

ROWAN COMPANIES PLC
Form SC 13D/A
January 10, 2018

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 3)*

Rowan Companies plc
(Name of Issuer)

Class A Ordinary Shares, \$0.125 par value
(Title of Class of Securities)

G7665A101
(CUSIP Number)

David Silverman

Blue Harbour Group, LP

646 Steamboat Road

Greenwich, Connecticut 06830

(203) 422-6540

with a copy to:

Marc Weingarten, Esq.

Eleazer Klein, Esq.

Schulte Roth & Zabel LLP

919 Third Avenue

New York, New York 10022

(212) 756-2000
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and
Communications)

January 8, 2018

(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 Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. []

(Page 1 of 7 Pages)

* 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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1 NAME OF REPORTING PERSON

Blue Harbour Group, LP

2 CHECK THE APPROPRIATE BOX IF A

MEMBER OF (b) x

3 A GROUP

SEC USE ONLY

4 SOURCE OF FUNDS

WC

CHECK BOX

IF

DISCLOSURE

OF LEGAL

5 PROCEEDING

IS

REQUIRED

PURSUANT

TO ITEMS

2(d) or 2(e)

CITIZENSHIP OR

PLACE OF

6 ORGANIZATION

Delaware

NUMBER OF SHARES

SOLE VOTING POWER

BENEFICIALLY 7 OWNED BY

EACH

0

REPORTING

SHARED

PERSON WITH:

VOTING POWER

8

5,809,800

Class A

Ordinary

Shares

SOLE

9 DISPOSITIVE

POWER

10

0

SHARED

DISPOSITIVE

POWER

5,809,800

Class A

Ordinary

Shares

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

11

5,809,800 Class A
Ordinary Shares

CHECK IF THE
AGGREGATE
AMOUNT IN

12

ROW (11) ..

EXCLUDES

CERTAIN

SHARES

PERCENT OF CLASS

REPRESENTED BY

13

AMOUNT IN ROW (11)

4.6%

TYPE OF REPORTING
PERSON

14

PN; IA

CUSIP No. G7665A101 SCHEDULE 13D/A Page 3 of 7 Pages

1 NAME OF REPORTING PERSON

Blue Harbour Holdings, LLC

2 CHECK THE APPROPRIATE BOX IF A

MEMBER OF (b) x A GROUP

3 SEC USE ONLY SOURCE OF FUNDS

4 AF CHECK BOX IF DISCLOSURE OF LEGAL

5 PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

SOLE VOTING POWER

0 SHARED VOTING POWER

8 5,809,800 Class A Ordinary Shares SOLE DISPOSITIVE POWER

9

0

10

SHARED
DISPOSITIVE
POWER

5,809,800
Class A
Ordinary
Shares

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

11

5,809,800 Class A
Ordinary Shares

CHECK IF THE
AGGREGATE
AMOUNT IN

12

ROW (11) ..
EXCLUDES
CERTAIN
SHARES

PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

13

4.6%
TYPE OF REPORTING
PERSON

14

OO

CUSIP No. G7665A101 SCHEDULE 13D/A Page 4 of 7 Pages

1 NAME OF REPORTING PERSON

Clifton S. Robbins

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

5

6

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

SOLE VOTING POWER

0 SHARED VOTING POWER

8 5,809,800 Class A Ordinary Shares

9 SOLE DISPOSITIVE POWER

10 0 SHARED DISPOSITIVE

POWER

5,809,800

Class A

Ordinary

Shares

AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
PERSON

11

5,809,800 Class A
Ordinary Shares

CHECK IF THE
AGGREGATE
AMOUNT IN

12

ROW (11) ..

EXCLUDES

CERTAIN

SHARES

PERCENT OF CLASS

REPRESENTED BY

13

AMOUNT IN ROW (11)

4.6%

TYPE OF REPORTING
PERSON

14

IN

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This Amendment No. 3 ("Amendment No. 3") amends and supplements the statement on Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on July 21, 2014 (as amended, the "Schedule 13D") with respect to the Class A ordinary shares, \$0.125 par value (the "Class A Ordinary Shares"), of Rowan Companies plc, a public limited company organized under the laws of England and Wales (the "Issuer"). Capitalized terms used herein and not otherwise defined in this Amendment No. 3 have the meanings set forth in the Schedule 13D. This Amendment No. 3 amends Items 3 and 5(a) – (c) and (e) as set forth below. This is the final amendment to the Schedule 13D and constitutes an "exit filing" for the Reporting Person.

Item 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Item 3 of the Schedule 13D is hereby amended and restated in its entirety as follows:

The Reporting Persons used \$157,749,216.39 (excluding brokerage commissions) in the aggregate to purchase the Class A Ordinary Shares reported in this Schedule 13D.

The source of the funds used to acquire the Class A Ordinary Shares reported herein is the working capital of the Manager, which at any given time may include funds borrowed on margin in the ordinary course and on customary terms.

Item 5. INTEREST IN SECURITIES OF THE ISSUER

Paragraphs (a) – (c) and (e) of Item 5 of the Schedule 13D are hereby amended and restated in their entirety as follows:

(a) – (b) The responses of the Reporting Persons to Rows (7) through (13) of the cover pages of this Schedule 13D are incorporated herein by reference. As of the date hereof, the Reporting Persons beneficially own an aggregate of 5,809,800 Class A Ordinary Shares, which Class A Ordinary Shares may be deemed to be beneficially owned by each of the Manager, Manager GP and Mr. Robbins, and which represent approximately 4.6% of the outstanding Class A Ordinary Shares. All percentages set forth herein are based upon a total of 126,253,099 Class A Ordinary Shares outstanding as of October 25, 2017, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2017, filed with the SEC on November 1, 2017.

For purposes of disclosing the number of Class A Ordinary Shares beneficially owned by each of the Reporting Persons, Manager, Manager GP and Mr. Robbins may be deemed to own beneficially (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934) all Class A Ordinary Shares that are owned beneficially and directly by the Reporting Persons. Each of Manager, Manager GP and Mr. Robbins disclaims beneficial ownership of such Class A Ordinary Shares for all other purposes.

(c) Information concerning transactions in the Class A Ordinary Shares effected by the Reporting Persons during the past sixty days is set forth in Schedule I hereto and is incorporated herein by reference.

(e) January 10, 2018.

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SIGNATURES

After reasonable inquiry and to the best of his or its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: January 10, 2018

**BLUE HARBOUR GROUP,
LP**

By: Blue Harbour Holdings,
LLC, its general partner

By: /s/ Clifton S. Robbins
Name: Clifton S. Robbins
Title: Managing Member

blue harbour holdings, llc

By: /s/ Clifton S. Robbins
Name: Clifton S. Robbins
Title: Managing Member

By: /s/ Clifton S. Robbins
Clifton S. Robbins

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Schedule I

TRANSACTIONS IN CLASS A ORDINARY SHARES BY THE REPORTING PERSONS

The following tables set forth all transactions in the Class A Ordinary Shares effected by each of the Reporting Persons in the past sixty days. The price reported in the column Price Per Share (\$) is a weighted average price if a price range is indicated in the column Price Range (\$). These shares of Common Stock were purchased/sold in multiple transactions at prices between the price ranges below. The Reporting Persons will undertake to provide to the staff of the SEC, upon request, full information regarding the number of shares of Common Stock sold at each separate price.

Manager

Trade Date	Shares Purchased (Sold)	Price Per Share (\$)	Price Range (\$)
01/08/2018	(1,030,000)	16.94	16.79-17.06
01/09/2018	(908,612)	16.64	16.46-16.79
01/10/2018	(1,000,000)	16.51	16.43-16.58