

LETHAM DENNIS J
Form 4
September 16, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
LETHAM DENNIS J

2. Issuer Name and Ticker or Trading Symbol
ANIXTER INTERNATIONAL INC
[AXE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP-Finance & CFO

C/O ANIXTER INTERNATIONAL INC., 2301 PATRIOT BLVD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

GLENVIEW, IL 60026

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (D) or Price (A)		
Common Stock	09/15/2008		M		3,668 A \$ 10.85	139,475 ⁽¹⁾	D
Common Stock	09/15/2008		S ⁽²⁾		3,668 D \$ 65.1812	135,807 ⁽¹⁾	D
Common Stock	09/15/2008		M		4,750 A \$ 17.47	140,557 ⁽¹⁾	D
Common Stock	08/15/2008		S ⁽⁴⁾		2,700 A \$ 65.2044	137,857 ⁽¹⁾	D

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Total Includes 52,504 common stock units.
- (2) These shares covered by this Form 4 have been sold pursuant to a Rule 10b5-1(c) plan dated April 25, 2007.
- (3) This is the weighted average for sale prices ranging from \$64.88 to \$65.43. Upon the request of the SEC staff, the issuer or any security holder of the issuer, full information regarding the number of shares sold at each separate price will be provided.
- (4) These shares covered by this Form 4 have been obtained pursuant to the exercise of an option under a Rule 10b5-1(c) plan dated May 2, 2008.
- (5) This is the weighted average for sale prices ranging from \$65.00 to \$65.55. Upon the request of the SEC staff, the issuer or any security holder of the issuer, full information regarding the number of shares sold at each separate price will be provided.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. p; \$4,227 \$5,066 \$8.36 0.9% 0.6%

Total of all restricted investments

\$94,409 \$110,248 20.2% 12.3%

- (1) The Fund values its investment in Plains AAP, L.P. (PAA GP) on an as exchanged basis based on the public market value of Plains GP Holdings, L.P. (Plains GP). See Note 3 Fair Value.

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(amount in 000 s, except number of option contracts, share and per share)

(UNAUDITED)

- (2) Security was acquired at various dates during the nine months ended August 31, 2015 and/or in prior fiscal years.
- (3) The Fund's investment in PAA GP is exchangeable into shares of Plains GP on a one-for-one basis at the Fund's option. Upon exchange, the shares of Plains GP will be free of any restriction.
- (4) These securities have a fair market value determined by the mean of the bid and ask prices provided by an agent or a syndicate bank, a principal market maker, an independent pricing service or an independent broker as more fully described in Note 2 Significant Accounting Policies. These securities have limited trading volume and are not listed on a national exchange.
- (5) Unregistered or restricted security of a publicly-traded company.
- (6) Unregistered security of a private company.
- (7) Principal amount is 6,850 Canadian dollars.
- (8) Securities are valued using inputs reflecting the Fund's own assumptions as more fully described in Note 2 Significant Accounting Policies and Note 3 Fair Value.

8. Derivative Financial Instruments

As required by the Derivatives and Hedging Topic of the FASB Accounting Standards Codification (ASC 815), the following are the derivative instruments and hedging activities of the Fund. See Note 2 Significant Accounting Policies.

Option Contracts Transactions in option contracts for the three and nine months ended August 31, 2015 were as follows:

Three Months Ended August 31, 2015	Number of Contracts	Premium
Call Options Written		
Options outstanding at May 31, 2015	10,013	\$ 1,106
Options written	9,143	1,064
Options subsequently repurchased ⁽¹⁾	(3,935)	(634)
Options exercised	(1,346)	(122)
Options expired	(8,075)	(810)

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Options outstanding at August 31, 2015 ⁽²⁾	5,800	\$ 604
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(1) The price at which the Fund subsequently repurchased the options was \$269, which resulted in a net realized gains of \$365.

(2) The percentage of total investments subject to call options written was 3.8% at August 31, 2015.

