

FARMER BROTHERS CO
Form SC 13D/A
April 02, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT

TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO

§ 240.13d-2(a)

(Amendment No. 3)¹

Farmer Bros. Co.

(Name of Issuer)

Common Stock, \$1.00 par value per share

(Title of Class of Securities)

307675108

(CUSIP Number)

John A. Levin

Levin Capital Strategies, L.P.

595 Madison Avenue, 17th Floor

New York, NY 10022

(212) 259-0800

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

March 29, 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.

1 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. 307675108

1 NAME OF REPORTING PERSON

Levin Capital Strategies,
L.P.

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

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC, AF
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

| | | |
|---|----|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | 0 |
| | 8 | SHARED VOTING POWER |
| | | 13,615 |
| | 9 | SOLE DISPOSITIVE POWER |
| | | 0 |
| | 10 | SHARED DISPOSITIVE POWER |

11 13,615
AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

12 13,615
CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

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

14 Less than 1.0%
TYPE OF REPORTING
PERSON

IA

CUSIP No. 307675108

| | | |
|---|--|--------------------------|
| 1 | NAME OF REPORTING PERSON | |
| | Levin Capital Strategies GP, LLC | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | (a) (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| | AF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | Delaware | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | 0 |
| OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER |
| | | 13,615 |
| PERSON WITH | 9 | SOLE DISPOSITIVE POWER |
| | | 0 |
| | 10 | SHARED DISPOSITIVE POWER |

13,615

11

AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

13,615

12

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

13

PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

14

Less than 1.0%
TYPE OF REPORTING
PERSON

OO

CUSIP No. 307675108

| | | |
|---|--|------------------------|
| 1 | NAME OF REPORTING PERSON | |
| | Bi-Directional Disequilibrium Fund, L.P. | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | (a) |
| | | (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| | WC | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | Delaware | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | 0 |
| | 8 | SHARED VOTING POWER |
| | | 12,500 |
| | 9 | SOLE DISPOSITIVE POWER |
| | | 0 |
| | 10 | SHARED DISPOSITIVE |

POWER

11 12,500
AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

12 12,500
CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

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

14 Less than 1%
TYPE OF REPORTING
PERSON

CO

CUSIP No. 307675108

| | |
|----|--|
| 1 | NAME OF REPORTING PERSON |
| | LCS, LLC |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER (a) OF A GROUP (b) |
| 3 | SEC USE ONLY |
| 4 | SOURCE OF FUNDS |
| | AF |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION |
| | Delaware |
| 7 | NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH |
| | SOLE VOTING POWER |
| | 0 |
| 8 | SHARED VOTING POWER |
| | 12,500 |
| 9 | SOLE DISPOSITIVE POWER |
| | 0 |
| 10 | SHARED DISPOSITIVE POWER |

11 12,500
AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

12 12,500
CHECK BOX IF
THE AGGREGATE
AMOUNT IN ROW
(11) EXCLUDES
CERTAIN SHARES

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

14 Less than 1%
TYPE OF REPORTING
PERSON

OO

CUSIP No. 307675108

| | | |
|---|--|--------------------------|
| 1 | NAME OF REPORTING PERSON | |
| | John A. Levin | |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP | (a) |
| | | (b) |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS | |
| | AF | |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION | |
| | United States of America | |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | 0 |
| OWNED BY EACH REPORTING PERSON WITH | 8 | SHARED VOTING POWER |
| | | 13,615 |
| PERSON WITH | 9 | SOLE DISPOSITIVE POWER |
| | | 0 |
| | 10 | SHARED DISPOSITIVE POWER |

13,615

11

AGGREGATE AMOUNT
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON

13,615

12

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

13

PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

Less than 1.0%

14

TYPE OF REPORTING
PERSON

IN

6

CUSIP No. 307675108

The following constitutes Amendment No. 3 to the Schedule 13D filed by the undersigned (the "Amendment No. 3"). This Amendment No. 3 amends the Schedule 13D as specifically set forth herein.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Item 3 is hereby amended and restated as follows:

The Shares purchased by LCS were purchased with general investment funds in open market purchases, except as otherwise noted. The aggregate purchase price of the 13,615 Shares owned directly by LCS is approximately \$352,084, including brokerage commissions.

The Shares purchased by BiDD were purchased with general investment funds in open market purchases, except as otherwise noted. The aggregate purchase price of the 12,500 Shares owned directly by BiDD is approximately \$318,784, including brokerage commissions.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Items 5 is hereby amended and restated as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 17,002,529 Shares outstanding as of February 8, 2019, which is the total number of Shares outstanding as reported in the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on February 11, 2019.

