

Simplicity Bancorp, Inc.
Form SC 13G/A
February 17, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 3)*

Simplicity Bancorp, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

483056107

(CUSIP Number)

December 31, 2014

(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)
- 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).

Page 1 of 10 pages

CUSIP No. **828867101**

Names
of
1. Reporting **Ryan Heslop**
Persons.
I.R.S. Identification
Nos. of above
persons (entities
only).

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

(a)

(b)

3. SEC Use
Only

Citizenship
4. or Place of **United States**
Organization

Number of Shares Beneficially Owned
5. Sole Voting Power **0**
6. Shared Voting Power **461,922**

by
Each
Sole
7. Dispositive Power
Person

With:
Shared
8. Dispositive Power **461,922**

9. Aggregate Amount **461,922**
Beneficially Owned

by Each Reporting
Person

10. Check if the Aggregate
Amount in Row (9)
Excludes Certain Shares⁰
(See Instructions)

11. Percent of Class
Represented by
Amount in Row **6.2%**
(9)

12. Type of
Reporting Person
(See
Instructions) **IN**

CUSIP No. **828867101**

Names
of **Ariel**
1. Reporting **Warszawski**
Persons.
I.R.S. Identification
Nos. of above
persons (entities
only).

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

- (a)
-
- (b)
-

3. SEC Use
Only

Citizenship
4. or Place of **United States**
Organization

Number of Shares Beneficially Owned
5. Sole Voting Power **0**
6. Shared Voting Power **461,922**

by
Each
Sole
7. Dispositive Power **0**

Person
With:
Shared
8. Dispositive Power **461,922**

9. Aggregate Amount **461,922**
Beneficially Owned

by Each Reporting
Person

10. Check if the Aggregate
Amount in Row (9)
Excludes Certain Shares⁰
(See Instructions)

11. Percent of Class
Represented by
Amount in Row **6.2%**
(9)

12. Type of
Reporting Person
(See
Instructions) **IN**

CUSIP No. **828867101**

Names
of **Firefly Value**
1. Reporting **Partners, LP**
Persons.
I.R.S. Identification
Nos. of above
persons (entities
only).

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

- (a)
-
- (b)
-

3. SEC Use
Only

Citizenship
4. or Place of **Delaware**
Organization

Number of Sole Voting
5. Power **0**
Shares
Beneficially

6. Shared
Voting Power **461,922**

by
Each
Sole
7. Dispositive **0**
Power

Person
With:
Shared
8. Dispositive **461,922**
Power

9. Aggregate Amount **461,922**
Beneficially Owned

by Each Reporting
Person

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

11. Percent of Class
Represented by **6.2%**
Amount in Row
(9)

12. Type of
Reporting Person
(See
Instructions) **PN**

Page 4 of 10 pages

CUSIP No. **828867101**

Names of

1. Reporting **FVP GP, LLC**
Persons.
I.R.S. Identification
Nos. of above
persons (entities
only).

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

- (a)

(b)

3. SEC Use
Only

Citizenship

4. or Place of **Delaware**
Organization

Number of
Sole Voting
5. Power **0**
Shares
Bene-

ficially Shared
6. Voting **461,922**
owned Power

by
Each

Sole
7. Dispositive **0**
Power

Person
With:

Shared
8. Dispositive **461,922**
Power

9. Aggregate Amount **461,922**
Beneficially Owned
by Each Reporting

Person

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

11. Percent of Class
Represented by **6.2%**
Amount in Row
(9)

12. Type of
Reporting Person
(See
Instructions) **OO**

Page 5 of 10 pages

CUSIP No. **828867101**

Names of **Firefly**
1. Reporting **Management**
Persons. **Company GP,**
LLC

I.R.S. Identification
Nos. of above
persons (entities
only).

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

(a)

(b)

3. SEC Use
Only

Citizenship
4. or Place of **Delaware**
Organization

Number of **0**
Sole Voting
Shares
Beneficially
owned **0**
Shared
Voting
Power **461,922**

by
Each
Sole
7. Dispositive **0**
Power

Person
With:
Shared
8. Dispositive **461,922**
Power

9. Aggregate Amount **461,922**
Beneficially Owned

by Each Reporting
Person

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

11. Percent of Class
Represented by **6.2%**
Amount in Row
(9)

12. Type of
Reporting Person
(See
Instructions) **OO**

CUSIP No. **828867101**

Names
of **FVP Master**
1. Reporting **Fund, L.P.**
Persons.
I.R.S. Identification
Nos. of above
persons (entities
only).