Nine Months Ended August 31, 2015	Number of Contracts	Premium
Call Options Written		
Options outstanding at November 30, 2014	11,400	\$ 1,046
Options written	50,940	5,609
Options subsequently repurchased ⁽¹⁾	(17,030)	(2,015)
Options exercised	(12,293)	(1,434)
Options expired	(27,217)	(2,602)
Options outstanding at August 31, 2015	5,800	\$ 604

(1) The price at which the Fund subsequently repurchased the options was \$556, which resulted in net realized gains of \$1,459.

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Interest Rate Swap Contracts The Fund may enter into interest rate swap contracts to partially hedge itself from increasing expense on its leverage resulting from increasing interest rates. At the time the interest rate swap contracts reach their scheduled termination, there is a risk that the Fund would not be able to obtain a replacement transaction or that the terms of the replacement transaction would not be as favorable as on the expiring transaction. In addition, if the Fund is required to terminate any swap contract early, then the Fund could be required to make a termination payment. As of August 31, 2015, the Fund did not have any interest rate swap contracts outstanding.

The following table sets forth the fair value of the Fund's derivative instruments on the Statement of Assets and Liabilities:

Derivatives Not Accounted for as Hedging Instruments	Statement of Assets and Liabilities Location	Fair Value as of August 31, 2015
Call options written	Call option contracts written	\$ (254)

The following tables set forth the effect of the Fund's derivative instruments on the Statement of Operations:

Derivatives Not Accounted for as Hedging Instruments	Location of Gains/(Losses) on Derivatives Recognized in Income	For the Three Months Ended August 31, 2015	
		Net Realized Gains/(Losses) on Derivatives Recognized in Income	Change in Unrealized Gains/(Losses) on Derivatives Recognized in Income
Call options	Options	\$ 1,174	\$ (75)

Derivatives Not Accounted for as Hedging Instruments	Location of Gains/(Losses) on Derivatives Recognized in Income	For the Nine Months Ended August 31, 2015	
		Net Realized Gains/(Losses) on Derivatives Recognized in Income	Change in Unrealized Gains/(Losses) on Derivatives Recognized in Income
Call options written	Options	\$ 4,058	\$ (73)

9. Investment Transactions

For the nine months ended August 31, 2015, the Fund purchased and sold securities in the amounts of \$400,689 and \$532,360 (excluding short-term investments and options).

10. Credit Facility and Term Loan

At August 31, 2015, the Fund had a \$105,000 unsecured revolving credit facility (the Credit Facility) with a syndicate of lenders. The Credit Facility has a three-year commitment, maturing on November 21, 2016. The interest rate on outstanding loan balances may vary between LIBOR plus 1.50% and LIBOR plus 2.15%, depending on the Fund's asset coverage ratios. Outstanding loan balances accrue interest daily at a rate equal to LIBOR plus 1.50%, based on current asset coverage ratios. The Fund pays a fee of 0.25% per annum on any unused amounts of the Credit Facility. See Financial Highlights for the Fund's asset coverage ratios under the 1940 Act.

For the nine months ended August 31, 2015, the average amount outstanding under the Credit Facility was \$617 with a weighted average interest rate of 1.72%. As of August 31, 2015, the Fund did not have any borrowings outstanding under the Credit Facility.

At August 31, 2015, the Fund had a \$50,000 unsecured revolving term loan (Term Loan). The Term Loan has a five-year commitment and borrowings under the Term Loan accrue interest at a rate of LIBOR plus 1.30%. The Fund pays a fee of 0.25% per annum on any unused amount of the Term Loan.

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For the nine months ended August 31, 2015, the average amount outstanding under the Term Loan was \$20,299 with a weighted average interest rate of 1.48%. As of August 31, 2015, the Fund did not have any borrowings outstanding under the Term Loan.

As of August 31, 2015, the Fund was in compliance with all financial and operational covenants required by the Credit Facility and Term Loan.

11. Notes

At August 31, 2015, the Fund had \$235,000 aggregate principal amount of Notes outstanding. The Fund redeemed \$50,000 of its Series A Notes during September 2015. See Note 14 Subsequent Events. The table below sets forth the key terms of each series of the Notes at August 31, 2015.

