

TONTINE CAPITAL MANAGEMENT LLC
 Form 4
 May 07, 2013

FORM 4

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

OMB APPROVAL

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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 *
 TONTINE CAPITAL PARTNERS L
 P

2. Issuer Name and Ticker or Trading Symbol
 PATRICK INDUSTRIES INC
 [PATK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

1 SOUND SHORE DRIVE

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

(Street)

GREENWICH, CT 06830

(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)			
			Code	V	Amount or Price					
Common Stock, no par value	05/03/2013		S		\$ 12,648 (2)	D	21.0118 (2)	3,882,672	I	See Footnotes (1) (5) (6) (7) (8)
Common Stock, no par value	05/06/2013		S		\$ 26,900 (3)	D	21.0423 (3)	3,855,772	I	See Footnotes (1) (5) (6) (7) (8)
Common Stock, no par value	05/07/2013		S		\$ 5,195 (4)	D	21.0164 (4)	3,850,577	I	See Footnotes (1) (5) (6) (7) (8)

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

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(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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TONTINE CAPITAL PARTNERS L P 1 SOUND SHORE DRIVE GREENWICH, CT 06830		X		
TONTINE CAPITAL MANAGEMENT LLC 1 SOUND SHORE DRIVE GREENWICH, CT 06830		X		
Tontine Capital Overseas Master Fund, L.P. 1 SOUND SHORE DRIVE GREENWICH, CT 06830		X		
Tontine Capital Overseas GP, LLC 1 SOUND SHORE DRIVE GREENWICH, CT 06830		X		
TONTINE CAPITAL OVERSEAS MASTER FUND II, L.P. 1 SOUND SHORE DRIVE GREENWICH, CT 06830		X		
TONTINE ASSET ASSOCIATES, L.L.C. 1 SOUND SHORE DRIVE GREENWICH, CT 06830		X		

GENDELL JEFFREY L ET AL
1 SOUND SHORE DRIVE
GREENWICH, CT 06830

X

Signatures

Tontine Capital Partners, L.P., By: its General Partner, Tontine Capital Management, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	05/07/2013
__Signature of Reporting Person	Date
Tontine Capital Management, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	05/07/2013
__Signature of Reporting Person	Date
Tontine Capital Overseas Master Fund, L.P. By: its General Partner, Tontine Capital Overseas GP, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	05/07/2013
__Signature of Reporting Person	Date
Tontine Capital Overseas GP, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	05/07/2013
__Signature of Reporting Person	Date
Tontine Capital Overseas Master Fund II, L.P. By: its General Partner, Tontine Asset Associates, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	05/07/2013
__Signature of Reporting Person	Date
Tontine Asset Associates, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell	05/07/2013
__Signature of Reporting Person	Date
/s/ Jeffrey L. Gendell	05/07/2013
__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) This report is filed jointly by Tontine Capital Partners, L.P., a Delaware limited partnership ("TCP"), Tontine Capital Management, L.L.C., a Delaware limited liability company ("TCM"), Tontine Capital Overseas GP, L.L.C., a Delaware limited liability company ("TCO"), Tontine Capital Overseas Master Fund, L.P., a Cayman Islands limited partnership ("TMF"), Tontine Capital Overseas Master Fund II, L.P., a Cayman Islands limited partnership ("TCP 2"), Tontine Asset Associates, L.L.C., a Delaware limited liability company ("TAA"), and Jeffrey L. Gendell ("Mr. Gendell"). Mr. Gendell is the managing member of: (a) TCM, the general partner of TCP; (b) TCO, the general partner of TMF; and (c) TAA, the general partner of TCP 2.

(2) On May 3, 2013, TMF sold 12,648 shares of Common Stock at a weighted average price of \$21.0118 per share. These shares were sold in multiple transactions at prices ranging from \$21.00 to \$21.08, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(3) On May 6, 2013, TMF sold 26,900 shares of Common Stock at a weighted average price of \$21.0423 per share. These shares were sold in multiple transactions at prices ranging from \$21.00 to \$21.16, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(4) On May 7, 2013, TMF sold 5,195 shares of Common Stock at a weighted average price of \$21.0164 per share. These shares were sold in multiple transactions at prices ranging from \$21.00 to \$21.088, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

(5) Mr. Gendell, TCM, TCO and TAA directly own 0 shares of Common Stock, TMF directly owns 326,099 shares of Common Stock, TCP directly owns 3,265,715 shares of Common Stock and TCP 2 directly owns 258,763 shares of Common Stock.

(6)

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All of the foregoing securities may be deemed to be beneficially owned by Mr. Gendell. The foregoing securities held by TCP may be deemed to be beneficially owned by TCM. The foregoing securities held by TMF may be deemed to be beneficially owned by TCO. The foregoing securities held by TCP 2 may be deemed to be beneficially owned by TAA.

- Mr. Gendell disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Securities Exchange Act of 1934, as amended, or otherwise, except as to securities directly owned by Mr. Gendell or representing Mr. Gendell's pro rata interest in, and interest in the profits of, TCM, TCP, TCO, TMF, TCP 2 and TAA. TCM disclaims beneficial ownership of the
- (7) Issuer's securities reported herein for purposes of Section 16(a) under the Securities Exchange Act of 1934, as amended, or otherwise, except as to securities directly owned by TCM or representing TCM's pro rata interest in, and interest in the profits of, TCP. TCO disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Securities Exchange Act of 1934, as amended, or otherwise, except as to securities directly owned by TCO or representing TCO's pro rata interest in, and interest in the profits of, TMF.
- TAA disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Securities Exchange
- (8) Act of 1934, as amended, or otherwise, except as to securities directly owned by TAA or representing TAA's pro rata interest in, and interest in the profits of, TCP 2.

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.