

Trinity Place Holdings Inc.

Form SC 13D/A

February 22, 2017

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D/A

(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).

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 2)

TRINITY PLACE HOLDINGS INC.

(Name of Issuer)

Common Stock, Par Value \$0.01

(Title of Class of Securities)

89656D101

(CUSIP Number)

TIMOTHY E. LADIN

MFP INVESTORS LLC

667 MADISON AVENUE, 25TH FLOOR

NEW YORK, NEW YORK 10065

(212) 752-7345

(Name, Address and Telephone Number of Person

Authorized to Receive Notices of Communication)

February 14, 2017

(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.

(Continued on following pages)

(Page 1 of 7 Pages)

* 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. 89656D101 Schedule 13D Page 2 of 7

1 NAMES OF REPORTING PERSONS

MFP Partners, L.P.⁽¹⁾

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

(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 7 SOLE VOTING POWER
SHARES 0

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY 3,670,577⁽²⁾

EACH REPORT- 9 SOLE DISPOSITIVE POWER
ING 0

PERSON WITH 10 SHARED DISPOSITIVE POWER
3,670,577⁽²⁾

11 AGGREGATE AMOUNT BENEFICIALLY
OWNED BY EACH REPORTING PERSON
3,670,577⁽²⁾

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

13 PERCENT OF CLASS REPRESENTED BY
AMOUNT IN ROW (11)
12.5%

14 TYPE OF REPORTING PERSON
PN

(1) MFP Investors LLC is the general partner of MFP Partners, L.P. (“MFP”). Michael F. Price is the managing partner of MFP and the managing member and controlling person of MFP Investors LLC.

(2) The 3,670,577 shares of common stock, par value \$0.01 per share (“Common Stock”), of Trinity Place Holdings Inc., a Delaware corporation, are held directly by MFP. Due to their respective relationships with each other, each of the Reporting Persons (as defined herein) may be deemed to share voting and dispositive power with respect to the 3,670,577 shares of Common Stock reported herein. The ownership percentage set forth above is based on 25,755,949 shares of Common Stock outstanding as of February 6, 2017, and the issuance of 3,585,000 shares of Common Stock pursuant to a Private Placement Agreement dated February 14, 2017.

CUSIP NO. 89656D101 Schedule 13D Page 3 of 7

1 NAMES OF REPORTING PERSONS

MFP Investors LLC⁽¹⁾

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 7 SOLE VOTING POWER SHARES 0

BENEFICIALLY 8 SHARED VOTING POWER OWNED BY 3,670,577⁽²⁾

EACH 9 SOLE DISPOSITIVE POWER REPORTING PERSON 0

WITH 10 SHARED DISPOSITIVE POWER 3,670,577⁽²⁾

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CUSIP NO. 89656D101 Schedule 13D Page 4 of 7

1 NAMES OF REPORTING PERSONS

Michael F.
Price⁽¹⁾

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

United States of
America

NUMBER OF 7 SOLE VOTING POWER
SHARES 0

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY 3,670,577⁽²⁾

EACH REPORT- 9 SOLE DISPOSITIVE POWER
ING 0

PERSON WITH 10 SHARED DISPOSITIVE POWER
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(2) The 3,670,577 shares of common stock, par value \$0.01 per share ("Common Stock"), of Trinity Place Holdings Inc., a Delaware corporation, are held directly by MFP. Due to their respective relationships with each other, each of the Reporting Persons (as defined herein) may be deemed to share voting and dispositive power with respect to the 3,670,577 shares of Common Stock reported herein. The ownership percentage set forth above is based on 25,755,949 shares of Common Stock outstanding as of February 6, 2017, and the issuance of 3,585,000 shares of Common Stock pursuant to a Private Placement Agreement dated February 14, 2017.

CUSIP NO. 89656D101 Schedule 13D Page 5 of 7

Explanatory Note

Pursuant to Rule 13d-2 promulgated under the Securities Exchange Act of 1934, as amended, this Amendment No. 1 to Schedule 13D (this "Amendment No. 1") amends and supplements the Schedule 13D originally filed with the United States Securities and Exchange Commission (the "SEC") dated April 11, 2013 (the "Original Schedule 13D"), as amended by Amendment No. 1 on December 8, 2015 (the "Amendment No. 1"). The Original Schedule 13D, Amendment No. 1 and this Amendment No. 2 are together referred to herein as the "Schedule 13D".

