

Warner Music Group Corp.
Form SC 13G/A
February 14, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G
(Rule 13d-102)

Information Statement Pursuant to Rules 13d-1 and 13d-2

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Warner Music Group Corp.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

934550104

(CUSIP Number)

December 31, 2006

(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)

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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 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).

1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Bain Capital Integral Investors, LLC

EIN No.: 04-3516349

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5. SOLE VOTING POWER

SHARES 17,039,128 Shares

6. SHARED VOTING POWER

BENEFICIALLY

0

OWNED BY 7. SOLE DISPOSITIVE POWER

EACH 17,039,128 Shares

8. SHARED DISPOSITIVE POWER

REPORTING 0

PERSON

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

17,039,128 Shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.41%

12. TYPE OF REPORTING PERSON

OO- Other

1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Bain Capital VII Coinvestment Fund, LLC

EIN No.: 22-3850358

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

- (a)
- (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5. SOLE VOTING POWER

SHARES 6,949,553 Shares

6. SHARED VOTING POWER

BENEFICIALLY

0

OWNED BY

7. SOLE DISPOSITIVE POWER

EACH

6,949,553 Shares

8. SHARED DISPOSITIVE POWER

REPORTING

0

PERSON

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,949,553 Shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

..

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.65%

12. TYPE OF REPORTING PERSON

OO- Other

1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

BCIP TCV, LLC

EIN No.: 06-1665510

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

- (a)
- (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5. SOLE VOTING POWER

SHARES 101,383 Shares

6. SHARED VOTING POWER

BENEFICIALLY

0

OWNED BY 7. SOLE DISPOSITIVE POWER

EACH 101,383 Shares

8. SHARED DISPOSITIVE POWER

REPORTING 0

PERSON

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

101,383 Shares

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

..

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.07%

12. TYPE OF REPORTING PERSON

OO- Other

Item 1 (a). **Name of Issuer**

The name of the issuer to which this filing on Schedule 13G/A relates is Warner Music Group Corp. (the Company).

Item 1 (b). **Address of Issuer's Principal Executive Offices**

The principal executive offices of the Company are located at 75 Rockefeller Plaza, New York, NY 10019.

Item 2 (a). **Name of Person Filing**

This statement is being filed on behalf of Bain Capital VII Coinvestment Fund, LLC (Coinvestment Fund VII, LLC), a Delaware limited liability company, Bain Capital Integral Investors, LLC (Integral Investors), a Delaware limited liability company, and BCIP TCV, LLC (BCIP TCV), a Delaware limited liability company.

Bain Capital Investors, LLC (BCI) is the sole general partner of Bain Capital Partners VII, L.P., which is the sole general partner of Bain Capital VII Coinvestment Fund, L.P, which is the managing and sole member of Coinvestment Fund VII, LLC. BCI is also the administrative member of each of Integral Investors and BCIP TCV. Coinvestment Fund VII, LLC, Integral Investors, and BCIP TCV have entered into a Joint Filing Agreement, dated February 10, 2006, pursuant to which Coinvestment Fund VII, LLC, Integral Investors, and BCIP TCV have agreed to file this statement jointly in accordance with the provisions of 13d-1(k)(1) under the Securities Exchange Act of 1934.

Item 2 (b). **Address of Principal Business Office or, if none, Residence**

The principal business address of each of Coinvestment Fund VII, LLC, Integral Investors, and BCIP TCV is c/o Bain Capital Investors, LLC, 111 Huntington Avenue, Boston, Massachusetts 02199.

Item 2 (c). **Citizenship**

Each of Coinvestment Fund VII, LLC, Integral Investors, and BCIP TCV is organized under the laws of the State of Delaware.

Item 2 (d). **Title of Class of Securities**

The class of equity securities of the Company to which this filing on Schedule 13G/A relates is Common Stock, par value \$0.001 per share.

Item 2 (e). **CUSIP Number**

The CUSIP number of the Company's Common Stock is 934550104.

Item 3. Not Applicable.

Item 4. Ownership**Item 4 (a). Amount beneficially owned**

As of the close of business on December 31, 2006, Integral Investors owns 17,039,128 shares of the Common Stock of the Company. BCI is the administrative member of Integral Investors.

As of the close of business on December 31, 2006, Coinvestment Fund VII, LLC owns 6,949,553 shares of the Common Stock of the Company. BCI is the sole general partner of Bain Capital Partners VII, L.P., which is the sole general partner of Bain Capital VII Coinvestment Fund, L.P, which is the managing and sole member of Coinvestment Fund VII, LLC.

