

ADVANCE AUTO PARTS INC
Form 4
June 03, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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 *
Smith Jeffrey C

2. Issuer Name and Ticker or Trading Symbol
ADVANCE AUTO PARTS INC
[AAP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
06/01/2016

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

777 THIRD AVENUE, 18TH FLOOR

(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

NEW YORK, NY 10017

(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) | |
|----------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|-------------------------------------------------------------------|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock, \$0.0001 Par Value | 06/01/2016 | | P | A | \$ 43,940 | 753,485 | I | By Starboard Value and Opportunity Master Fund Ltd ⁽¹⁾ |
| Common Stock, \$0.0001 Par Value | 06/01/2016 | | P | A | \$ 56,060 | 804,495 | I | By Starboard Leaders India LLC ⁽⁶⁾ |

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| | | | |
|-------------------------------------------|---------|---|-----------------------------------------------------------------|
| Common Stock, \$0.0001 Par Value | 1,271 | D | |
| Common Stock, \$0.0001 Par Value | 115,900 | I | By Starboard Value and Opportunity S LLC <u>(2)</u> |
| Common Stock, \$0.0001 Par Value | 63,549 | I | By Starboard Value and Opportunity C LP <u>(3)</u> |
| Common Stock, \$0.0001 Par Value | 281,794 | I | By Starboard T Fund LP <u>(4)</u> |
| Common Stock, \$0.0001 Par Value | 186,206 | I | By Starboard Leaders Select I LP <u>(5)</u> |
| Common Stock, \$0.0001 Par Value | 151,947 | I | By Managed Account of Starboard Value LP <u>(7)</u> |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

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 Underlying Security (Instr. 3 and 4) | | |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|-------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| | | 06/01/2016 | | S/K ⁽⁹⁾ | 43,940 | <u>(9)</u> | 09/15/2016 | | 14, |

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| | | | | | | | | | |
|--------------------------------------|------------------------------|------------|--------------------|--------|------------|------------|--|-------------------------------------------|-----|
| Cash-Settled Total Return Swap | \$ 172.3898 <u>(8)</u> | | | | | | | Common Stock, \$0.0001 Par Value | |
| Cash-Settled Total Return Swap | \$ 185.109 <u>(8)</u> | 06/01/2016 | S/K ⁽⁹⁾ | 56,060 | <u>(9)</u> | 09/22/2016 | | Common Stock, \$0.0001 Par Value | 11, |
| Cash-Settled Total Return Swap | \$ 172.8276 <u>(8)</u> | | | | <u>(9)</u> | 10/06/2016 | | Common Stock, \$0.0001 Par Value | 31, |
| Cash-Settled Total Return Swap | \$ 170.4512 <u>(8)</u> | | | | <u>(9)</u> | 09/15/2016 | | Common Stock, \$0.0001 Par Value | 18, |
| Cash-Settled Total Return Swap | \$ 170.7716 <u>(8)</u> | | | | <u>(9)</u> | 09/15/2016 | | Common Stock, \$0.0001 Par Value | 50, |
| Cash-Settled Total Return Swap | \$ 170.979 <u>(8)</u> | | | | <u>(9)</u> | 09/29/2016 | | Common Stock, \$0.0001 Par Value | 18, |
| Cash-Settled Total Return Swap | \$ 171.8116 <u>(8)</u> | | | | <u>(9)</u> | 10/07/2016 | | Common Stock, \$0.0001 Par Value | 18, |
| Cash-Settled Total Return Swap | \$ 171.94 <u>(8)</u> | | | | <u>(9)</u> | 11/02/2016 | | Common Stock, \$0.0001 Par Value | 15, |

| | | | | | |
|--------------------------------------|--------------------|-----|------------|-------------------------------------------|-----|
| Cash-Settled Total Return Swap | \$ 171.105 (8) | (9) | 11/03/2016 | Common Stock, \$0.0001 Par Value | 9,4 |
| Cash-Settled Total Return Swap | \$ 185.6166 (8) | (9) | 09/22/2016 | Common Stock, \$0.0001 Par Value | 120 |
| Cash-Settled Total Return Swap | \$ 175.34 (8) | (9) | 10/13/2016 | Common Stock, \$0.0001 Par Value | 25, |
| Cash-Settled Total Return Swap | \$ 171.94 (8) | (9) | 11/02/2016 | Common Stock, \$0.0001 Par Value | 24, |
| Cash-Settled Total Return Swap | \$ 171.105 (8) | (9) | 11/03/2016 | Common Stock, \$0.0001 Par Value | 40, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Smith Jeffrey C 777 THIRD AVENUE, 18TH FLOOR NEW YORK, NY 10017 | | | X | |

Signatures

/s/ Jeffrey C.
Smith 06/03/2016

**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) Securities owned directly by Starboard Value and Opportunity Master Fund Ltd ("Starboard V&O Fund"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP LLC ("Starboard Value GP"), the general partner of the investment manager of Starboard V&O Fund, and as a member and member of the Management Committee of Starboard

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Principal Co GP LLC ("Principal GP"), the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities directly held by Starboard V&O Fund for purposes of Section 16 of the Securities Exchange Act of 1934, as amended ("Section 16"). The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

- (2) Securities owned directly by Starboard Value and Opportunity S LLC ("Starboard S LLC"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the manager of Starboard S LLC, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities directly held by Starboard S LLC for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

- (3) Securities owned directly by Starboard Value and Opportunity C LP ("Starboard C LP"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the investment manager of Starboard C LP, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities directly held by Starboard C LP for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

- (4) Securities owned directly by Starboard T Fund LP ("Starboard T LP"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the investment manager of Starboard T LP, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities directly held by Starboard T LP for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

- (5) Securities owned directly by Starboard Leaders Select I LP ("Starboard Leaders Select I"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the investment manager of Starboard Leaders Select I, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities directly held by Starboard Leaders Select I for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

- (6) Securities owned directly by Starboard Leaders India LLC ("Starboard India LLC"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the investment manager of Starboard India LLC, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities owned directly by Starboard India LLC for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

- (7) Securities held in an account managed by Starboard Value LP (the "Managed Account"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of Starboard Value LP, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities held in the Managed Account for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

- (8) Represents the reference price associated with the applicable Swap Agreement.

- (9) Each of Starboard V&O Fund and Starboard India LLC has entered into certain cash-settled total return swap agreements (the "Swap Agreements") with an unaffiliated third party financial institution, which provide each of Starboard V&O Fund and Starboard India LLC with economic exposure to an aggregate of 174,718 notional shares and 222,906 notional shares, respectively. The Swap Agreements provide each of Starboard V&O Fund and Starboard India LLC with economic results that are comparable to the economic results of ownership but do not provide each of Starboard V&O Fund and Starboard India LLC with the power to vote or direct the voting or dispose of or direct the disposition of the shares of common stock that are the subject of the Swap Agreements (the "Subject Shares"). The Reporting Person expressly disclaims beneficial ownership of the Subject Shares except to the extent of his pecuniary interest therein.

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.