Series	Principal Outstanding, August 31, 2015	Estimated Fair Value August 31, 2015	Fixed Interest Rate	Maturity
A	\$ 55,000	\$ 56,700	3.93%	3/3/16
B	60,000	64,700	4.62%	3/3/18
C	50,000	52,900	4.00%	3/22/22
D	40,000	40,300	3.34%	5/1/23
E	30,000	31,000	3.46%	7/30/21
	\$ 235,000	\$ 245,600		

Holders of the Notes are entitled to receive cash interest payments semi-annually (on September 3 and March 3) at the fixed rate. For the nine months ended August 31, 2015, the weighted average interest rate on the outstanding Notes was 3.96%.

As of August 31, 2015, each series of Notes was rated AAA by FitchRatings. In the event the credit rating on any series of Notes falls below A-, the interest rate on such series will increase by 1% during the period of time such series is rated below A-. The Fund is required to maintain a current rating from one rating agency with respect to each series of Notes.

The Notes were issued in private placement offerings to institutional investors and are not listed on any exchange or automated quotation system. The Notes contain various covenants related to other indebtedness, liens and limits on the Fund's overall leverage. Under the 1940 Act and the terms of the Notes, the Fund may not declare dividends or make other distributions on shares of its common stock or make purchases of such shares if, at any time of the declaration, distribution or purchase, asset coverage with respect to the outstanding Notes would be less than 300%.

The Notes are redeemable in certain circumstances at the option of the Fund. The Notes are also subject to a mandatory redemption to the extent needed to satisfy certain requirements if the Fund fails to meet an asset coverage ratio required by law and is not able to cure the coverage deficiency by the applicable deadline, or fails to cure a deficiency as stated in the Fund's rating agency guidelines in a timely manner.

The Notes are unsecured obligations of the Fund and, upon liquidation, dissolution or winding up of the Fund, will rank: (1) senior to all of the Fund's outstanding preferred shares; (2) senior to all of the Fund's outstanding common shares; (3) on a parity with any unsecured creditors of the

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Fund and any unsecured senior securities representing indebtedness of the Fund; and (4) junior to any secured creditors of the Fund.

At August 31, 2015, the Fund was in compliance with all covenants under the agreements of the Notes.

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(amount in 000 s, except number of option contracts, share and per share)

(UNAUDITED)

12. Preferred Stock

At August 31, 2015, the Fund had 4,200,000 shares of MRP Shares outstanding, with a total liquidation value of \$105,000 (\$25.00 per share). The table below sets forth the key terms of each series of the MRP Shares at August 31, 2015.

Series	Liquidation Value August 31, 2015	Estimated Fair Value August 31, 2015	Rate	Maturity Redemption Date
A	\$ 35,000	\$ 37,000	5.32%	3/3/18
B	30,000	31,300	4.50%	3/22/20
C	40,000	40,600	4.06%	7/30/21
	\$ 105,000	\$ 108,900		

Holders of the MRP Shares are entitled to receive cumulative cash dividend payments on the first business day following each quarterly period (February 28, May 31, August 31 and November 30).

As of August 31, 2015, each series of the Fund's MRP Shares was rated AA by FitchRatings. The dividend rate on the Fund's MRP Shares will increase between 0.5% and 4.0% if the credit rating is downgraded below A by FitchRatings. Further, the annual dividend rate for all series of MRP Shares will increase by 4.0% if no ratings are maintained, and the annual dividend rate will increase by 5.0% if the Fund fails to make quarterly dividend or certain other payments. The Fund is required to maintain a current rating from one rating agency with respect to each series of MRP Shares.

The MRP Shares rank senior to all of the Fund's outstanding common shares and on parity with any other preferred stock. The MRP Shares are redeemable in certain circumstances at the option of the Fund and are also subject to a mandatory redemption if the Fund fails to meet a total leverage (debt and preferred stock) asset coverage ratio of 225% or fails to maintain its basic maintenance amount as stated in the Fund's rating agency guidelines.