As of the close of business on December 31, 2006, BCIP TCV owns 101,383 shares of the Common Stock of the Company. BCI is the administrative member of BCIP TCV.

Item 4 (b). Percent of Class

Integral Investors owns 11.41% of the Common Stock outstanding of the Company, Coinvestment Fund VII, LLC owns 4.65% of the Common Stock outstanding of the Company, and BCIP TCV owns 0.07% of the Common Stock outstanding of the Company. The percentage of Common Stock reportedly owned for each of the entities above is based on 149,389,412.787 shares of Common Stock outstanding, which is the total number of shares of Common Stock outstanding as of February 9, 2007 based on the Company Form 10-Q for the period ended December 31, 2006.

Item 4 (c). Number of shares as to which such person has:**(i) sole power to vote or to direct the vote:**

| | |
|--------------------|------------|
| Integral Investors | 17,039,128 |
|--------------------|------------|

| | |
|----------------------------|-----------|
| Coinvestment Fund VII, LLC | 6,949,553 |
|----------------------------|-----------|

| | |
|----------|---------|
| BCIP TCV | 101,383 |
|----------|---------|

(ii) shared power to vote or to direct the vote:

0

(iii) sole power to dispose or to direct the disposition of:

| | |
|--------------------|------------|
| Integral Investors | 17,039,128 |
|--------------------|------------|

| | |
|----------------------------|-----------|
| Coinvestment Fund VII, LLC | 6,949,553 |
|----------------------------|-----------|

| | |
|----------|---------|
| BCIP TCV | 101,383 |
|----------|---------|

(iv) shared power to dispose or to direct the disposition of:

0

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable.

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

Each of Integral Investors, Coinvestment Fund VII, LLC, and BCIP TCV (the Bain Funds) is a party to an Amended and Restated Stockholders Agreement, dated as of May 10, 2005 (the Stockholders Agreement), among Thomas H. Lee Equity Fund V, L.P., Thomas H. Lee Parallel Fund V, L.P., Thomas H. Lee Equity (Cayman) Fund V, L.P., THL WMG Equity Investors, L.P., 1997 Thomas H. Lee Nominee Trust, Thomas H. Lee Investors Limited Partnership, Putnam Investment Holdings, LLC, Putnam Investments Employees Securities Company I LLC, Putnam Investments Employees Securities Company II, LLC (collectively, THL), Providence Equity Partners IV, L.P., Providence Equity Operating Partners IV, L.P. (collectively, Providence), Music Capital Partners, L.P. (Music Capital), the Bain Funds, the Company and certain of its subsidiaries, and certain other parties. The Stockholders Agreement requires the parties to vote their Common Stock for directors that are designated in accordance with the provisions of the Stockholders Agreement. The Stockholders Agreement restricts the parties from selling Common Stock in some negotiated transactions unless the seller offers each other party an opportunity to participate in the sale. In addition, the Stockholders Agreement requires the parties to vote their shares of Common Stock pursuant to the instructions of certain groups of investors with respect to certain change of control transactions. The aggregate number of shares of Common Stock beneficially owned collectively by the Bain Funds, THL, Providence and Music Capital based on available information is approximately 107,544,922 which represents approximately 72% of the outstanding Common Stock. The share ownership reported for the Bain Funds does not include any shares owned by other parties to the Stockholders Agreement, except to the extent already disclosed in this Schedule 13G/A. Each of the Bain Funds disclaims beneficial ownership of any shares of Common Stock owned by the other parties to the Stockholders Agreement, except to the extent already disclosed in this Schedule 13G/A.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

Not Applicable.

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 14, 2007

BAIN CAPITAL INTEGRAL INVESTORS, LLC

By: Bain Capital Investors, LLC, its administrative member

By: /s/ Michael Goss

Name: Michael Goss

Title: Authorized Person

BAIN CAPITAL VII COINVESTMENT FUND, LLC

By: Bain Capital VII Coinvestment Fund, L.P., its sole member

By: Bain Capital Partners VII, L.P., its general partner

By: Bain Capital Investors, LLC, its general partner

By: /s/ Michael Goss

Name: Michael Goss

Title: Managing Director

BCIP TCV, LLC

By: Bain Capital Investors, LLC, its administrative member

By: /s/ Michael Goss

Name: Michael Goss

Title: Managing Director