

US CONCRETE INC
Form SC 13D/A
February 27, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 1)***

U.S. Concrete, Inc.

(Name of Issuer)

Common Stock, \$0.001 par value per share

(Title of Class of Securities)

90333L201

(CUSIP Number)

Whippoorwill Associates, Inc.

11 Martine Avenue

White Plains, New York 10606

Telephone: (914) 683-1002

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

February 23, 2012

(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. S

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 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).

CUSIP No. 90333L201

Names of
Reporting Persons

1. Whippoorwill
Associates, Inc.
Check the
Appropriate Box if
2. a Member of a
Group (See
Instructions)
(a)
(b)
3. SEC Use Only
Source of Funds
(See Instructions)
- 4.

OO (see Item 3)
Check if Disclosure
of Legal

5. Proceedings Is
Required Pursuant
to Items 2(d) or
2(e)
Citizenship or Place
of Organization
- 6.

Delaware

Number of
Shares ^{7.}

Beneficially 0

Owned by
Each ^{8.}

Reporting
Person 3,779,714
With

9. Sole
Dispositive
Power

0

10. Shared
Dispositive
Power

3,779,714

Aggregate Amount
Beneficially Owned
11. by Each Reporting
Person

3,779,714

12. Check if the
Aggregate Amount
in Row (11)

Excludes Certain
Shares (See
Instructions) o
Percent of Class
Represented by

13. Amount in Row
(11)

26.7%

14. Type of Reporting
Person (See
Instructions)

IA; CO

CUSIP No. 90333L201

Names of
Reporting Persons

1. Shelley F.
Greenhaus
- Check the
Appropriate Box if
2. a Member of a
Group (See
Instructions)
 - (a)
 - (b)
3. SEC Use Only
Source of Funds
4. (See Instructions)

OO (see Item 3)
Check if Disclosure
of Legal

5. Proceedings Is
Required Pursuant
to Items 2(d) or
2(e)
6. Citizenship or Place
of Organization

United States
Sole Voting
Power

7.

Number
of
Shares
Beneficially
Owned
by
Each
Reporting
Person

8. Shared
Voting
Power
3,779,714

9. Sole
Dispositive
Power

10. Shared
Dispositive
Power
3,779,714

Aggregate Amount
Beneficially Owned
by Each Reporting
11. Person

3,779,714

Check if the
Aggregate Amount
12. in Row (11)

Excludes Certain
Shares (See
Instructions) o
Percent of Class
Represented by

13. Amount in Row
(11)

26.7%

Type of Reporting
Person (See
14. Instructions)

IN; HC

CUSIP No. 90333L201

Names of

1. Reporting Persons

Steven K. Gendal

Check the

Appropriate Box if

2. a Member of a
Group (See
Instructions)

(a)

(b)

3. SEC Use Only

Source of Funds

4. (See Instructions)

OO (see Item 3)

Check if Disclosure
of Legal

5. Proceedings Is
Required Pursuant
to Items 2(d) or
2(e)

6. Citizenship or Place
of Organization

United States

Sole Voting
Power

7.

Shared
Voting

8. Number
of
Shares

Power

Beneficially
Owned 3,779,714

Sole

Dispositive

9. Each
Reporting

Power

Person

Shared

Dispositive

With

10. Power

3,779,714

Aggregate Amount
Beneficially Owned
by Each Reporting
11. Person

3,779,714

Check if the
Aggregate Amount
12. in Row (11)

Excludes Certain
Shares (See
Instructions) o
Percent of Class
Represented by

13. Amount in Row
(11)

26.7%

Type of Reporting
Person (See
14. Instructions)

IN; HC

The following constitutes Amendment No. 1 ("Amendment No. 1") to the statement on Schedule 13D previously filed by the undersigned on January 3, 2012 (the "Schedule 13D").

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is hereby amended and restated as follows:

The Common Shares and the Issuer's 9.5% Convertible Secured Notes ("Convertible Notes") covered by this statement were purchased in the ordinary course of business by the Accounts (as defined below) for an aggregate purchase price of \$27,695,905. The source of funds for the purchases was assets of the Accounts available for investment.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended and restated as follows:

(a) Based upon the Issuer's Quarterly Report on Form 10-Q, filed on November 14, 2011, there were 12,867,239 Common Shares outstanding as of November 11, 2011.

As of February 23, 2012, Whippoorwill may be deemed to be the beneficial owner of an aggregate of 3,779,714 Common Shares, representing 26.7% of the Common Shares. Of such beneficially owned Common Shares, 2,486,762 were held as Common Shares and 1,292,952 are issuable upon conversion of U.S. Concrete's 9.5% Convertible Secured Notes ("Convertible Notes"). The calculation of the number of Common Shares issuable upon conversion of the Convertible Notes is based on the conversion price on February 23, 2011 of \$10.50 per share and \$13,576,000 aggregate principal amount of Convertible Notes that may be deemed beneficially owned by Whippoorwill on such date.

The Common Shares and Convertible Notes disclosed herein as beneficially owned by Whippoorwill are held for the account of various funds and third party accounts (the "Accounts") for which Whippoorwill has discretionary authority and acts as general partner or investment manager.

