

Hawaiian Telcom Holdco, Inc.
Form SC 13G/A
February 01, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

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)

December 31, 2012

(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)

Edgar Filing: Hawaiian Telcom Holdco, Inc. - Form SC 13G/A

“ 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. 420031106

1. Names of Reporting Persons

THL Credit Senior Loan Strategies LLC (successor to McDonnell Investment Management, LLC) (1)

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

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

Number of

Shares 0
6. Shared Voting Power

Beneficially

Owned by 376,522 (2)
Each 7. Sole Dispositive Power

Reporting

Person 0
8. Shared Dispositive Power

With

389,749

9. Aggregate Amount Beneficially Owned by Each Reporting Person

389,749 (3)

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

Edgar Filing: Hawaiian Telcom Holdco, Inc. - Form SC 13G/A

11. Percent of Class Represented by Amount in Row (9)

3.8% (4)

12. Type of Reporting Person (See Instructions)

IA

- (1) THL Credit Senior Loan Strategies LLC was formed when THL Credit Advisors LLC purchased the Alternative Credit Strategies Group from McDonnell Investment Management, LLC on June 29, 2012.
- (2) Excludes shares beneficially owned by the Illinois State Board of Investment. THL Credit Senior Strategies LLC does not have power to vote or direct the vote of such shares.
- (3) THL Credit Senior Loan Strategies LLC serves as investment manager for the other Reporting Persons, and by reason of its status as investment manager, may be deemed to own beneficially the securities which the other Reporting Persons have beneficial ownership. THL Credit Senior Loan Strategies LLC disclaims beneficial ownership of the securities owned by the other Reporting Persons and this report shall not be deemed as an admission that it is the beneficial owner of such securities.

As of December 31, 2011, THL Credit Senior Loan Strategies LLC (successor to McDonnell Investment Management, LLC) may be deemed to have beneficially owned an aggregate of 934,851 shares of Common Stock representing 9.3% of the outstanding Common Stock, which included (i) 252,522 shares held of record by McDonnell Loan Opportunity, Ltd. (now known as THL Credit Loan Opportunity Ltd.), over which THL Credit Senior Loan Strategies LLC has shared voting and investment power, (ii) 16,750 shares held of record by McDonnell Bank Loan Select Series Trust I (now known as THL Bank Loan Select Series Trust I), over which THL Credit Senior Loan Strategies LLC has shared voting and investment power, (iii) 160,341 shares held of record by Wind River CLO I, Ltd., over which THL Credit Senior Loan Strategies LLC has shared voting and investment power, (iv) 199,431 shares held of record by Wind River CLO II Tate Investors, Ltd., over which THL Credit Senior Loan Strategies LLC has shared voting and investment power, (v) 292,580 shares held of record by Gannett Peak CLO I, Ltd., over which THL Credit Senior Loan Strategies LLC has shared voting and investment power, and (vi) 13,227 shares held of record by the Illinois State Board of Investment, over which THL Credit Senior Loan Strategies LLC has shared investment power but does not have any power to vote or direct the vote of such shares.

- (4) The percentage ownership is based upon an aggregate 10,290,130 shares outstanding.

CUSIP No. 420031106

1. Names of Reporting Persons

THL Credit Loan Opportunity Ltd. (formerly McDonnell Loan Opportunity, Ltd.)

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

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands

5. Sole Voting Power

Number of

Shares 0
6. Shared Voting Power

Beneficially

Owned by 0
Each 7. Sole Dispositive Power

Reporting

Person 0
8. Shared Dispositive Power

With

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person

0

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

Edgar Filing: Hawaiian Telcom Holdco, Inc. - Form SC 13G/A

..

11. Percent of Class Represented by Amount in Row (9)

0.0% (1)

12. Type of Reporting Person (See Instructions)

OO

(1) The percentage ownership is based upon an aggregate 10,290,130 shares outstanding.

CUSIP No. 420031106

1. Names of Reporting Persons

THL Credit Bank Loan Select Series Trust I (formerly McDonnell Bank Loan Select Series Trust I)

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

(a) ..

(b) ..

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands

5. Sole Voting Power

Number of

Shares 0
6. Shared Voting Power

Beneficially

Owned by 16,750
Each 7. Sole Dispositive Power

Reporting

Person 0
8. Shared Dispositive Power

With

16,750

9. Aggregate Amount Beneficially Owned by Each Reporting Person

16,750

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

Edgar Filing: Hawaiian Telcom Holdco, Inc. - Form SC 13G/A

..

11. Percent of Class Represented by Amount in Row (9)

0.2% (1)

12. Type of Reporting Person (See Instructions)

OO

(1) The percentage ownership is based upon an aggregate 10,290,130 shares outstanding.

