

Malibu Boats, Inc.  
Form 4  
July 15, 2014

**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 \*  
Black Canyon Investments, L.P.

2. Issuer Name and Ticker or Trading Symbol  
Malibu Boats, Inc. [MBUU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
2000 AVENUE OF THE STARS,  
11TH FLOOR

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/15/2014

Director  10% Owner  
 Officer (give title below)  Other (specify below)

(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

LOS ANGELES, CA 90067

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Common Stock            | 07/15/2014                           |  | S                              | (1)<br>1,013,314  | \$ 18.5<br>1,493,739  | I  | See Footnote (2)                                      |
| Class A Common Stock            | 07/15/2014                           |  | S                              | (3)<br>134,793  | \$ 18.5<br>198,699  | I  | See Footnote (4)                                      |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474  
(9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |                      |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                | Amount or Number of Shares |
| Units of Malibu Boats Holdings, LLC        | (5)  | 07/15/2014                           |  | D(6)                           | 1,464,341 (7)   | (5) (5)  |   | Class A Common Stock | 1,464,341                  |
| Units of Malibu Boats Holdings, LLC        | (5)  | 07/15/2014                           |  | D(6)                           | 181,520 (9)   | (5) (5)  |   | Class A Common Stock | 181,520                    |
| Units of Malibu Boats Holdings, LLC        | (5)  | 07/15/2014                           |  | D(6)                           | 145,596 (11)  | (5) (5)  |   | Class A Common Stock | 145,596                    |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Black Canyon Investments, L.P.<br>2000 AVENUE OF THE STARS, 11TH FLOOR<br>LOS ANGELES, CA 90067 | X             | X         |         |       |
| Black Canyon Investments LLC<br>2000 AVENUE OF THE STARS, 11TH FLOOR<br>LOS ANGELES, CA 90067   | X             | X         |         |       |
| Black Canyon Capital LLC<br>2000 AVENUE OF THE STARS, 11TH FLOOR<br>LOS ANGELES, CA 90067       | X             | X         |         |       |
| Hooks Michael K.<br>2000 AVENUE OF THE STARS, 11TH FLOOR<br>LOS ANGELES, CA 90067               | X             | X         |         |       |
| Lanigan Mark W.<br>2000 AVENUE OF THE STARS, 11TH FLOOR<br>LOS ANGELES, CA 90067                | X             | X         |         |       |

## Signatures

|   |            |
|---|------------|
| BLACK CANYON INVESTMENTS L.P., By: Black Canyon Investments LLC, its general partner, By: Black Canyon Capital LLC, a managing member, /s/ Wayne Wilson as attorney-in-fact | 07/15/2014 |
| __Signature of Reporting Person   | Date       |
| BLACK CANYON INVESTMENTS LLC, By: Black Canyon Capital LLC, a managing member, /s/ Wayne Wilson as attorney-in-fact   | 07/15/2014 |
| __Signature of Reporting Person   | Date       |
| BLACK CANYON CAPITAL LLC, /s/ Wayne Wilson as attorney-in-fact  | 07/15/2014 |
| __Signature of Reporting Person   | Date       |
| MICHAEL K. HOOKS, /s/ Wayne Wilson as attorney-in-fact  | 07/15/2014 |
| __Signature of Reporting Person   | Date       |
| MARK W. LANIGAN, /s/ Wayne Wilson as attorney-in-fact   | 07/15/2014 |
| __Signature of Reporting Person   | Date       |

## 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) Represents shares of the Issuer's Class A Common Stock sold by The Canyon Value Realization Master Fund, L.P. ("Canyon Master Fund") in the Issuer's public offering of Class A Common Stock completed on July 15, 2014 (the "Offering").
- (2) The amount shown represents the beneficial ownership of shares of Issuer's Class A Common Stock owned by Canyon Master Fund.
- (3) Represents shares of the Issuer's Class A Common Stock sold by BC-MB GP in the Offering.
- (4) The amount shown represents the beneficial ownership of shares of Issuer's Class A Common Stock owned by BC-MB GP.
- (5) Pursuant to the terms of an exchange agreement, the holder of the Units in Malibu Boats Holdings, LLC (the "LLC Units") has a right to exchange the LLC Units for shares of the Issuer's Class A Common Stock on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications, or at the Issuer's option, other than in the event of a change in control, for a cash payment equal to the market value of the LLC Units. The LLC Units have no expiration date.
- (6) Following the Offering, the Issuer used the net proceeds from the Offering to purchase LLC Units at a purchase price per unit equal to the public offering price per share of Class A Common Stock in the Offering, after deducting underwriting discounts and commissions.
- (7) Represents the LLC Units purchased from Black Canyon Direct Investment Fund L.P. ("BC Fund").
- (8) The amount shown represents the beneficial ownership of LLC Units owned by BC Fund.
- (9) Represents the LLC Units purchased by The Canyon Value Realization Fund, L.P. ("Canyon Fund").
- (10) The amount shown represents the beneficial ownership of LLC Units owned by the Canyon Fund.
- (11) Represents the LLC Units purchased by Loudon Partners, LLC ("Loudon").
- (12) The amount shown represents the beneficial ownership of LLC Units by Loudon.

### Remarks:

See Exhibit 99 for the relationship among the reporting persons identified herein.

Exhibit List:

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### Exhibit 99

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.