Each of Mr. Greenhaus, as President and Principal of Whippoorwill, and Mr. Gendal, as Principal of Whippoorwill, may be deemed to beneficially own all the Common Shares and Convertible Notes beneficially owned by Whippoorwill.

(b) See Items 7 through 10 of the cover page for each Reporting Person.

(c) The transactions in the Issuer's securities by the Accounts during the 60 days prior to the filing of this Schedule 13D are listed in Exhibit A attached hereto and incorporated herein by reference. The transactions were effected through one or more brokers in the market.

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(d) The Accounts have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Shares reported as beneficially owned by Whippoorwill. The following Accounts beneficially own more than 5% of the Common Shares: (1) WellPoint, Inc., an Indiana corporation, (2) Whippoorwill Distressed Opportunity Fund, L.P., a Delaware limited partnership; and (3) Whippoorwill Offshore Distressed Opportunity Fund, Ltd., a Cayman Islands exempted company limited by shares.

(e) Not applicable.

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

Item 6 of the Schedule 13D is hereby amended and restated as follows:

Note Purchase Agreement

The notes were issued pursuant to a Note Purchase Agreement, dated August 26, 2010 (the "Note Purchase Agreement"), between the Issuer and certain parties thereto. Pursuant to the Note Purchase Agreement, the Issuer has undertaken certain obligations with respect to the issuance and maintenance of the Notes. The full text of the Note Purchase Agreement is set forth in Exhibit B and incorporated herein by reference.

Registration Rights Agreement

Holders of the Convertible Notes reported as beneficially owned in this Schedule 13D have the benefit of a registration rights agreement, dated August 31, 2010 (the "Registration Rights Agreement"), under which the Issuer agreed, pursuant to the terms and conditions set forth therein, to register the Convertible Notes and the Common Shares into which the Convertible Notes convert. Under the Registration Rights Agreement, the Issuer was required to use commercially reasonable efforts to file shelf registration statements covering the resale of the Convertible Notes, the resale of Common Shares issuable upon conversion of the Convertible Notes and Common Shares issued to holders to pay interest, premium or other amounts owed to holders of the Convertible Notes. Such registration statements on Form S-1 were declared effective by the Securities and Exchange Commission on April 8, 2011 and October 26, 2011.

Under the Registration Rights Agreement, holders of the Convertible Noteholders are also entitled to unlimited piggyback rights on any registrations with respect to an underwritten offering of securities by the Company for its own account, subject to certain exceptions. The foregoing registration rights are subject to customary limitations and exceptions, including the Issuer's right to defer registration in certain circumstances and certain cutbacks by underwriters. The full text of the Registration Rights Agreement is set forth in Exhibit C and incorporated herein by reference.

Joint Filing Agreement

On February 27, 2012, the Reporting Persons entered into a Joint Filing Agreement (the "Joint Filing Agreement"). A copy of the Joint Filing Agreement is filed herewith as Exhibit D and incorporated herein by reference.

Item 7. Material to Be Filed as Exhibits

Item 7 of the Schedule 13D is hereby restated as follows:

Exhibit A – Transactions in the Issuer's Securities.

Exhibit B – Note Purchase Agreement (incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by the Issuer on August 27, 2010).

Exhibit C – Registration Rights Agreement (incorporated by reference to Exhibit 4.3 to the Current Report on Form 8-K filed by the Issuer on September 2, 2010).

Exhibit D – Joint Filing Agreement.

Signatures

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: February 27, 2012

WHIPPOORWILL ASSOCIATES, INC.

Shelley F. Greenhaus

By: /s/ Shelley F. Greenhaus

/s/ Shelley F. Greenhaus

Name: Shelley F. Greenhaus

Title: President

Steven K. Gendal

/s/ Steven K. Gendal

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, *provided, however*, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)

EXHIBIT A

TRANSACTIONS IN THE ISSUER'S SECURITIES

Set forth below is a list of the Reporting Persons' transactions in the Convertible Notes which have been effected in the past 60 days in the ordinary course of business. The Reporting Persons have not engaged in any transactions in the Common Shares during the past 60 days.

Trade Date	Purchase or Sale	Quantity	Price (cents on the dollar)
2/23/12	Purchase	\$3,000,000 principal amount	99.25

EXHIBIT D

JOINT FILING AGREEMENT

The undersigned and each other person executing this joint filing agreement (this "Agreement") agree as follows:

(i) The undersigned and each other person executing this Agreement are individually eligible to use the Schedule 13D to which this Exhibit is attached and such Schedule 13D is filed on behalf of the undersigned and each other person executing this Agreement; and

(ii) The undersigned and each other person executing this Agreement are responsible for the timely filing of such Schedule 13D and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of the undersigned or any other person executing this Agreement is responsible for the completeness or accuracy of the information statement concerning any other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same instrument.

Dated: February 27, 2012

WHIPPOORWILL ASSOCIATES, INC.

Shelley F. Greenhaus

By: /s/ Shelley F. Greenhaus

/s/ Shelley F. Greenhaus

Name: Shelley F. Greenhaus

Title: President

Steven K. Gendal

/s/ Steven K. Gendal