This Amendment No. 2 relates to the common stock, par value \$0.01 per share (the "Common Stock"), of Trinity Place Holdings Inc., a Delaware corporation ("Trinity" or the "Company"), owned by the Reporting Persons. Except as specifically amended by Amendment No. 1 and this Amendment No. 2, items in the Schedule 13D are unchanged. Capitalized terms used herein that are not defined herein have the meanings ascribed to them in the Schedule 13D.

Item 3. Sources and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is hereby amended and supplemented by adding the following paragraph at the end of the first paragraph of Item 3:

"On February 14, 2017, MFP purchased 613,551 shares of Common Stock from the Company, pursuant to a Private Placement Agreement dated February 14, 2017 (the "Private Placement Agreement"), by and between the Company, MFP and the other investors set forth on Schedule A thereto (the "Investors"), at a price of \$7.50 per share. MFP also purchased 136,449 shares of Common Stock pursuant to an Agreement made as of February 14, 2017 (the "Purchase Agreement"), by and between MFP and DS Fund I LLC, at a price of \$7.50 per share. The source of funds for the acquisition of the shares of Common Stock by MFP pursuant to the Private Placement Agreement and Purchase Agreement was working capital. The Company entered into a Registration Rights Agreement with the Investors pursuant to which the Company is required to file, within a specified time period, a shelf registration statement registering offers and sales of the shares of Common Stock acquired by the Investors pursuant to the Private Placement Agreement and 625,000 shares of Common Stock acquired by the Investors from certain existing shareholders of the Company, including the shares of Common Stock purchased by MFP pursuant to the Purchase Agreement."

Item 3 of the Schedule 13D is hereby amended and supplemented by adding the following paragraph at the end of Item 3:

"The foregoing references to and descriptions of the Private Placement Agreement and the transactions contemplated thereby do not purport to be complete and are subject to, and are qualified in their entirety by reference to, the full text of the Private Placement Agreement which is attached as Exhibit 3 and is incorporated herein by reference. The foregoing references to and descriptions of the Purchase Agreement and the transactions contemplated thereby do not purport to be complete and are subject to, and are qualified in their entirety by reference to, the full text of the Purchase Agreement which is attached as Exhibit 4 and is incorporated herein by reference."

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended by replacing sections (a) and (b) of Item 5 with the following:

"(a) MFP directly owns 3,670,577 shares of Common Stock, representing approximately 12.5% of the outstanding shares of Common Stock. The ownership percentage set forth above is based on 25,755,949 shares of Common Stock outstanding as of February 6, 2017, and the issuance of 3,585,000 shares of Common Stock pursuant to the Private Placement Agreement.

(b) Due to their respective relationships with MFP and each other, each of the Reporting Persons may be deemed to share voting and dispositive power with respect to the 3,670,577 shares of Common Stock reported herein."

CUSIP NO. 89656D101 Schedule 13D Page 6 of 7

Item 7. Material To Be Filed as Exhibits

Item 7 of the Schedule 13D is hereby amended and supplemented by adding the following:

Exhibit Private Placement Agreement, by and among the Company and the investors identified on Schedule A
3 therein, dated as of February 14, 2017 (filed as Exhibit 10.1 of the Current Report on Form 8-K filed by the Company on February 21, 2017 and incorporated herein by reference)

Exhibit Agreement made as of February 14, 2017, by and between MFP and DS Fund I LLC
4

CUSIP NO. 89656D101 Schedule 13D Page 7 of 7

SIGNATURE

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: February 21, 2017

MFP Partners, L.P.,
by its General Partner,
MFP Investors LLC

By: /s/ Michael F. Price

Name: Michael F. Price

Title: Managing Partner

MFP Investors LLC

By: /s/ Michael F. Price

Name: Michael F. Price

Title: Managing Member

/s/ Michael F. Price

Michael F. Price

CUSIP NO. 89656D101 Schedule 13D

INDEX OF EXHIBITS

Exhibit 1 Joint Filing Agreement, dated as of April 17, 2013, by and among MFP Partners, L.P., MFP Investors LLC and Michael F. Price*

Exhibit 2 Investment Agreement, by and among MFP Partners, L.P. and Trinity Place Holdings Inc. (including the form of Registration Rights Agreement), dated as of September 11, 2015 (filed as Exhibit 10.1 of the Current Report on Form 8-K filed by the Company on September 15, 2015 and incorporated herein by reference)*

Exhibit 3 Private Placement Agreement, by and among the Company and the investors identified on Schedule A therein, dated as of February 14, 2017 (filed as Exhibit 10.1 of the Current Report on Form 8-K filed by the Company on February 21, 2017 and incorporated herein by reference)

Exhibit 4 Agreement made as of February 14, 2017, by and between MFP and DS Fund I LLC

* Filed previously