or approximately 5.1 % of the Issuer's outstanding Common Stock.
- (c) Except for the transactions described herein, there have been no other transactions in the securities of the Issuer effected by the Reporting Persons in the last 60 days.
- (d) Except as stated within this Item 5, to the knowledge of the Reporting Persons, only the Reporting Persons have the right to receive or the power to direct the receipt of dividends from, or proceeds from the sale of, the shares of Common Stock of the Issuer reported by this statement.
- (e) Inapplicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Except for the agreements described above or in response to Items 3 and 4 of this Schedule 13D, which are hereby incorporated herein by reference, to the best knowledge of the Reporting Persons, there are no contracts, arrangements, understandings or relationships (legal or otherwise) between the persons enumerated in Item 2 of this Schedule 13D, and any other person, with respect to any securities of the Issuer, including, but not limited to, transfer or voting of any of the securities, finder's fees, joint ventures, loan or option agreements, puts or calls, guarantees of profits, divisions of profits or loss, or the giving or withholding of proxies.

Item 7. Material to Be Filed as Exhibits

Schedule A

Additional Information Required by Item 2 of Schedule 13D

Exhibit A

Joint Filing Agreement, dated April 11, 2006, by and among each of the Reporting Persons

SIGNATURES

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

Date: April 11, 2006

SCSF Equities, LLC

- By: /s/ Marc Leder -
Name: Marc J. Leder
Its: Co-CEO

Sun Capital Securities Offshore Fund, Ltd.

By: /s/ Marc Leder
Name: Marc J. Leder
Its: Director

Sun Capital Securities Fund, LP

By: Sun Capital Securities Advisors, LP
Its: General Partner

By: Sun Capital Securities, LLC
Its: General Partner

- By: /s/ Marc Leder -
Name: Marc J. Leder
Its: Co-CEO

Sun Capital Securities Advisors, LP

By: Sun Capital Securities, LLC
Its: General Partner

- By: /s/ Marc Leder -
Name: Marc J. Leder
Its: Co-CEO

Sun Capital Securities, LLC

- By: /s/ Marc Leder -
Name: Marc J. Leder
Its: Co-CEO

/s/ Marc Leder

/s/ Rodger Krouse

SCSF EQUITIES, LLC

Set forth below is the name and business address of each manager of SCSF Equities. Each such person is a citizen of the United States of America.

| Name | Title | Address |
|------------------|--------------|---|
| Marc J. Leder | Co-CEO | 5200 Town Center Circle, Suite 470 Boca Raton, Florida 33486 |
| Rodger R. Krouse | Co-CEO | 5200 Town Center Circle, Suite 470 Boca Raton, Florida 33486 |

SUN CAPITAL SECURITIES OFFSHORE FUND, LTD.

Set forth below is the name and business address of each director of Sun Capital Securities Offshore Fund, Ltd.. Each such person is a citizen of the United States of America.

| Name | Title | Address |
|------------------|--------------|---|
| Marc J. Leder | Director | 5200 Town Center Circle, Suite 470 Boca Raton, Florida 33486 |
| Rodger R. Krouse | Director | 5200 Town Center Circle, Suite 470 Boca Raton, Florida 33486 |

SUN CAPITAL SECURITIES, LLC

Set forth below is the name and business address of each manager of Sun Capital Securities LLC. Each such person is a citizen of the United States of America.

| Name | Title | Address |
|------------------|--------------|---|
| Marc J. Leder | Co-CEO | 5200 Town Center Circle, Suite 470 Boca Raton, Florida 33486 |
| Rodger R. Krouse | Co-CEO | 5200 Town Center Circle, Suite 470 Boca Raton, Florida 33486 |