

ADVANCE AUTO PARTS INC

Form 3

November 23, 2015

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *

A Smith Jeffrey C

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

11/11/2015

3. Issuer Name **and** Ticker or Trading Symbol

ADVANCE AUTO PARTS INC [AAP]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer ☐ Other
(give title below) (specify below)6. Individual or Joint/Group
Filing(Check Applicable Line)
☒ Form filed by One Reporting
Person
☐ Form filed by More than One
Reporting Person777 THIRD AVENUE, 18TH
FLOOR

(Street)

NEW YORK, NY 10017

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock, \$0.0001 Par Value

467,875

I

By Starboard Value and
Opportunity Master Fund Ltd ⁽¹⁾

Common Stock, \$0.0001 Par Value

115,900

I

By Starboard Value and
Opportunity S LLC ⁽²⁾

Common Stock, \$0.0001 Par Value

63,549

I

By Starboard Value and
Opportunity C LP ⁽³⁾

Common Stock, \$0.0001 Par Value

281,794

I

By Starboard T Fund LP ⁽⁴⁾

Common Stock, \$0.0001 Par Value

186,206

I

By Starboard Leaders Select I LP
⁽⁵⁾

Common Stock, \$0.0001 Par Value

440,105

I

By Starboard Leaders India LLC
⁽⁶⁾

Common Stock, \$0.0001 Par Value

151,947

I

By Managed Account of

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Cash-Settled Total Return Swap	Â ⁽⁸⁾	09/15/2016	Common Stock, \$0.0001 Par Value	122,040	\$ 173.7322 ⁽⁹⁾	I	By Starboard Value and Opportunity Master Fund Ltd ^{(1) (8)}
Cash-Settled Total Return Swap	Â ⁽⁸⁾	09/15/2016	Common Stock, \$0.0001 Par Value	57,960	\$ 172.3898 ⁽⁹⁾	I	By Starboard Value and Opportunity Master Fund Ltd ^{(1) (8)}
Cash-Settled Total Return Swap	Â ⁽⁸⁾	09/15/2016	Common Stock, \$0.0001 Par Value	18,000	\$ 170.4512 ⁽⁹⁾	I	By Starboard Value and Opportunity Master Fund Ltd ^{(1) (8)}
Cash-Settled Total Return Swap	Â ⁽⁸⁾	09/15/2016	Common Stock, \$0.0001 Par Value	50,324	\$ 170.7716 ⁽⁹⁾	I	By Starboard Value and Opportunity Master Fund Ltd ^{(1) (8)}
Cash-Settled Total Return Swap	Â ⁽⁸⁾	09/16/2016	Common Stock, \$0.0001 Par Value	20,920	\$ 186.0826 ⁽⁹⁾	I	By Starboard Value and Opportunity Master Fund Ltd ^{(1) (8)}
Cash-Settled Total Return Swap	Â ⁽⁸⁾	09/22/2016	Common Stock, \$0.0001 Par Value	7,260	\$ 185.109 ⁽⁹⁾	I	By Starboard Value and Opportunity Master Fund Ltd

							(1) (8)
Cash-Settled Total Return Swap	Â (8)	09/22/2016	Common Stock, \$0.0001 Par Value	9,930	\$ 185.6166 (9)	I	By Starboard Value and Opportunity Master Fund Ltd (1) (8)
Cash-Settled Total Return Swap	Â (8)	09/26/2016	Common Stock, \$0.0001 Par Value	45,000	\$ 180.2404 (9)	I	By Starboard Value and Opportunity Master Fund Ltd (1) (8)
Cash-Settled Total Return Swap	Â (8)	09/29/2016	Common Stock, \$0.0001 Par Value	36,000	\$ 174.5785 (9)	I	By Starboard Value and Opportunity Master Fund Ltd (1) (8)
Cash-Settled Total Return Swap	Â (8)	09/29/2016	Common Stock, \$0.0001 Par Value	18,000	\$ 170.979 (9)	I	By Starboard Value and Opportunity Master Fund Ltd (1) (8)
Cash-Settled Total Return Swap	Â (8)	10/06/2016	Common Stock, \$0.0001 Par Value	32,000	\$ 172.8276 (9)	I	By Starboard Value and Opportunity Master Fund Ltd (1) (8)
Cash-Settled Total Return Swap	Â (8)	10/07/2016	Common Stock, \$0.0001 Par Value	18,300	\$ 171.8116 (9)	I	By Starboard Value and Opportunity Master Fund Ltd (1) (8)
Cash-Settled Total Return Swap	Â (8)	11/02/2016	Common Stock, \$0.0001 Par Value	15,171	\$ 171.94 (9)	I	By Starboard Value and Opportunity Master Fund Ltd (1) (8)
Cash-Settled Total Return Swap	Â (8)	11/03/2016	Common Stock, \$0.0001 Par Value	9,423	\$ 171.105 (9)	I	By Starboard Value and Opportunity Master Fund Ltd (1) (8)
Cash-Settled Total Return Swap	Â (8)	09/16/2016	Common Stock, \$0.0001 Par Value	214,080	\$ 186.0826 (9)	I	By Starboard Leaders India LLC (6) (8)
	Â (8)	09/22/2016		67,740		I	

