

RTI SURGICAL, INC.
Form SC 13D/A
March 18, 2019

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 2)*

RTI Surgical, Inc.
(Name of Issuer)
Common Stock
(Title of Class of Securities)
74975N105
(CUSIP Number)
Christopher R. Sweeney
WSHP Biologics Holdings, LLC
c/o Water Street Healthcare Partners
444 West Lake Street, Suite 1800
Chicago, Illinois 60606
(312) 506-2900

Copy to:

James S. Rowe

Martin A. DiLoreto, Jr., P.C.

Kirkland & Ellis LLP

300 North LaSalle

Chicago, Illinois 60654

(312) 862-2000

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

March 8, 2019

(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.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-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. 74975N105

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1. NAMES OF REPORTING PERSONS

WSHP Biologics Holdings, 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)

OO

5. CHECK BOX 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

0

REPORTING 9. SOLE DISPOSITIVE POWER

PERSON

WITH

0

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

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

0%

14. TYPE OF REPORTING PERSON (see instructions)

OO (Limited Liability Company)

CUSIP No. 74975N105

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1. NAMES OF REPORTING PERSONS

Water Street Healthcare 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)

OO

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WITH

0

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12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (see instructions)

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

0%

14. TYPE OF REPORTING PERSON (see instructions)

PN

CUSIP No. 74975N105

13D

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1. NAMES OF REPORTING PERSONS

Water Street Healthcare Management 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)

OO

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6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7. SOLE VOTING POWER

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BENEFICIALLY 0

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OWNED BY

EACH

0

REPORTING 9. SOLE DISPOSITIVE POWER

PERSON

WITH

0

10. SHARED DISPOSITIVE POWER

0

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

0%

14. TYPE OF REPORTING PERSON (see instructions)

PN

CUSIP No. 74975N105

13D

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1. NAMES OF REPORTING PERSONS

Water Street Healthcare 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)

OO

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6. CITIZENSHIP OR PLACE OF ORGANIZATION

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BENEFICIALLY 0

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OWNED BY

EACH

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PERSON

WITH

0

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0

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

0%

14. TYPE OF REPORTING PERSON (see instructions)

OO (Limited Liability Company)

This Amendment No. 2 (this Amendment) amends and supplements the Statement on Schedule 13D filed with the Securities and Exchange Commission (the Commission) on July 24, 2013 by WSHP Biologics Holdings, LLC, Water Street Healthcare Partners II, L.P., Water Street Healthcare Management II, L.P. and Water Street Healthcare Partners, LLC, as amended by Amendment No. 1 filed with the Commission on November 8, 2018 (as amended, the Schedule 13D). The Schedule 13D relates to shares of common stock, par value \$0.001 per share (Common Stock), of RTI Surgical, Inc., a Delaware corporation (Issuer), formerly issuable upon conversion of shares of series A preferred stock, par value \$0.001 per share (Series A Preferred Stock). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Schedule 13D. Except as otherwise provided herein, all Items of the Schedule 13D remain unchanged.

Item 4. Purpose of Transaction.

Item 4 is amended to add the following disclosure at the end such item:

On March 8, 2019, the Closing contemplated by the Master Transaction Agreement occurred. As a result, each issued and outstanding share of Series A Preferred Stock automatically converted into one share of preferred stock of RTI Surgical Holdings, Inc. (the New RTI). The Reporting Persons have filed a Statement on Schedule 13D relating to their ownership of securities of New RTI as a result of the Transaction.

Item 5. Interest in Securities of the Issuer.

Item 5 is amended and restated in its entirety to read as follows:

(a), (b)

The information contained on the cover pages to this Schedule 13D and the information set forth or incorporated in Items 2, 3, 4 and 6 hereof are incorporated herein by reference.

As a result of the Closing of the Transaction, the Reporting Persons no longer hold any securities of the Issuer.

(c)

Except as set forth in this Item 5, none of the Reporting Persons has engaged in any transaction during the past 60 days involving shares of Common Stock or Series A Preferred Stock.

(d)

Not applicable.

(e)

The Reporting Persons ceased to beneficially own more than five percent of the Common Stock on March 8, 2019.

SIGNATURE

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: March 18, 2019

WSHP BIOLOGICS HOLDINGS, LLC

By: /s/ Jeffrey Holway
Name: Jeffrey Holway
Its: Authorized Signatory

**WATER STREET HEALTHCARE
PARTNERS II, L.P.**

Water Street Healthcare Management
By: II, L.P.
Its: General Partner

By: Water Street Healthcare Partners, LLC
Its: General Partner

By: /s/ Timothy A. Dugan
Name: Timothy A. Dugan
Its: Authorized Signatory

**WATER STREET HEALTHCARE
MANAGEMENT II, L.P.**

By: Water Street Healthcare Partners, LLC
Its: General Partner

By: /s/ Timothy A. Dugan
Name: Timothy A. Dugan
Its: Authorized Signatory

**WATER STREET HEALTHCARE
PARTNERS, LLC**

By: /s/ Timothy A. Dugan
Name: Timothy A. Dugan
Its: Authorized Signatory