CUSIP No. 420031106

1. Names of Reporting Persons

Wind River CLO I, Ltd.

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

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands

5. Sole Voting Power

Number of

Shares 0
6. Shared Voting Power

Beneficially

Owned by 160,341
Each 7. Sole Dispositive Power

Reporting

Person 0
8. Shared Dispositive Power

With

160,341

9. Aggregate Amount Beneficially Owned by Each Reporting Person

160,341 (1)

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

Edgar Filing: Hawaiian Telcom Holdco, Inc. - Form SC 13G/A

..

11. Percent of Class Represented by Amount in Row (9)

1.6% (2)

12. Type of Reporting Person (See Instructions)

OO

- (1) As of December 31, 2011, Wind River CLO I, Ltd. beneficially owned an aggregate of 160,341 shares of Common Stock representing 1.6% of the outstanding Common Stock.
- (2) The percentage ownership is based upon an aggregate 10,290,130 shares outstanding.

CUSIP No. 420031106

1. Names of Reporting Persons

Wind River CLO II Tate Investors, Ltd.

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

(a) "

(b) "

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands

5. Sole Voting Power

Number of

Shares 0
6. Shared Voting Power

Beneficially

Owned by 199,431
Each 7. Sole Dispositive Power

Reporting

Person 0
8. Shared Dispositive Power

With

199,431

9. Aggregate Amount Beneficially Owned by Each Reporting Person

199,431

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

Edgar Filing: Hawaiian Telcom Holdco, Inc. - Form SC 13G/A

..

11. Percent of Class Represented by Amount in Row (9)

1.9% (1)

12. Type of Reporting Person (See Instructions)

OO

(1) The percentage ownership is based upon an aggregate 10,290,130 shares outstanding.

CUSIP No. 420031106

1. Names of Reporting Persons

Gannett Peak CLO I, Ltd.

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

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands

5. Sole Voting Power

Number of

Shares 0
6. Shared Voting Power

Beneficially

Owned by 0
Each 7. Sole Dispositive Power

Reporting

Person 0
8. Shared Dispositive Power

With

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person

0

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

Edgar Filing: Hawaiian Telcom Holdco, Inc. - Form SC 13G/A

..

11. Percent of Class Represented by Amount in Row (9)

0.0% (1)

12. Type of Reporting Person (See Instructions)

OO

(1) The percentage ownership is based upon an aggregate 10,290,130 shares outstanding.

CUSIP No. 420031106

1. Names of Reporting Persons

Illinois State Board of Investment

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

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Illinois

5. Sole Voting Power

Number of

Shares 0
6. Shared Voting Power

Beneficially

Owned by 13,227
Each 7. Sole Dispositive Power

Reporting

Person 0
8. Shared Dispositive Power

With

13,227

9. Aggregate Amount Beneficially Owned by Each Reporting Person

13,227

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

..

11. Percent of Class Represented by Amount in Row (9)

0.1% (1)

12. Type of Reporting Person (See Instructions)

OO

(1) The percentage ownership is based upon an aggregate 10,290,130 shares outstanding.

Edgar Filing: Hawaiian Telcom Holdco, Inc. - Form SC 13G/A

The Reporting Persons named in Item 2 below are hereby jointly filing this Schedule 13G (this Statement) because due to certain affiliates and relationships among the Reporting Persons, such Reporting Persons may be deemed to beneficially own the same securities directly acquired from the Issuer named in Item 1 below by one of the Reporting Persons.

Item 1.

- (a) Name of Issuer
Hawaiian Telcom Holdco, Inc.
- (b) Address of Issuer's Principal Executive Offices

1177 Bishop Street

Honolulu, Hawaii 96813

Item 2.

- (a) Name of Person Filing (collectively, the Reporting Persons)
 - (i) THL Credit Senior Loan Strategies LLC (successor to McDonnell Investment Management, LLC)
 - (ii) THL Credit Loan Opportunity Ltd. (formerly McDonnell Loan Opportunity, Ltd.)
 - (iii) THL Credit Bank Loan Select Series Trust I (formerly McDonnell Bank Loan Select Series Trust I)
 - (iv) Wind River CLO I, Ltd.
 - (v) Wind River CLO II - Tate Investors, Ltd.
 - (vi) Gannett Peak CLO I, Ltd.
 - (vii) Illinois State Board of Investment
- (b) Address of Principal Business Office or, if none, Residence

c/o THL Credit Senior Loan Strategies LLC

1515 West 22nd St., Suite 1200

Oak Brook, Illinois 60523
- (c) Citizenship
 - (i) THL Credit Senior Loan Strategies LLC - Delaware
 - (ii) THL Credit Loan Opportunity Ltd. - Cayman Islands
 - (iii) THL Credit Bank Loan Select Series Trust I - Cayman Islands
 - (iv) Wind River CLO I, Ltd. - Cayman Islands
 - (v) Wind River CLO II - Tate Investors, Ltd. - Cayman Islands
 - (vi) Gannett Peak CLO I, Ltd. - Cayman Islands
 - (vii) Illinois State Board of Investment - Illinois
- (d) Title of Class of Securities

Edgar Filing: Hawaiian Telcom Holdco, Inc. - Form SC 13G/A

Common Stock, par value \$0.01 per share

(e) CUSIP Number

420031106

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 association 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).