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Cash-Settled Total Return Swap			Common Stock, \$0.0001 Par Value		\$ 185.109 ⁽⁹⁾		By Starboard Leaders India LLC ⁽⁶⁾ ⁽⁸⁾
Cash-Settled Total Return Swap	Â ⁽⁸⁾	09/22/2016	Common Stock, \$0.0001 Par Value	140,070	\$ 185.6166 ⁽⁹⁾	I	By Starboard Leaders India LLC ⁽⁶⁾ ⁽⁸⁾
Cash-Settled Total Return Swap	Â ⁽⁸⁾	09/22/2016	Common Stock, \$0.0001 Par Value	50,000	\$ 187.7751 ⁽⁹⁾	I	By Starboard Leaders India LLC ⁽⁶⁾ ⁽⁸⁾
Cash-Settled Total Return Swap	Â ⁽⁸⁾	09/23/2016	Common Stock, \$0.0001 Par Value	25,000	\$ 186.9712 ⁽⁹⁾	I	By Starboard Leaders India LLC ⁽⁶⁾ ⁽⁸⁾
Cash-Settled Total Return Swap	Â ⁽⁸⁾	10/13/2016	Common Stock, \$0.0001 Par Value	25,000	\$ 175.34 ⁽⁹⁾	I	By Starboard Leaders India LLC ⁽⁶⁾ ⁽⁸⁾
Cash-Settled Total Return Swap	Â ⁽⁸⁾	11/02/2016	Common Stock, \$0.0001 Par Value	24,829	\$ 171.94 ⁽⁹⁾	I	By Starboard Leaders India LLC ⁽⁶⁾ ⁽⁸⁾
Cash-Settled Total Return Swap	Â ⁽⁸⁾	11/03/2016	Common Stock, \$0.0001 Par Value	40,577	\$ 171.105 ⁽⁹⁾	I	By Starboard Leaders India LLC ⁽⁶⁾ ⁽⁸⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Jeffrey C 777 THIRD AVENUE, 18TH FLOOR NEW YORK, NY 10017	Â X	Â	Â	Â

Signatures

/s/ Jeffrey C. Smith 11/23/2015

⁽⁹⁾Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Securities owned directly by Starboard Value and Opportunity Master Fund Ltd ("Starboard V&O Fund"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP LLC ("Starboard Value GP"), the general partner of the investment manager of Starboard V&O Fund, and as a member and member of the Management Committee of Starboard

(1) Principal Co GP LLC ("Principal GP"), the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities directly held by Starboard V&O Fund for purposes of Section 16 of the Securities Exchange Act of 1934, as amended ("Section 16"). The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

Securities owned directly by Starboard Value and Opportunity S LLC ("Starboard S LLC"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the manager of Starboard S LLC, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities directly held by Starboard S LLC for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(2)

Securities owned directly by Starboard Value and Opportunity C LP ("Starboard C LP"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the investment manager of Starboard C LP, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities directly held by Starboard C LP for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(3)

Securities owned directly by Starboard T Fund LP ("Starboard T LP"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the investment manager of Starboard T LP, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities directly held by Starboard T LP for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(4)

Securities owned directly by Starboard Leaders Select I LP ("Starboard Leaders Select I"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the investment manager of Starboard Leaders Select I, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities directly held by Starboard Leaders Select I for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(5)

Securities owned directly by Starboard Leaders India LLC ("Starboard India LLC"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the investment manager of Starboard India LLC, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities owned directly by Starboard India LLC for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(6)

Securities held in an account managed by Starboard Value LP (the "Managed Account"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of Starboard Value LP, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities held in the Managed Account for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

(7)

Each of Starboard V&O Fund and Starboard India LLC has entered into certain cash-settled total return swap agreements (the "Swap Agreements") with an unaffiliated third party financial institution, which provide each of Starboard V&O Fund and Starboard India LLC with economic exposure to an aggregate of 460,328 notional shares and 587,296 notional shares, respectively. The Swap Agreements provide each of Starboard V&O Fund and Starboard India LLC with economic results that are comparable to the economic results of ownership but do not provide each of Starboard V&O Fund and Starboard India LLC with the power to vote or direct the voting or dispose of or direct the disposition of the shares of common stock that are the subject of the Swap Agreements (the "Subject Shares"). The Reporting Person expressly disclaims beneficial ownership of the Subject Shares except to the extent of his pecuniary interest therein.

(8)

(9) Represents the reference price associated with the applicable Swap Agreement.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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