

TRAVELCENTERS OF AMERICA LLC
Form SC 13G
February 14, 2008

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

TravelCenters of America LLC

(Name of Issuer)

Limited Liability Company Interests represented by Common Shares, no par value

(Title of Class of Securities)

894174101

(CUSIP Number)

December 31, 2007

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

* 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 the disclosures provided in a prior cover page.

The information required in 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).

Continued on following pages
Page 1 of 15 pages
Exhibit Index: page 14

Edgar Filing: TRAVELCENTERS OF AMERICA LLC - Form SC 13G

CUSIP No. 894174101

1. Names of Reporting Persons.

Saras Capital, LLC

2. Check the Appropriate Box if a Member of a Group

(a)
(b)

3. SEC Use Only

4. Citizenship or Place of Organization Delaware

| | | |
|---|-----------------------------|---------|
| Number of Shares Beneficially Owned by Each Reporting Person With | 5. Sole Voting Power | None |
| | 6. Shared Voting Power | 297,713 |
| | 7. Sole Dispositive Power | None |
| | 8. Shared Dispositive Power | 297,713 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person 297,713

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares []

11. Percent of Class Represented by Amount in Row (9)
2.10%, based on 14,152,665 common shares outstanding as of November 12, 2007.

12. Type of Reporting Person 00

Continued on following pages
Page 2 of 15 pages
Exhibit Index: page 14

CUSIP No. 894174101

1. Names of Reporting Persons.

Saras Capital Management, LLC

2. Check the Appropriate Box if a Member of a Group

(a)
(b)

Edgar Filing: TRAVELCENTERS OF AMERICA LLC - Form SC 13G

| | | |
|--|---|----------|
| 3. SEC Use Only | | |
| ----- | | |
| 4. Citizenship or Place of Organization | | Delaware |
| ----- | | |
| Number of Shares Beneficially Owned by Each Reporting Person With | 5. Sole Voting Power | None |
| | 6. Shared Voting Power | 297,713 |
| | 7. Sole Dispositive Power | None |
| | 8. Shared Dispositive Power | 297,713 |
| ----- | | |
| 9. Aggregate Amount Beneficially Owned by Each Reporting Person | | 297,713 |
| ----- | | |
| 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares | | [] |
| ----- | | |
| 11. Percent of Class Represented by Amount in Row (9) | 2.10%, based on 14,152,665 common shares outstanding as of November 12, 2007. | |
| ----- | | |
| 12. Type of Reporting Person | | 00 |
| ----- | | |

Continued on following pages
 Page 3 of 15 pages
 Exhibit Index: page 14

CUSIP No. 894174101

| | | |
|--|-----------------------------|---------|
| 1. Names of Reporting Persons. | | |
| Saras Capital Partners, LP | | |
| ----- | | |
| 2. Check the Appropriate Box if a Member of a Group | | |
| (a) <input checked="" type="checkbox"/> | | |
| (b) <input type="checkbox"/> | | |
| ----- | | |
| 3. SEC Use Only | | |
| ----- | | |
| 4. Citizenship or Place of Organization | | |
| Delaware | | |
| ----- | | |
| Number of Shares Beneficially Owned by Each Reporting Person With | 5. Sole Voting Power | None |
| | 6. Shared Voting Power | 297,713 |
| | 7. Sole Dispositive Power | None |
| | 8. Shared Dispositive Power | 297,713 |
| ----- | | |
| 9. Aggregate Amount Beneficially Owned by Each Reporting Person | | 297,713 |
| ----- | | |
| 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares | | [] |
| ----- | | |

Edgar Filing: TRAVELCENTERS OF AMERICA LLC - Form SC 13G

11. Percent of Class Represented by Amount in Row (9)
 2.10%, based on 14,152,665 common shares outstanding as of November 12, 2007.

12. Type of Reporting Person PN

Continued on following pages
 Page 4 of 15 pages
 Exhibit Index: page 14

CUSIP No. 894174101

1. Names of Reporting Persons.

Saras Capital Partners II, LP

2. Check the Appropriate Box if a Member of a Group

(a) [X]
 (b) []

3. SEC Use Only

4. Citizenship or Place of Organization Delaware

| | | |
|---|-----------------------------|---------|
| Number of Shares Beneficially Owned by Each Reporting Person With | 5. Sole Voting Power | None |
| | 6. Shared Voting Power | 297,713 |
| | 7. Sole Dispositive Power | None |
| | 8. Shared Dispositive Power | 297,713 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person 297,713

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares []

11. Percent of Class Represented by Amount in Row (9)
 2.10%, based on 14,152,665 common shares outstanding as of November 12, 2007.

