

Advanced Emissions Solutions, Inc.  
Form SC 13D/A  
October 07, 2014

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

**SCHEDULE 13D/A**  
**Under the Securities Exchange Act of 1934**  
**(Amendment No. 1)**

**Advanced Emissions Solutions, Inc.**  
**(Name of Issuer)**

**Common Stock, Par Value \$0.001 Per Share**  
**(Title of Class of Securities)**

**00770C101**  
**(CUSIP Number)**

**Christopher Shackelton/Adam Gray**

**Metro Center**  
**1 Station Place, 7th Floor South**  
**Stamford, CT 06902**

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

**October 2, 2014**

**(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 sections 240.13d-1(e), 240.13d-1(f) or 140.13d-1(g), check the following box.

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).

CUSIP No. 00770C101 (Common Stock)

1. Names of Reporting Persons.

Coliseum Capital Management, LLC

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

(a)  (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

..

6. Citizenship or Place of Organization

Delaware

Number of 7. Sole Voting Power

Shares

Beneficially 0

8. Shared Voting Power

Owned by

Each Reporting 2,093,334

9. Sole Dispositive Power

Person With

0  
10. Shared Dispositive Power

2,093,334

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,093,334

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

..

13. Percent of Class Represented by Amount in Row (11)

9.6%

14. Type of Reporting Person (See Instructions)

OO, IA

CUSIP No. 00770C101 (Common Stock)

1. Names of Reporting Persons.

Coliseum Capital, LLC

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

(a)  (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

..

6. Citizenship or Place of Organization

Delaware

Number of 7. Sole Voting Power

Shares

Beneficially 0

8. Shared Voting Power

Owned by

Each Reporting 1,617,091

9. Sole Dispositive Power

Person With

0  
10. Shared Dispositive Power

1,617,091

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,617,091

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

..

13. Percent of Class Represented by Amount in Row (11)

7.4%

14. Type of Reporting Person (See Instructions)

OO

CUSIP No. 00770C101 (Common Stock)

1. Names of Reporting Persons.

Coliseum Capital Partners, L.P.

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

(a)  (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

..

6. Citizenship or Place of Organization

Delaware

Number of 7. Sole Voting Power

Shares

Beneficially 0

8. Shared Voting Power

Owned by

Each Reporting 1,278,281

9. Sole Dispositive Power

Person With

0  
10. Shared Dispositive Power

1,278,281

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,278,281

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

..

13. Percent of Class Represented by Amount in Row (11)

5.9%

14. Type of Reporting Person (See Instructions)

PN



CUSIP No. 00770C101 (Common Stock)

1. Names of Reporting Persons.

Coliseum Capital Partners II, L.P.

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

(a)  (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

..

6. Citizenship or Place of Organization

Delaware

Number of 7. Sole Voting Power

Shares

Beneficially 0

8. Shared Voting Power

Owned by

Each Reporting 338,810

9. Sole Dispositive Power

Person With

0  
10. Shared Dispositive Power

338,810

11. Aggregate Amount Beneficially Owned by Each Reporting Person

338,810

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

..

13. Percent of Class Represented by Amount in Row (11)

1.6%

14. Type of Reporting Person (See Instructions)

PN

CUSIP No. 00770C101 (Common Stock)

1. Names of Reporting Persons.

Blackwell Partners, LLC

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

(a)  (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

..

6. Citizenship or Place of Organization

Georgia

Number of 7. Sole Voting Power

Shares

Beneficially 0

8. Shared Voting Power

Owned by

Each Reporting 476,243

9. Sole Dispositive Power

Person With

0  
10. Shared Dispositive Power

476,243

11. Aggregate Amount Beneficially Owned by Each Reporting Person

476,243

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

..

13. Percent of Class Represented by Amount in Row (11)

2.2%

14. Type of Reporting Person (See Instructions)

OO

CUSIP No. 00770C101 (Common Stock)

1. Names of Reporting Persons.

Adam Gray

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

(a)  (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

..

6. Citizenship or Place of Organization

United States

Number of 7. Sole Voting Power

Shares

Beneficially 0

8. Shared Voting Power

Owned by

Each Reporting 2,093,334

9. Sole Dispositive Power

Person With

0  
10. Shared Dispositive Power

2,093,334

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,093,334

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

..

13. Percent of Class Represented by Amount in Row (11)

9.6%

14. Type of Reporting Person (See Instructions)

IN

CUSIP No. 00770C101 (Common Stock)

1. Names of Reporting Persons.

Christopher Shackelton

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

(a)  (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

..