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

Set forth below is the aggregate number of shares and percentage of Common Stock beneficially owned by the Reporting Persons. Information set forth below is on the basis of 10,290,130 shares of Common Stock issued and outstanding as of November 8, 2012 as reported in the Issuer Quarterly Report on Form 10-Q/A filed on December 18, 2012 with the Securities and Exchange Commission.

THL Credit Senior Loan Strategies LLC

- (a) Amount Beneficially Owned: 389,749 (1)

- (b) Percent of Class: 3.8%

- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 0

 - (ii) Shared power to vote or to direct the vote: 376,522

 - (iii) Sole power to dispose or to direct the disposition of: 0

 - (iv) Shared power to dispose or to direct the disposition of: 389,749

THL Credit Loan Opportunity Ltd.

- (a) Amount Beneficially Owned: 0

- (b) Percent of Class: 0.0%

- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 0

 - (ii) Shared power to vote or to direct the vote: 0

 - (iii) Sole power to dispose or to direct the disposition of: 0

 - (iv) Shared power to dispose or to direct the disposition of: 0

THL Credit Bank Loan Select Series Trust I

Edgar Filing: Hawaiian Telcom Holdco, Inc. - Form SC 13G/A

(a) Amount Beneficially Owned: 16,750

(b) Percent of Class: 0.2%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 16,750

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 16,750

Wind River CLO I, Ltd.

(a) Amount Beneficially Owned: 160,341 (2)

(b) Percent of Class: 1.6%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 160,341

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 160,341

Wind River CLO II Tate Investors, Ltd.

(a) Amount Beneficially Owned: 199,431

(b) Percent of Class: 1.9%

Edgar Filing: Hawaiian Telcom Holdco, Inc. - Form SC 13G/A

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 199,431

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 199,431

Gannett Peak CLO I, Ltd.

(a) Amount Beneficially Owned: 0

(b) Percent of Class: 0.0%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 0

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 0

Illinois State Board of Investment

(d) Amount Beneficially Owned: 13,227

(e) Percent of Class: 0.1%

(f) Number of shares as to which such person has:

(v) Sole power to vote or to direct the vote: 0

(vi) Shared power to vote or to direct the vote: 13,227

Edgar Filing: Hawaiian Telcom Holdco, Inc. - Form SC 13G/A

(vii) Sole power to dispose or to direct the disposition of: 0

(viii) Shared power to dispose or to direct the disposition of: 13,227

THL Credit Senior Loan Strategies LLC serves as investment manager for the other Reporting Persons, and by reason of its status as investment manager, may be deemed to own beneficially the securities which the other Reporting Persons have beneficial ownership. THL Credit Senior Loan Strategies LLC has the power to vote (other than with respect to the Illinois State Board of Investment) and to dispose of the securities beneficially owned by the other Reporting Persons. THL Credit Senior Loan Strategies LLC disclaims beneficial ownership of the securities owned by the other Reporting Persons and this report shall not be deemed as an admission that it is the beneficial owner of such securities.

- (1) As of December 31, 2011, THL Credit Senior Loan Strategies LLC (successor to McDonnell Investment Management, LLC) may be deemed to have beneficially owned an aggregate of 934,851 shares of Common Stock representing 9.3% of the outstanding Common Stock, which included (i) 252,522 shares held of record by McDonnell Loan Opportunity, Ltd. (now known as THL Credit Loan Opportunity Ltd.), over which THL Credit Senior Loan Strategies LLC has shared voting and investment power, (ii) 16,750 shares held of record by McDonnell Bank Loan Select Series Trust I (now known as THL Bank Loan Select Series Trust I), over which THL Credit Senior Loan Strategies LLC has shared voting and investment power, (iii) 160,341 shares held of record by Wind River CLO I, Ltd., over which THL Credit Senior Loan Strategies LLC has shared voting and investment power, (iv) 199,431 shares held of record by Wind River CLO II - Tate Investors, Ltd., over which THL Credit Senior Loan Strategies LLC has shared voting and investment power, (v) 292,580 shares held of record by Gannett Peak CLO I, Ltd., over which THL Credit Senior Loan Strategies LLC has shared voting and investment power, and (vi) 13,227 shares held of record by the Illinois State Board of Investment, over which THL Credit Senior Loan Strategies LLC has shared investment power but does not have any power to vote or direct the vote of such shares.
- (2) As of December 31, 2011, Wind River CLO I, Ltd. beneficially owned an aggregate of 160,341 shares of Common Stock representing 1.6% of the outstanding Common Stock.