12. Type of Reporting Person PN

Continued on following pages
 Page 5 of 15 pages
 Exhibit Index: page 14

Edgar Filing: TRAVELCENTERS OF AMERICA LLC - Form SC 13G

CUSIP No. 894174101

1. Names of Reporting Persons.

Saras Capital Partners Offshore Master Fund Ltd.

2. Check the Appropriate Box if a Member of a Group

(a) [X]
 (b) []

3. SEC Use Only

4. Citizenship or Place of Organization Cayman Island

| | | |
|---|-----------------------------|---------|
| Number of Shares Beneficially Owned by Each Reporting Person With | 5. Sole Voting Power | None |
| | 6. Shared Voting Power | 297,713 |
| | 7. Sole Dispositive Power | None |
| | 8. Shared Dispositive Power | 297,713 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person 297,713

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares []

11. Percent of Class Represented by Amount in Row (9)
 2.10%, based on 14,152,665 common shares outstanding as of November 12, 2007.

12. Type of Reporting Person CO

Continued on following pages
 Page 6 of 15 pages
 Exhibit Index: page 14

CUSIP No. 894174101

1. Names of Reporting Persons.

Saras Capital Partners Offshore Ltd.

2. Check the Appropriate Box if a Member of a Group

(a) [X]
 (b) []

3. SEC Use Only

4. Citizenship or Place of Organization Cayman Island

| | | |
|-----------|----------------------|------|
| Number of | 5. Sole Voting Power | None |
|-----------|----------------------|------|

Edgar Filing: TRAVELCENTERS OF AMERICA LLC - Form SC 13G

| | | |
|------------------|---|---------|
| Shares | ----- | |
| Beneficially | 6. Shared Voting Power | 297,713 |
| Owned by Each | ----- | |
| Reporting Person | 7. Sole Dispositive Power | None |
| With | ----- | |
| | 8. Shared Dispositive Power | 297,713 |
| ----- | | |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person | 297,713 |
| ----- | | |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares | [] |
| ----- | | |
| 11. | Percent of Class Represented by Amount in Row (9) | |
| | 2.10%, based on 14,152,665 common shares outstanding as of November 12, 2007. | |
| ----- | | |
| 12. | Type of Reporting Person | CO |
| ----- | | |

Continued on following pages
Page 7 of 15 pages
Exhibit Index: page 14

CUSIP No. 894174101

1. Names of Reporting Persons.

Mr. Kenney Oh

2. Check the Appropriate Box if a Member of a Group

(a) [X]
(b) []

3. SEC Use Only

4. Citizenship or Place of Organization United State of America

| | | |
|------------------|--|---------|
| Number of | 5. Sole Voting Power | None |
| Shares | ----- | |
| Beneficially | 6. Shared Voting Power | 297,713 |
| Owned by Each | ----- | |
| Reporting Person | 7. Sole Dispositive Power | None |
| With | ----- | |
| | 8. Shared Dispositive Power | 297,713 |
| ----- | | |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person | 297,713 |
| ----- | | |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares | [] |
| ----- | | |
| 11. | Percent of Class Represented by Amount in Row (9) | |

Edgar Filing: TRAVELCENTERS OF AMERICA LLC - Form SC 13G

2.10%, based on 14,152,665 common shares outstanding as of November 12, 2007.

 12. Type of Reporting Person HC

Continued on following pages
 Page 8 of 15 pages
 Exhibit Index: page 14

CUSIP No. 894174101

 1. Names of Reporting Persons.

Mr. Munish Puri

 2. Check the Appropriate Box if a Member of a Group

(a) [X]
 (b) []

 3. SEC Use Only

 4. Citizenship or Place of Organization India

| | | |
|---|-----------------------------|---------|
| Number of Shares Beneficially Owned by Each Reporting Person With | 5. Sole Voting Power | None |
| | 6. Shared Voting Power | 297,713 |
| | 7. Sole Dispositive Power | None |
| | 8. Shared Dispositive Power | 297,713 |

 9. Aggregate Amount Beneficially Owned by Each Reporting Person 297,713

 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares []

 11. Percent of Class Represented by Amount in Row (9)
 2.10%, based on 14,152,665 common shares outstanding as of November 12, 2007.