Under the terms of the MRP Shares, the Fund may not declare dividends or make other distributions on shares of its common stock or make purchases of such shares if, at any time of the declaration, distribution or purchase, asset coverage with respect to total leverage would be less than 225% or the Fund would fail to maintain its basic maintenance amount as stated in the Fund's rating agency guidelines.

The holders of the MRP Shares have one vote per share and will vote together with the holders of common stock as a single class except on matters affecting only the holders of MRP Shares or the holders of common stock. The holders of the MRP Shares, voting separately as a single class, have the right to elect at least two directors of the Fund.

At August 31, 2015, the Fund was in compliance with the asset coverage and basic maintenance requirements of its MRP Shares.

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13. Common Stock

At August 31, 2015, the Fund had 195,800,000 shares of common stock authorized and 21,663,136 shares outstanding. As of that date, KAFA owned 4,000 shares. Transactions in common shares for the nine months ended August 31, 2015 were as follows:

Shares outstanding at November 30, 2014	21,621,933
Shares issued through reinvestment of distributions	41,203
Shares outstanding at August 31, 2015	21,663,136

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KAYNE ANDERSON MIDSTREAM/ENERGY FUND, INC.

NOTES TO FINANCIAL STATEMENTS

(amount in 000 s, except number of option contracts, share and per share)

(UNAUDITED)

14. Subsequent Events

On July 23, 2015, KA Fund Advisors, LLC (KAFAs), Kayne Anderson Capital Advisors, L.P., the managing member of KAFAs (KACALP), and Ares Management, L.P. (Ares), entered into a business combination and merger agreement (the Merger). Under the terms of the Fund s investment management agreement, the Merger would have caused a technical change of control at KAFAs, resulting in a termination of the current investment management agreement. In September, the Fund sent proxy materials (the Proxy Materials) to stockholders calling for a special meeting of stockholders (the Special Meeting) for the purpose of considering and voting on the new investment management agreement (the New Agreement).

On October 27, 2015, KACALP and Ares announced an agreement to terminate the Merger. As a result of the Merger being terminated, the Fund announced that its Board of Directors has withdrawn the proposal for stockholders to approve the New Agreement and cancelled the Special Meeting. KAFAs will continue to serve as the investment adviser for the Fund, and the existing management agreement will remain in place until it expires on March 31, 2016.

On September 24, 2015, the Fund redeemed \$30,000 of its Series A Notes that were scheduled to mature on March 3, 2016. On September 29, 2015, the Fund redeemed an additional \$20,000 of its Series A Notes. The Series A Notes were redeemed at a price of 100.8% plus accrued interest.

On September 30, 2015, the Fund declared its quarterly distribution of \$0.51 per common share for the third quarter of fiscal 2015 for a total quarterly distribution payment of \$11,048. The distribution was paid October 23, 2015. Of this total, pursuant to the Fund s dividend reinvestment plan \$1,266 was reinvested into the Fund through open market purchases of common stock.

The Fund has performed an evaluation of subsequent events through the date the financial statements were issued and has determined that no additional items require recognition or disclosure.

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KAYNE ANDERSON MIDSTREAM/ENERGY FUND, INC.

GLOSSARY OF KEY TERMS

(UNAUDITED)

This glossary contains definitions of certain key terms, as they are used in our investment objective and policies and as described in this report. These definitions may not correspond to standard sector definitions.

Energy Assets means assets that are used in the energy sector, including assets used in exploring, developing, producing, generating, transporting, transmitting, storing, gathering, processing, refining, distributing, mining or marketing of natural gas, natural gas liquids, crude oil, refined products, coal or electricity.

Energy Companies means companies that own and operate Energy Assets or provide energy-related services. For purposes of this definition, this includes companies that (i) derive at least 50% of their revenues or operating income from operating Energy Assets or providing services for the operation of such Energy Assets or (ii) have Energy Assets that represent the majority of their assets.

General Partner MLPs means Master Limited Partnerships whose assets consist of ownership interests of an affiliated Master Limited Partnership (which may include general partnership interests, incentive distribution rights, common units and subordinated units).