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

- (a)
-
- (b)
-

3. SEC Use
Only

Citizenship
4. or Place of **Cayman Islands**
Organization

Number of
5. Sole Voting
Power
Shares
Beneficially
Owned

6. Shared
Voting Power **461,922**

by
Each
7. Sole
Dispositive
Power

Person
With:
8. Dispositive **461,922**
Power

9. Aggregate Amount **461,922**
Beneficially Owned

by Each Reporting
Person

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

11. Percent of Class
Represented by **6.2%**
Amount in Row
(9)

12. Type of
Reporting Person
(See
Instructions) **PN**

Page 7 of 10 pages

Item 1.

- (a) The name of the issuer is Simplicity Bancorp, Inc. (the “Issuer”).
- (b) The principal executive office of the Issuer is located at 1359 N. Grand Avenue, Covina, CA 91724.

Item 2.

- This amendment (this “Amendment”) to the original statement filed on May 18, 2012, as amended (the “Statement”) is being filed by: (i) FVP Master Fund, L.P., a Cayman Islands exempted limited partnership (“FVP Master Fund”), (ii) Firefly Value Partners, LP, a Delaware limited partnership (“Firefly Partners”), which serves as the investment manager of FVP Master Fund, (iii) FVP GP, LLC, a Delaware limited liability company (“FVP GP”), which serves as the general partner of FVP Master Fund, (iv) Firefly Management Company GP, LLC, a Delaware limited liability company (“Firefly Management”), which serves as the general partner of Firefly Partners, and (v) Messrs. Ryan Heslop and Ariel Warszawski, the managing members of FVP GP and Firefly Management (all of the foregoing, collectively, “Reporting Persons”). FVP Master Fund is a private investment vehicle formed for the purpose of investing and trading in a wide variety of securities and financial instruments. FVP Master Fund directly owns all of the shares reported in this Statement. Messrs. Heslop and Warszawski, Firefly Partners, Firefly Management and FVP GP may be deemed to share with FVP Master Fund voting and dispositive power with respect to such shares. Each Reporting Person disclaims beneficial ownership with respect to any shares other than those owned directly by such Reporting Person.
- (a)

The Principal Business Office of FVP Master Fund is:

c/o dms Corporate Services, Ltd.

P.O. Box 1344

dms House

20 Genesis Close

- (b) Grand Cayman, KY1-1108

Cayman Islands

The Principal Business Office of Messrs. Heslop and Warszawski, Firefly Partners, FVP GP and Firefly Management is:

601 West 26th Street, Suite 1520 New York, NY 10001

- (c) For citizenship information see item 4 of the cover sheet of each Reporting Person.

(d)

This Statement relates to the Common Stock of the Issuer.

(e) The CUSIP Number of the Common Stock of the Issuer is 828867101.

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 associations 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);

Page 8 of 10 pages

Item 4. Ownership.

See Items 5-9 and 11 on the cover page for each Reporting Person, and Item 2. The percentage ownership of each Reporting Person is based on 7,400,102 shares of Common Stock outstanding as of February 5, 2015, as reported in the Issuer's quarterly report on Form 10-Q filed on February 9, 2015, for the quarterly period ended December 31, 2014.

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 o.

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.

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

(a) Not applicable.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above 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.

SIGNATURE

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

Dated: February 17, 2015

/s/ Ryan Heslop

Ryan Heslop

Ariel Warszawski

Firefly Value Partners, LP

FVP GP, LLC

Firefly Management Company GP, LLC

FVP Master Fund, L.P.

By: /s/ Ariel Warszawski

Ariel Warszawski, for himself and as Managing
Member

of FVP GP (for itself and as general partner of
FVP

Master Fund) and Firefly Management (for itself
and as

general partner of Firefly Partners)

Page 10 of 10 pages