 12. Type of Reporting Person HC

Continued on following pages
 Page 9 of 15 pages
 Exhibit Index: page 14

Item 1(a). Name of Issuer:
 TravelCenters of America LLC

Item 1(b). Address of Issuer's Principal Executive Offices:

Edgar Filing: TRAVELCENTERS OF AMERICA LLC - Form SC 13G

24601 Center Ridge Road
Westlake, Ohio 44145

Item 2(a). Name of Person Filing

This Statement is filed on behalf of the following persons
(collectively, the "Reporting Persons"):

- i) Saras Capital, LLC ("Saras Capital");
- ii) Saras Capital Management, LLC ("Saras Capital Management");
- iii) Saras Capital Partners, L.P. ("Saras Capital Partners");
- iv) Saras Capital Partners II, L.P. ("Saras Capital Partners II");
- v) Saras Capital Partners Offshore Ltd. ("Saras Offshore");
- iv) Saras Capital Partners Offshore Master Fund Ltd. ("Saras Offshore Master Fund");
- v) Mr. Kenney Oh ("Mr. Oh"); and
- vi) Mr. Munish Puri ("Mr. Puri").

Saras Capital is the general partner of Saras Capital Partners and Saras Capital Partners II. Saras Capital Management serves as investment manager to each of Saras Capital Partners, Saras Capital Partners II and Saras Offshore Master Fund. Mr. Oh and Mr. Puri are Managing Members of Saras Capital, portfolio managers of Saras Capital Management and principals of Saras Offshore and Saras Offshore Master Fund. Mr. Puri also serves as the Director of Saras Offshore and Saras Offshore Master Fund.

Item 2(b). Address of Principal Business Office or, if None, Residence

The address of the principal business office of each of Saras Capital, Saras Capital Management, Saras Capital Partners, Saras Capital Partners II, Saras Offshore, Saras Offshore Master Fund, Mr. Oh and Mr. Puri is 10 Rockefeller Plaza, Suite 820, New York, NY 10020.

Item 2(c). Citizenship

i) Saras Capital is a limited liability company formed under the laws of the State of Delaware.

Continued on following pages
Page 10 of 15 pages
Exhibit Index: page 14

ii) Saras Capital Management is a limited liability company formed under the laws of the State of Delaware.

iii) Saras Capital Partners is a limited partnership formed under the laws of the State of Delaware.

Edgar Filing: TRAVELCENTERS OF AMERICA LLC - Form SC 13G

iv) Saras Capital Partners II is a limited partnership formed under the laws of the State of Delaware.

v) Saras Offshore is an exempted company formed under the laws of the Cayman Islands.

vi) Saras Offshore Master Fund is an exempted company formed under the laws of the Cayman Islands.

vii) Mr. Oh is a citizen of the United States of America.

viii) Mr. Puri is a citizen of India.

Item 2(d). Title of Class of Securities:

Limited liability company interests represented by common shares, no par value (the "Shares")

Item 2(e). CUSIP Number:

894174101

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

This Item 3 is not applicable.

Item 4. Ownership:

a. Amount beneficially owned: As of December 31, 2007, each of Saras Capital, Saras Capital Management, Saras Capital Partners, Saras Capital Partners II, Saras Offshore, Saras Offshore Master Fund, Mr. Oh and Mr. Puri may be deemed to be the beneficial owner of 297,713 Shares. This amount consists of: (A) 22,406 Shares held for the account of Saras Capital Partners, (B) 2,636 Shares held for the account of Saras Capital Partners II and (C) 272,671 Shares held for the account of Saras Offshore Master Fund.

b. Percent of Class: The number of Shares of which each of Saras Capital, Saras Capital Management, Saras Capital Partners, Saras Capital Partners II, Saras Offshore, Saras Offshore Master Fund, Mr. Oh and Mr. Puri may be deemed to be the beneficial owner constitutes approximately 2.10% of the total number of Shares outstanding (based upon information provided by TravelCenters of America LLC in its quarterly report on Form 10-Q filed with the SEC on November 13, 2007, which stated that there were 14,152,665

Continued on following pages
Page 11 of 15 pages
Exhibit Index: page 14

limited liability company interests represented by common shares outstanding as of November 12, 2007).

Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as

Edgar Filing: TRAVELCENTERS OF AMERICA LLC - Form SC 13G

of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following [X].

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

This Item 6 is not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

This Item 7 is not applicable.

Item 8. Identification and Classification of Members of the Group:

This Item 8 is not applicable

Item 9. Notice of Dissolution of Group:

This Item 9 is not applicable.

Continued on following pages
Page 12 of 15 pages
Exhibit Index: page 14

Item 10. Certification:

By signing below each of the Reporting Persons certifies that, to the best of their knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Date: February 14, 2008 SARAS CAPITAL, LLC

By: /s/ Kenney Oh

Name: Kenney Oh
Title: Managing Member

Date: February 14, 2008 SARAS CAPITAL MANAGEMENT, LLC

By: /s/ Kenney Oh

Name: Kenney Oh
Title: Managing Member

Date: February 14, 2008 SARAS CAPITAL PARTNERS, LP

By: Saras Capital, LLC, its general partner

Edgar Filing: TRAVELCENTERS OF AMERICA LLC - Form SC 13G

By: /s/ Kenney Oh

Name: Kenney Oh
Title: Managing Member

Date: February 14, 2008 SARAS CAPITAL PARTNERS II, LP

By: Saras Capital, LLC, its general partner

By: /s/ Kenney Oh

Name: Kenney Oh
Title: Managing Member

Date: February 14, 2008 SARAS CAPITAL PARTNERS OFFSHORE LTD.

By: /s/ Kenney Oh

Name: Kenney Oh
Title: Manager

Date: February 14, 2008 SARAS CAPITAL PARTNERS OFFSHORE
MASTER FUND LTD.

By: /s/ Kenney Oh

Name: Kenney Oh
Title: Manager

Date: February 14, 2008 /s/ Kenney Oh

Kenney Oh

Date: February 14, 2008 /s/ Munish Puri

Munish Puri

Continued on following pages
Page 13 of 15 pages
Exhibit Index: page 14

EXHIBIT INDEX

Ex.

A. Joint Filing Agreement, dated February 14, 2008, by and among Saras

Edgar Filing: TRAVELCENTERS OF AMERICA LLC - Form SC 13G

Capital, Saras Capital Management, Saras Capital Partners, Saras Capital Partners II, Saras Offshore, Saras Offshore Master Fund, Mr. Oh and Mr. Puri.

Continued on following pages
Page 14 of 15 pages
Exhibit Index: page 14

EXHIBIT A - JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13G with respect to the common shares of TravelCenters of America LLC, dated as of February 14, 2008 is, and any amendments thereto (including amendments on Schedule 13D) signed by each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

Date: February 14, 2008 SARAS CAPITAL, LLC
By: /s/ Kenney Oh

Name: Kenney Oh
Title: Managing Member

Date: February 14, 2008 SARAS CAPITAL MANAGEMENT, LLC
By: /s/ Kenney Oh

Name: Kenney Oh
Title: Managing Member

Date: February 14, 2008 SARAS CAPITAL PARTNERS, LP
By: Saras Capital, LLC, its general partner
By: /s/ Kenney Oh

Name: Kenney Oh
Title: Managing Member

Date: February 14, 2008 SARAS CAPITAL PARTNERS II, LP
By: Saras Capital, LLC, its general partner
By: /s/ Kenney Oh

Name: Kenney Oh
Title: Managing Member

Edgar Filing: TRAVELCENTERS OF AMERICA LLC - Form SC 13G

Date: February 14, 2008 SARAS CAPITAL PARTNERS OFFSHORE LTD.

By: /s/ Kenney Oh

Name: Kenney Oh
Title: Manager

Date: February 14, 2008 SARAS CAPITAL PARTNERS OFFSHORE
MASTER FUND LTD.

By: /s/ Kenney Oh

Name: Kenney Oh
Title: Manager

Date: February 14, 2008 /s/ Kenney Oh

Kenney Oh

Date: February 14, 2008 /s/ Munish Puri

Munish Puri

Page 15 of 15 pages
Exhibit Index: page 14