

Great Lakes Dredge & Dock CORP
Form SC 13D/A
March 06, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

Great Lakes Dredge & Dock Corporation

(Name of Issuer)

Common Stock, par value \$0.0001 per share

(Title of Class of Securities)

390607109

(CUSIP Number)

Privet Fund LP

Attn: Ryan Levenson

79 West Paces Ferry Road

Suite 200B

Atlanta, GA 30305

With a copy to:

Rick Miller

Bryan Cave Leighton Paisner LLP

1201 W. Peachtree St., 14th Floor

Atlanta, GA 30309

Tel: (404) 572-6600

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

February 26, 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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), (f) or (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.

* 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. **390607109** Page 2 of 7 Pages

1 NAME OF REPORTING
PERSON S.S. OR I.R.S.
IDENTIFICATION NO.
OF ABOVE PERSON

2 **Privet Fund LP**
CHECK
THE
APPROPRIATE
BOX IF A (a)
MEMBER (b)
OF A
GROUP

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 **WC**
CHECK BOX IF
DISCLOSURE OF
LEGAL PROCEEDINGS
IS REQUIRED
PURSUANT TO ITEMS
2(d) or 2(e)

6 CITIZENSHIP OR
PLACE OF
ORGANIZATION **Delaware**

NUMBER OF
SHARES **7** SOLE
VOTING
POWER

BENEFICIALLY
OWNED BY **8** **0**
SHARED
VOTING
POWER

EACH
REPORTING
PERSON WITH: **9** **1,316,999**
SOLE
DISPOSITIVE
POWER

0
10 SHARED
DISPOSITIVE
POWER

11 **1,316,999**
AGGREGATE AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING PERSON

12 **1,316,999**
CHECK BOX IF THE
AGGREGATE AMOUNT
IN ROW (11)
EXCLUDES CERTAIN
SHARES "

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

14 **2.1%**
TYPE OF REPORTING
PERSON

PN

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1 NAME OF REPORTING
PERSON S.S. OR I.R.S.
IDENTIFICATION NO.
OF ABOVE PERSON

2 **Privet Fund
Management LLC**
CHECK
THE
APPROPRIATE
BOX IF A MEMBER (a)
OF A MEMBER (b)
GROUP

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 **AF**
CHECK BOX IF
DISCLOSURE OF
LEGAL PROCEEDINGS
IS REQUIRED
PURSUANT TO ITEMS
2(d) or 2(e)

6 CITIZENSHIP OR
PLACE OF
ORGANIZATION **Delaware**

NUMBER OF
SHARES **7** SOLE
VOTING
POWER

BENEFICIALLY
OWNED BY **8** **0**
SHARED
VOTING
POWER

EACH
REPORTING
PERSON WITH: **9** **1,465,499**
SOLE
DISPOSITIVE
POWER

0
10 SHARED
DISPOSITIVE
POWER

11 **1,465,499**
AGGREGATE AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING PERSON

12 **1,465,499**
CHECK BOX IF THE
AGGREGATE AMOUNT
IN ROW (11)
EXCLUDES CERTAIN
SHARES "

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

14 **2.3%**
TYPE OF REPORTING
PERSON

00

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1 NAME OF REPORTING
PERSON S.S. OR I.R.S.
IDENTIFICATION NO.
OF ABOVE PERSON

2 **Ryan Levenson**
CHECK
THE
APPROPRIATE
BOX IF A MEMBER (a)
OF A MEMBER (b)
GROUP

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 **AF**
CHECK BOX IF
DISCLOSURE OF
LEGAL PROCEEDINGS
IS REQUIRED
PURSUANT TO ITEMS
2(d) or 2(e)

6 CITIZENSHIP OR
PLACE OF
ORGANIZATION **United**
States

NUMBER OF
SHARES **7** SOLE
VOTING
POWER

BENEFICIALLY
OWNED BY **8** **0**
SHARED
VOTING
POWER

EACH
REPORTING
PERSON WITH: **9** **1,465,499**
SOLE
DISPOSITIVE
POWER

0
10 SHARED
DISPOSITIVE
POWER

11 **1,465,499**
AGGREGATE AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING PERSON

12 **1,465,499**
CHECK BOX IF THE
AGGREGATE AMOUNT
IN ROW (11)

EXCLUDES CERTAIN
SHARES "
PERCENT OF CLASS
REPRESENTED BY
13 AMOUNT IN ROW (11)

