

Skyline Champion Corp  
Form SC 13D/A  
August 14, 2018

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

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

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Skyline Champion Corporation  
(Name of Issuer)  
Common Stock, par value \$0.0277 per share  
(Title of Class of Securities)  
830830105  
(CUSIP Number)

Bain Capital Credit Member, LLC  
200 Clarendon Street  
Boston, Massachusetts 02116  
(617) 516-2000  
Attention: Michael Treisman

With a copy to:

Craig Marcus  
Zachary Blume  
Ropes & Gray LLP  
800 Boylston Street  
Boston, MA 02199  
(617) 951-7000  
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)  
August 10, 2018  
(Date of Event which Requires Filing of this Statement)

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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. ☐

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Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7(b) 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).

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CUSIP No. 830830105 SCHEDULE 13D Page 2 of 7 Pages

NAMES OF REPORTING PERSONS

1

Bain Capital Credit Member, LLC

CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP (a)

2

(b) T

SEC USE ONLY

3

SOURCE OF FUNDS (SEE  
INSTRUCTIONS)

4

OO (See Item 3)

CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEM  
2(D) OR 2(E)

5

CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

8

10,576,720\*

SOLE DISPOSITIVE POWER

9

SHARED DISPOSITIVE POWER

10

10,576,720\*

11

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

10,576,720

CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

12

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

13

18.8% (See Item 5)\*\*

TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

14

OO

\* Excludes 20,867,338 shares of common stock, par value \$0.0277 per share ("Common Stock") beneficially owned by affiliates of Centerbridge Capital Partners, L.P. (collectively, the "Centerbridge Entities") and MAK-RO Capital Master Fund L.P. (collectively, the "MAK Entities") that are subject to the Coordination Agreement and Proxy (each as defined in Item 4 of the initial statement on Schedule 13D filed with the SEC on June 11, 2018).

\*\* The calculation is based upon 56,188,252 shares of Common Stock being outstanding upon completion of the offering described herein, as disclosed by the Issuer in its prospectus on Form 424B4 filed with the SEC on July 30, 2018.

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CUSIP No. 830830105 SCHEDULE 13D Page 3 of 7 Pages

NAMES OF REPORTING PERSONS

1

Sankaty Champion Holdings, LLC

CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP (a)

2

(b) T

SEC USE ONLY

3

SOURCE OF FUNDS (SEE  
INSTRUCTIONS)

4

OO (See Item 3)

CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEM  
2(D) OR 2(E)

5

CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

8

7,703,684\*

SOLE DISPOSITIVE POWER

9

SHARED DISPOSITIVE POWER

10

7,703,684\*

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

7,703,684

CHECK BOX IF THE AGGREGATE  
AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES (SEE  
INSTRUCTIONS)

12

PERCENT OF CLASS  
REPRESENTED BY AMOUNT IN  
ROW (11)

13

13.7% (See Item 5)\*\*

TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

14

OO

\* Excludes 20,867,338 shares of Common Stock beneficially owned by the Centerbridge Entities and the MAK Entities that are subject to the Coordination Agreement and Proxy (each as defined in Item 4 of the initial statement on Schedule 13D filed with the SEC on June 11, 2018).

\*\* The calculation is based upon 56,188,252 shares of Common Stock being outstanding upon completion of the offering described herein, as disclosed by the Issuer in its prospectus on Form 424B4 filed with the SEC on July 30, 2018.

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CUSIP No. 830830105 SCHEDULE 13D Page 4 of 7 Pages

NAMES OF REPORTING PERSONS

1

Sankaty Credit Opportunities IV, L.P.

CHECK THE APPROPRIATE BOX IF  
A MEMBER OF A GROUP (a)

2

(b) T

SEC USE ONLY

3

SOURCE OF FUNDS (SEE  
INSTRUCTIONS)

4

OO (See Item 3)

CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEM  
2(D) OR 2(E)

5

CITIZENSHIP OR PLACE OF  
ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

8

2,873,036\*

SOLE DISPOSITIVE POWER

9

SHARED DISPOSITIVE POWER

10

2,873,036\*

11

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

2,873,036

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)

5.1% (See Item 5)\*\*

14

TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

OO

\* Excludes 20,867,338 shares of Common Stock beneficially owned by the Centerbridge Entities and the MAK Entities that are subject to the Coordination Agreement and Proxy (each as defined in Item 4 of the initial statement on Schedule 13D filed with the SEC on June 11, 2018).

\*\* The calculation is based upon 56,188,252 shares of Common Stock being outstanding upon completion of the offering described herein, as disclosed by the Issuer in its prospectus on Form 424B4 filed with the SEC on July 30, 2018.

