

UNIFI INC
Form SC 13D/A
August 01, 2018

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934

Amendment No. 1

Unifi, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

904677200
(CUSIP Number)

Allison Bennington, Esq.
Jason Breeding, Esq.
ValueAct Capital
One Letterman Drive, Building D, Fourth Floor
San Francisco, CA 94129
(415) 362-3700
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

August 1, 2018
(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).

2

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

ValueAct Spring Master Fund, L.P.

2

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

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE
INSTRUCTIONS)*

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

British Virgin Islands

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

7

SOLE VOTING POWER

0

8

SHARED VOTING POWER

925,000**

9

SOLE DISPOSITIVE POWER

0

10

SHARED DISPOSITIVE POWER

925,000**

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

925,000**

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

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

5.0%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

PN

*See Item 3

**See Item 2 and 5

3

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

VA Partners I, LLC

2

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

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE
INSTRUCTIONS)*

00*

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
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

7

SOLE VOTING POWER

0

8

SHARED VOTING POWER

925,000**

9

SOLE DISPOSITIVE POWER

0

10

SHARED DISPOSITIVE POWER

925,000**

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

925,000**

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

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

5.0%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

00 (LLC)

*See Item 3

**See Item 2 and 5

4

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

ValueAct Capital Management, L.P.

2

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

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE
INSTRUCTIONS)*

00*

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

7

SOLE VOTING POWER

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8

SHARED VOTING POWER

925,000**

9

SOLE DISPOSITIVE POWER

0

10

SHARED DISPOSITIVE POWER

925,000**

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

925,000**

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CERTAIN SHARES (SEE
INSTRUCTIONS)

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

5.0%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

PN

*See Item 3

**See Item 2 and 5

5

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

ValueAct Capital Management, LLC

2

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

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE INSTRUCTIONS)*

00*

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 SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER 0

8 SHARED VOTING POWER 925,000**

9 SOLE DISPOSITIVE POWER 0

10 SHARED DISPOSITIVE POWER 925,000**

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

925,000**

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

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

5.0%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

00 (LLC)

*See Item 3

**See Item 2 and 5

6

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

ValueAct Holdings, L.P.

2

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

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE INSTRUCTIONS)*

00*

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 SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER 0

8 SHARED VOTING POWER 925,000**

9 SOLE DISPOSITIVE POWER 0

10 SHARED DISPOSITIVE POWER 925,000**

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

925,000**

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

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

5.0%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

PN

*See Item 3

**See Item 2 and 5

7

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (ENTITIES
ONLY)

ValueAct Holdings GP, LLC

2

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

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE
INSTRUCTIONS)*

00*

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
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

7

SOLE VOTING POWER

0

8

SHARED VOTING POWER

925,000**

9

SOLE DISPOSITIVE POWER

0

10

SHARED DISPOSITIVE POWER

925,000**

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

925,000**

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

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

5.0%

14 TYPE OF REPORTING PERSON
(SEE INSTRUCTIONS)

00 (LLC)

*See Item 3

**See Item 2 and 5

8

This Amendment No. 1 supplements the information set forth in the Schedule 13D filed by the Reporting Persons with the United States Securities and Exchange Commission (the "SEC"), as amended from time to time (the "Schedule 13D"), relating to the Common Stock, par value \$0.10 per share (the "Common Stock") of Unifi, Inc., a New York corporation (the "Issuer"). All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule 13D.

The information set forth in response to each separate Item below shall be deemed to be a response to all Items where such information is relevant. The Schedule 13D is hereby supplementally amended as follows:

Item 4. Purpose of Transaction

On August 1, 2018, the Board of Directors of the Issuer appointed Eva Zlotnicka to serve as a director of the Issuer.

On August 1, 2018, the Issuer reported the appointment of Ms. Zlotnicka to the board, a copy of which is included in Exhibit 99.1 of the Issuer's Current Report on Form 8-K dated August 1, 2018 and incorporated herein by reference.

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

The responses to Items 3, 4, 5 and 7 of this Schedule 13D are incorporated herein by reference.

Other than as described in this Report and as previously reported, the Reporting Persons have no understandings, arrangements, relationships or contracts relating to the Issuer's Common Stock which are required to be described hereunder.

Item 7. Material to Be Filed as Exhibits.

(1) The Issuer's Current Report on Form 8-K dated August 1, 2018 and incorporated herein by reference.

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.

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below on this Schedule 13D hereby constitutes and appoints Jeffrey W. Ubben, Bradley E. Singer, G. Mason Morfit and Allison Bennington, and each of them, with full power to act without the other, his or its true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or it and in his or its name, place and stead, in any and all capacities (until revoked in writing) to sign any and all amendments to this Schedule 13D, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary fully to all intents and purposes as he or it might or could do in person, thereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

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Dated: August 1, 2018

ValueAct Spring Master Fund L.P.,
by VA Partners I, LLC, its General
Partner

By: /s/ Bradley E. Singer
Name: Bradley E. Singer
Title: Chief Operating Officer

Dated: August 1, 2018

VA Partners I, LLC

By: /s/ Bradley E. Singer
Name: Bradley E. Singer
Title: Chief Operating Officer

Dated: August 1, 2018

ValueAct Capital Management,
L.P., by ValueAct Capital
Management, LLC its General
Partner

By: /s/ Bradley E. Singer
Name: Bradley E. Singer
Title: Chief Operating Officer

Dated: August 1, 2018

ValueAct Capital Management,
LLC

By: /s/ Bradley E. Singer
Name: Bradley E. Singer
Title: Chief Operating Officer

Dated: August 1, 2018

ValueAct Holdings, L.P., by
ValueAct Holdings GP, LLC, its
General Partner

By: /s/ Bradley E. Singer
Name: Bradley E. Singer
Title: Chief Operating Officer

Dated: August 1, 2018

ValueAct Holdings GP, LLC

By: /s/ Bradley E. Singer

Name: Bradley E. Singer

Title: Chief Operating Officer