6. Citizenship or Place of Organization

United States

Number of 7. Sole Voting Power

Shares

Beneficially 0

8. Shared Voting Power

Owned by

Each Reporting 2,093,334

9. Sole Dispositive Power

Person With

0  
10. Shared Dispositive Power

2,093,334

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,093,334

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

..

13. Percent of Class Represented by Amount in Row (11)

9.6%

14. Type of Reporting Person (See Instructions)

IN



CUSIP No. 00770C101 (Common Stock)

**Explanatory Note:** This Amendment No. 1 (this Amendment), to the Schedule 13D (the Initial 13D) filed by the Filers (as defined below) with the U.S. Securities and Exchange Commission (the Commission) on July 30, 2014, amends and supplements the items set forth herein. As used in this statement, the term Filers collectively refers to:

Coliseum Capital Management, LLC, a Delaware limited liability company ( CCM );

Coliseum Capital, LLC, a Delaware limited liability company ( CC );

Coliseum Capital Partners, L.P., a Delaware limited partnership ( CCP );

Coliseum Capital Partners II, L.P., a Delaware limited partnership ( CCP2 );

Blackwell Partners, LLC, a Georgia limited liability company ( Blackwell );

Adam Gray ( Gray ); and

Christopher Shackelton ( Shackelton ).

**Item 3. Source and Amount of Funds or Other Consideration.**

The source and amount of funds used in purchasing the Common Stock described in Item 5 were as follows:

Purchaser	Source of Funds	Amount
<b>CCP</b>	<b>Working Capital</b>	<b>\$ 4,778,874</b>
<b>CCP2</b>	<b>Working Capital</b>	<b>\$ 1,231,337</b>
<b>Blackwell</b>	<b>Working Capital</b>	<b>\$ 1,853,538</b>

**Item 5. Interest in Securities of the Issuer.**

Item 5 is amended and supplemented as follows:

The information relating to the beneficial ownership of Common Stock by each of the Filers set forth in Rows 7 through 13 of the cover pages hereto is incorporated herein by reference. The percentages set forth in Row 13 for all cover pages filed herewith are calculated based upon 21,729,032 shares of Common Stock outstanding as of February 12, 2014, as reported in the Press Release filed as Exhibit 99.1 to the Issuer's Current Report on Form 8-K, dated February 14, 2014, as filed with the Securities and Exchange Commission on February 14, 2014, after giving effect to the two-for-one stock split effective as of March 17, 2014.

The Filers effected the following transactions in the Common Stock in open market transactions on the dates indicated, and such transactions are the only transactions in the Common Stock by the Filers in the sixty days

preceding the filing of this Schedule 13D:

<b>Name</b>	<b>Purchase or Sale</b>	<b>Date</b>	<b>Number of Shares</b>	<b>Weighted Average Price Per Share</b>
<b>CCP</b>	<b>Purchase</b>	<b>10/02/2014</b>	<b>227,891</b>	<b>\$ 20.97</b>
<b>CCP2</b>	<b>Purchase</b>	<b>10/02/2014</b>	<b>58,719</b>	<b>\$ 20.97</b>
<b>Blackwell</b>	<b>Purchase</b>	<b>10/02/2014</b>	<b>88,390</b>	<b>\$ 20.97</b>

CUSIP No. 00770C101 (Common Stock)

SIGNATURES

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

Dated: October 6, 2014

**COLISEUM CAPITAL MANAGEMENT, LLC**

By: /s/ Christopher Shackelton  
Christopher Shackelton, Manager

**COLISEUM CAPITAL PARTNERS, L.P.**

By: Coliseum Capital, LLC, General Partner

By: /s/ Adam Gray  
Adam Gray, Manager

**BLACKWELL PARTNERS, LLC**

By: Coliseum Capital Management, LLC, Attorney-in-fact

By: /s/ Adam Gray  
Adam Gray, Manager

**CHRISTOPHER SHACKELTON**

/s/ Christopher Shackelton  
Christopher Shackelton

**COLISEUM CAPITAL, LLC**

By: /s/ Adam Gray  
Adam Gray, Manager

**COLISEUM CAPITAL PARTNERS II, L.P.**

By: Coliseum Capital, LLC, General Partner

By: /s/ Adam Gray  
Adam Gray, Manager

**ADAM GRAY**

/s/ Adam Gray  
Adam Gray

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