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 .

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 or Control Person

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

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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.

Exhibit 1 Agreement regarding Joint Filing of Schedule 13G

Signature

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

Dated: January 31, 2013

THL Credit Senior Loan Strategies LLC (successor to
McDonnell Investment Management, LLC)

By: /s/ ROBERT J. HICKEY
Name: Robert J. Hickey
Title: Managing Director

THL Credit Loan Opportunity Ltd. (formerly McDonnell Loan
Opportunity, Ltd.)

By: THL Credit Senior Loan Strategies LLC, as Investment Manager

By: /s/ ROBERT J. HICKEY
Name: Robert J. Hickey
Title: Managing Director

THL Credit Bank Loan Select Series Trust I (formerly
McDonnell Bank Loan Select Series Trust I)

By: THL Credit Senior Loan Strategies LLC, as Investment Manager

By: /s/ ROBERT J. HICKEY
Name: Robert J. Hickey
Title: Managing Director

Wind River CLO I, Ltd.

By: THL Credit Senior Loan Strategies LLC, as Investment Manager

By: /s/ ROBERT J. HICKEY
Name: Robert J. Hickey
Title: Managing Director

Wind River CLO II Tate Investors, Ltd.

By: THL Credit Senior Loan Strategies LLC, as Investment Manager

By: /s/ ROBERT J. HICKEY
Name: Robert J. Hickey
Title: Managing Director

Edgar Filing: Hawaiian Telcom Holdco, Inc. - Form SC 13G/A

Gannett Peak CLO I, Ltd.

By: THL Credit Senior Loan Strategies LLC, as Investment Manager

By: /s/ ROBERT J. HICKEY

Name: Robert J. Hickey

Title: Managing Director

Illinois State Board of Investment

By: THL Credit Senior Loan Strategies LLC, as Investment Manager

By: /s/ ROBERT J. HICKEY

Name: Robert J. Hickey

Title: Managing Director

ATTENTION

Intentional misstatements or omissions of fact constitute Federal Criminal Violations (See 18 U.S.C. 1001).

Exhibit 1

Agreement of Joint Filing

Pursuant to 13d-1(k)(1) promulgated under the Securities Exchange Act of 1934, the undersigned hereby agree to file with the Securities and Exchange Commission the Statement on Schedule 13G (the Statement) to which this Agreement is attached as an exhibit, and agree that such Statement, as so filed, is filed on behalf of each of them.

IN WITNESS WHEREOF, the undersigned have executed this Agreement.

Dated: January 31, 2013

THL Credit Senior Loan Strategies LLC (successor to McDonnell Investment Management, LLC)

By: /s/ ROBERT J. HICKEY
Name: Robert J. Hickey
Title: Managing Director

Dated: January 31, 2013

THL Credit Loan Opportunity Ltd. (formerly McDonnell Loan Opportunity, Ltd.)

By: THL Credit Senior Loan Strategies LLC, as Investment Manager

By: /s/ ROBERT J. HICKEY
Name: Robert J. Hickey
Title: Managing Director

Dated: January 31, 2013

THL Credit Bank Loan Select Series Trust I (formerly McDonnell Bank Loan Select Series Trust I)

By: THL Credit Senior Loan Strategies LLC, as Investment Manager

By: /s/ ROBERT J. HICKEY
Name: Robert J. Hickey
Title: Managing Director

Dated: January 31, 2013

Wind River CLO I, Ltd.

By: THL Credit Senior Loan Strategies LLC, as Investment Manager

By: /s/ ROBERT J. HICKEY
Name: Robert J. Hickey
Title: Managing Director

Dated: January 31, 2013

Wind River CLO II Tate Investors, Ltd.

By: THL Credit Senior Loan Strategies LLC, as Investment Manager

By: /s/ ROBERT J. HICKEY
Name: Robert J. Hickey
Title: Managing Director

Dated: January 31, 2013

Gannett Peak CLO I, Ltd.

By: THL Credit Senior Loan Strategies LLC, as Investment Manager

Edgar Filing: Hawaiian Telcom Holdco, Inc. - Form SC 13G/A

By: /s/ ROBERT J. HICKEY
Name: Robert J. Hickey
Title: Managing Director

Dated: January 31, 2013

Illinois State Board of Investment

By: THL Credit Senior Loan Strategies LLC, as Investment Manager

By: /s/ ROBERT J. HICKEY
Name: Robert J. Hickey
Title: Managing Director