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CUSIP No. 830830105 SCHEDULE 13D Page 5 of 7 Pages

NAMES OF REPORTING PERSONS

1 Sankaty Credit Opportunities Investors  
IV, LLC

CHECK THE APPROPRIATE BOX IF (a)  
2 A MEMBER OF A GROUP

(b) T

SEC USE ONLY

3

SOURCE OF FUNDS (SEE  
4 INSTRUCTIONS)

OO (See Item 3)

CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
5 REQUIRED PURSUANT TO ITEM  
2(D) OR 2(E)

CITIZENSHIP OR PLACE OF  
6 ORGANIZATION

Delaware

SOLE VOTING POWER

7

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

8 SHARED VOTING POWER

2,873,036\*

9 SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER

2,873,036\*

AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

2,873,036

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)

5.1% (See Item 5)\*\*

14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

PN

\* Excludes 20,867,338 shares of Common Stock beneficially owned by the Centerbridge Entities and the MAK Entities that are subject to the Coordination Agreement and Proxy (each as defined in Item 4 of the initial statement on Schedule 13D filed with the SEC on June 11, 2018).

\*\* The calculation is based upon 56,188,252 shares of Common Stock being outstanding upon completion of the offering described herein, as disclosed by the Issuer in its prospectus on Form 424B4 filed with the SEC on July 30, 2018.

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Item 1. Security and Issuer.

This Amendment No. 2 to the statement on Schedule 13D ("Amendment No. 2") amends the Schedule 13D originally filed by the Reporting Persons on June 11, 2018 (the "Original Schedule 13D"), as further amended on August 7, 2018 (the "Amendment No. 1"), regarding the shares of common stock, par value \$0.0277 per share ("Common Stock"), of Skyline Champion Corporation (the "Issuer"). The principal executive offices of the Issuer are located at P.O. Box 743, 2520 By-Pass Road, Elkhart, IN 46515.

Except as specifically provided herein, this Amendment No. 2 does not modify any of the information previously reported on the Original Schedule 13D or the Amendment No. 1 thereto. Capitalized terms used but not otherwise defined in this Amendment No. 2 shall have the meanings ascribed to them in the Original Schedule 13D or the Amendment No. 1 thereto.

Item 4. Purpose of Transaction.

Item 4 of the Original Schedule 13D is hereby amended and supplemented as follows:

On August 7, 2018, the Underwriter Representatives exercised their Greenshoe Option, pursuant to the August 2, 2018 Underwriting Agreement, to purchase an additional 1,350,000 shares from the Selling Shareholders. Pursuant to the Greenshoe Option, Sankaty Credit Opportunities IV, L.P. and Sankaty Champion Holdings, LLC sold 116,984 and 313,675 shares of Common Stock, respectively, to the Underwriter Representatives, which such transaction closed on August 10, 2018.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Original Schedule 13D is hereby amended and supplemented as follows:

(a)-(b) The information contained in rows 7, 8, 9, 10, 11 and 13 on each of the cover pages of this Amendment No. 2 is incorporated by reference in its entirety into this Item 5.

By virtue of the Investor Rights Agreement and the Coordination Agreement, the Reporting Persons and the other Sponsors may be deemed to be members of a "group" (within the meaning of Rule 13d-5 under the Act) that beneficially owns an aggregate of 31,444,058 shares, or approximately 56.0%, of the outstanding shares of Common Stock. However, neither the filing of this Amendment No. 2, nor the filing of the Original Schedule 13D or the Amendment No. 1 thereto, shall be deemed an admission that the Reporting Persons and the other Sponsors are members of any such group. Each of the other Sponsors has separately filed a Schedule 13D reporting its beneficial ownership of the shares of Common Stock held by it and is separately filing an amendment to its Schedule 13D to report the sale of shares of Common Stock pursuant to the Greenshoe Option. Each Reporting Person disclaims beneficial ownership of the shares of Common Stock held by each of the other Sponsors.

The calculation is based upon 56,188,252 shares of Common Stock being outstanding as of June 30, 2018, as disclosed by the Issuer in its Registration Statement on Form S-3 (Registration No. 333-226176) with the SEC on July 13, 2018.

(c) Except for the sales described in Item 4 above, none of the Reporting Persons has effected any transactions in the shares of Common Stock since the filing of the Amendment No. 1 to the Original Schedule 13D.

(d) To the knowledge of the Reporting Persons, no person other than the Reporting Persons is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the shares of Common Stock beneficially owned by the Reporting Persons identified in this Item 5.

(e) Not applicable.

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**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.

Date: August 14, 2018

**SANKATY CHAMPION  
HOLDINGS, LLC**

By: Bain Capital Credit Member,  
LLC, its manager

By: /s/ Andrew S. Viens  
Name: Andrew S. Viens  
Title: Executive Vice President

**SANKATY CREDIT  
OPPORTUNITIES IV, L.P.**

Sankaty Credit Opportunities  
By: Investors IV, LLC, its general  
partner

By: Bain Capital Credit Member,  
LLC, its managing member

By: /s/ Andrew S. Viens  
Name: Andrew S. Viens  
Title: Executive Vice President

**SANKATY CREDIT  
OPPORTUNITIES INVESTORS  
IV, LLC**

By: Bain Capital Credit Member,  
LLC, its managing member

By: /s/ Andrew S. Viens  
Name: Andrew S. Viens  
Title: Executive Vice President

**BAIN CAPITAL CREDIT  
MEMBER, LLC**

By: /s/ Andrew S. Viens  
Name: Andrew S. Viens  
Title: Executive Vice President