Master Limited Partnerships means limited partnerships and limited liability companies that are publicly traded and are treated as partnerships for federal income tax purposes.

Midstream Assets means assets used in energy logistics, including, but not limited to, assets used in transporting, storing, gathering, processing, distributing, or marketing of natural gas, natural gas liquids, crude oil or refined products.

Midstream Companies means companies, other than Midstream MLPs, that own and operate Midstream Assets and are taxed as corporations for federal income tax purposes. This includes companies structured like MLPs, but not treated as a publicly-traded partnership for RIC qualification purposes. For purposes of this definition, this includes companies that (i) derive at least 50% of their revenue or operating income from operating Midstream Assets or (ii) have Midstream Assets that represent the majority of their assets.

Midstream/Energy Sector consists of (a) Midstream MLPs, (b) Midstream Companies, (c) Other MLPs and (d) Other Energy Companies.

Midstream Sector consists of (a) Midstream MLPs and (b) Midstream Companies.

Midstream MLPs means MLPs that principally own and operate Midstream Assets. Midstream MLPs also include (a) MLPs that provide transportation and distribution services of energy related products through the ownership of marine transportation vessels, (b) General Partner MLPs whose assets consist of ownership interests of an affiliated Midstream MLP and (c) MLP Affiliates of Midstream MLPs.

MLPs means entities that are structured as Master Limited Partnerships and their affiliates and includes Midstream MLPs, Other MLPs and MLP Affiliates.

MLP Affiliates means affiliates of Master Limited Partnerships, substantially all of whose assets consist of i-units. MLP Affiliates are not treated as partnerships for federal income tax purposes.

Other Energy Companies means Energy Companies, excluding MLPs and Midstream Companies.

Other MLPs consists of (a) upstream MLPs, (b) coal MLPs, (c) propane MLPs and (d) MLPs that operate other energy assets or provide energy-related services.

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KAYNE ANDERSON MIDSTREAM/ENERGY FUND, INC.

REPURCHASE DISCLOSURE

(UNAUDITED)

Notice is hereby given in accordance with Section 23(c) of the 1940 Act, that the Fund may from time to time purchase shares of its common and preferred stock and its Notes in the open market or in a privately negotiated transactions.

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Directors and Corporate Officers

Kevin S. McCarthy	Chairman of the Board of Directors, President and Chief Executive Officer
William R. Cordes	Director
Barry R. Pearl	Director
Albert L. Richey	Director
William L. Thacker	Director
Terry A. Hart	Chief Financial Officer and Treasurer
David J. Shladovsky	Secretary
Michael J. O Neil	Chief Compliance Officer
J.C. Frey	Executive Vice President, Assistant Secretary and Assistant Treasurer
James C. Baker	Executive Vice President
Ron M. Logan, Jr.	Senior Vice President
Jody C. Meraz	Vice President

Investment Adviser

KA Fund Advisors, LLC
811 Main Street, 14th Floor
Houston, TX 77002

1800 Avenue of the Stars, Third Floor
Los Angeles, CA 90067

Administrator

Ultimus Fund Solutions, LLC
225 Pictoria Drive, Suite 450
Cincinnati, OH 45246

Stock Transfer Agent and Registrar

American Stock Transfer & Trust Company, LLC
6201 15th Avenue
Brooklyn, NY 11219

(888) 888-0317

Custodian

JPMorgan Chase Bank, N.A.
14201 North Dallas Parkway, Second Floor
Dallas, TX 75254

Independent Registered Public Accounting Firm

PricewaterhouseCoopers LLP
601 S. Figueroa Street, Suite 900
Los Angeles, CA 90017

Legal Counsel

Paul Hastings LLP
55 Second Street, 24th Floor
San Francisco, CA 94105

Please visit us on the web at <http://www.kaynefunds.com> or call us toll-free at 1-877-657-3863.

This report, including the financial statements herein, is made available to stockholders of the Fund for their information. It is not a prospectus, circular or representation intended for use in the purchase or sale of shares of the Fund or of any securities mentioned in this report.