A. LCS

(a) As of the close of business on March 31, 2019, LCS beneficially owned 13,615 Shares.
Percentage: Less than 1.0%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 13,615*
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 13,615*

* See Item 5(d) for further discussion.

(c) The transactions in the Shares by LCS since the filing of Amendment No. 2 are set forth in Schedule A and are incorporated herein by reference.

B. LCS GP

(a) As the General Partner of LCS, LCS GP is deemed to beneficially own the 13,615 Shares beneficially owned by LCS.

Percentage: Less than 1.0%

CUSIP No. 307675108

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 13,615*
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 13,615*

* See Item 5(d) for further discussion.

LCS GP has not undertaken any transactions in the Shares since the filing of Amendment No. 2. The transactions (c) in the Shares by LCS since the filing of Amendment No. 2 are set forth in Schedule A and are incorporated herein by reference.

C.

BiDD

- (a) As of the close of business on March 31, 2019, BiDD beneficially owned 12,500 Shares.
Percentage: Less than 1.0%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 12,500 *
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 12,500 *

* As the general partner to BiDD, LCSL has shared voting and dispositive power over these Shares. As the investment advisor to BiDD, LCS has shared voting and dispositive power over these Shares.

- (c) BiDD has not undertaken any transactions in the Shares since the filing of Amendment No. 2.

D.

LCSL

- (a) As the General Partner of BiDD, LCSL is deemed to beneficially own the 12,500 Shares beneficially owned by BiDD.
Percentage: Less than 1.0%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 12,500*
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 12,500*

* As the general partner to BiDD, LCSL has shared voting and dispositive power over these Shares. As the investment advisor to BiDD, LCS has shared voting and dispositive power over these Shares.

- (c) LCSL has not undertaken any transactions in the Shares since the filing of Amendment No. 2.

E.

John Levin

- (a) As the Chief Executive Officer of LCS and the Managing Member of LCSL, Mr. Levin is deemed to beneficially own 13,615 Shares beneficially owned by LCS.

CUSIP No. 307675108

Percentage: Less than 1.0%

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 13,615*
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 13,615*

* See Item 5(d) for further discussion.

Mr. Levin has not undertaken any transactions in the Shares since the filing of Amendment No. 2. The transactions (c) in the Shares by LCS since the filing of Amendment No. 2 are set forth in Schedule A and are incorporated herein by reference.

The filing of this Schedule 13D shall not be construed as an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any of the securities reported herein. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities reported herein that are not directly owned by such Reporting Person, except to the extent of their pecuniary interest therein.

(d) A separately managed accounts for whom LCS acts as investment manager have the right to receive dividends from, and the proceeds from the sale of 1,115 Shares. Dispositive power over such Shares is shared. Voting power over such Shares is deemed shared between such managed accounts and LCS with respect to 1,115 Shares.

(e) On March 29, 2019, LCS sold its long-only institutional business, which controlled 1,836,071 Shares of the Issuer, to an unaffiliated entity, Levin Easterly Partners LLC. As a result, the Reporting Persons no longer have voting and dispositive power with respect to those Shares. As of March 29, 2019, the Reporting Persons ceased to beneficially own more than 5% of the outstanding Shares of the Issuer.

CUSIP No. 307675108

SIGNATURES

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: April 2, 2019

Levin Capital Strategies, L.P.

By: /s/ John A. Levin

Name: John A. Levin

Title: Chief Executive Officer

Levin Capital Strategies
GP, LLC

By: John A. Levin 2005
GRAT Separation
Trust, as Managing
Member

By: /s/ Elisabeth Levin

Name: Elisabeth Levin

Title: Trustee

Bi-Directional Disequilibrium
Fund, L.P.

By: LCS, LLC, its General
Partner

By: /s/ John A. Levin

Name: John A. Levin

Title: Managing Member

LCS, LLC

By: /s/ John A. Levin
Name: John A. Levin
Title: Managing Member

/s/ John A. Levin
John A. Levin

CUSIP No. 307675108

Schedule A

Transactions in the Shares Since the Filing of Amendment No. 2

| Date | Buy or Sell | Quantity | Price Per Share (before commission) | Reporting Person |
|----------------|-----------------|-----------|-------------------------------------|--------------------------------|
| March 29, 2019 | IA Termination* | 1,366,903 | -- | Levin Capital Strategies, L.P. |
| March 31, 2019 | IA Termination* | 455,553 | -- | Levin Capital Strategies, L.P. |

* Represents an assignment to Levin Easterly Partners LLC.