14 **2.3%**
TYPE OF REPORTING
PERSON

IN

CUSIP No. **390607109** Page 5 of 7 Pages

Reference is hereby made to the statement on Schedule 13D filed with the Securities and Exchange Commission on November 21, 2016, as amended on January 3, 2017 (the “**Schedule 13D**”), with respect to the Common Stock, par value \$0.0001 per share (the “**Common Stock**”), of Great Lakes Dredge & Dock Corporation, a Delaware corporation (the “**Corporation**”). Capitalized terms not otherwise defined herein are used as defined in the Schedule 13D. The Reporting Persons hereby amend and supplement the Schedule 13D as follows.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated in its entirety to read as follows:

The aggregate purchase price of the 1,465,499 shares of Common Stock beneficially owned by the Reporting Persons is approximately \$5,394,538.35, not including brokerage commissions, which was funded with working capital of the Reporting Persons. Privet Fund LP effects purchases of securities primarily through margin accounts maintained for it with prime brokers, which may extend margin credit to it as and when required to open or carry positions in the margin accounts, subject to applicable federal margin regulations, stock exchange rules, and the prime brokers' credit policies.

Item 5. Interest in Securities of the Issuer.

Items 5(a), 5(c) and 5(e) are hereby amended and restated in their entirety to read as follows:

(a) As of the date of this filing, the Reporting Persons beneficially own 1,465,499 Shares, or approximately 2.3%, of the outstanding Common Stock of the Corporation (calculated based on information included in the Form 10-K filed by the Corporation for the year ended December 31, 2018 which reported that 62,645,515 shares of Common Stock were outstanding as of February 22, 2019).

Privet Fund Management, as the general partner and investment manager of Privet Fund and the investment manager of the Privet Fund Account, may be deemed to beneficially own the 1,465,499 Shares owned in the aggregate by Privet Fund and Privet Fund Management and held in the Privet Fund Account, constituting approximately 2.3% of the Shares outstanding. Mr. Levenson, as the managing member of Privet Fund Management, may be deemed to

beneficially own the 1,465,499 Shares owned in the aggregate by Privet Fund and Privet Fund Management.

Each Reporting Person, as a member of a “group” with the other Reporting Persons for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, may be deemed the beneficial owner of the Shares directly owned by the other Reporting Persons. Each Reporting Person disclaims beneficial ownership of such Shares except to the extent of his or its pecuniary interest therein.

(c) Except as set forth on Schedule 1 hereto, no transactions in the Common Stock were effected during the past 60 days by the Reporting Persons, or, to the best of the knowledge of the Reporting Persons, by any of the other persons named in response to Item 2, if any.

(e) The Reporting Persons ceased to be the beneficial owner of more than 5% of the outstanding Common Stock of the Corporation on February 22, 2019.

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Signature

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

Date: March 6, 2019 **PRIVET FUND LP**

By: Privet Fund
Management LLC,
Its General Partner

By: /s/ Ryan Levenson
Name: Ryan Levenson
Its: Managing Member

**PRIVET FUND
MANAGEMENT
LLC**

By: /s/ Ryan Levenson
Name: Ryan Levenson
Its: Managing Member

/s/ Ryan Levenson
Ryan Levenson

CUSIP No. **390607109** Page 7 of 7 Pages**SCHEDULE 1****Shares Acquired or Sold by the Reporting Persons in the Last 60 Days:****1. Privet Fund LP⁽¹⁾**

Trade Date	Nature of Transaction (Purchase/Sale)	Number of Shares	Price Per Share ⁽²⁾
2/22/2019	Sale	175,409	\$8.39 ⁽³⁾
2/25/2019	Sale	324,591	\$8.40 ⁽⁴⁾
2/26/2019	Sale	500,000	\$8.42 ⁽⁵⁾
2/27/2019	Sale	500,000	\$8.50 ⁽⁶⁾
3/4/2019	Sale	115,092	\$8.56 ⁽⁷⁾
3/5/2019	Sale	89,534	\$8.39 ⁽⁸⁾

(1) Not including any brokerage fees.

The price per share reported is a weighted average price. The Reporting Persons undertake to provide to the Corporation, any security holder of the Corporation, or the staff of the Securities and Exchange Commission, upon request, further information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (3)-(7) to this Schedule 13D.

(2) These shares were sold at prices ranging from \$8.02 - \$8.65, inclusive.

(3) These shares were sold at prices ranging from \$8.29 - \$8.54, inclusive.

(4) These shares were sold at prices ranging from \$8.32 - \$8.54, inclusive.

(5) These shares were sold at prices ranging from \$8.50 - \$8.62, inclusive.

(6) These shares were sold at prices ranging from \$8.48 - \$8.72, inclusive.

(7) These shares were sold at prices ranging from \$8.33 - \$8.54, inclusive.

2. Privet Fund Management LLC

None.