Oaktree Holdings, Inc. Form 4 February 09, 2017

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** 

OMB Number:

3235-0287

Expires:

January 31, 2005

0.5

burden hours per

response...

Estimated average

X 10% Owner \_ Other (specify

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

2. Issuer Name and Ticker or Trading

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person \* Oaktree Principal Fund V (Delaware), L.P.

> (First) (Middle)

FIRST BANCORP /PR/ [FBP]

3. Date of Earliest Transaction (Month/Day/Year) 02/07/2017

Symbol

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

C/O OAKTREE CAPITAL MANAGEMENT, L.P., 333 SOUTH

GRAND AVENUE, 28TH FLOOR

(Street)

(State)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X\_ Director

below)

Officer (give title

Form filed by One Reporting Person \_X\_ Form filed by More than One Reporting Person

LOS ANGELES, CA 90071

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

(Zip)

4. Securities Acquired (A) 3. Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)

Securities Beneficially Owned **Following** Reported

5. Amount of 6. Ownership Form: Direct (D) or Indirect (I)

(Instr. 4)

7. Nature of Indirect Beneficial Ownership (Instr. 4)

(A) Transaction(s) or Price

(Instr. 3 and 4)

Code V Amount (D)

Common Stock, par value

\$0.10 per

share

02/07/2017

 $S^{(1)}$ 11,500,000

20,051,733

Footnotes (2) (3) (4) (5) (6) (7) (8) (9)

See

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

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.

SEC 1474 (9-02)

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# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Title	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	ate	Amou	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	J
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
	_				(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date Expiration Exercisable Date	Expiration	·	or		
								Number			
									of		
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address	Relationships						
topo mag o material manager	Director	10% Owner	Officer	Other			
Oaktree Principal Fund V (Delaware), L.P. C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071	X	X					
Oaktree Fund AIF Series, L.P. C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES 90071	X	X					
Oaktree Fund GP AIF, LLC C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071	X	X					
Oaktree Fund GP III, L.P. C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071	X	X					
Oaktree AIF Investments, L.P. C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071	X	X					
Oaktree AIF Holdings, Inc. C/O OAKTREE CAPITAL MANAGEMENT, L.P. 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071	X	X					

Reporting Owners 2

OAKTREE CAPITAL MANAGEMENT LP C/O OAKTREE CAPITAL MANAGEMENT, L.P. X X 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071 Oaktree Holdings, Inc. C/O OAKTREE CAPITAL MANAGEMENT, L.P. X X 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071 Oaktree FF Investment Fund AIF (Delaware), L.P. C/O OAKTREE CAPITAL MANAGEMENT, L.P. X X

**Signatures** 

See Signatures Included in Exhibit 99.1

LOS ANGELES, CA 90071

02/09/2017

\*\*Signature of Reporting Person

Date

## **Explanation of Responses:**

333 SOUTH GRAND AVENUE, 28TH FLOOR

- \* If the form is filed by more than one reporting person, see Instruction 4(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).
- On February 7, 2017, Oaktree Principal Fund V (Delaware), L.P. (the "PF V Fund") sold 9,513,950 shares of Common Stock of the Issuer and Oaktree FF Investment Fund AIF (Delaware), L.P. (the "AIF Fund") sold 1,986,050 shares of Common Stock of the Issuer pursuant to the Underwriting Agreement, dated as of February 1, 2017, among Citigroup Global Markets Inc., UBS Securities LLC, the Issuer and the selling stockholders named therein, including the PF V Fund and the AIF Fund (the "Sale").
- After giving effect to the Sale, the PF V Fund holds 16,540,689 shares of Common Stock of the Issuer and the AIF Fund holds 3,452,892 shares of Common Stock of the Issuer. Michael P. Harmon, a Managing Director of Oaktree Capital Management, L.P. ("OCM") and a director of First BanCorp., also holds 58,152 shares of Common Stock and restricted stock for the benefit of OCM FIE, LLC ("FIE"). Pursuant to the policies of the Reporting Persons (defined below), Mr. Harmon must hold the shares on behalf of and for the benefit of FIE and has assigned all economic, pecuniary and voting rights to FIE.
  - This Form 4 is being filed by (i) the PF V Fund, (ii) the AIF Fund, (iii) Oaktree Capital Group Holdings GP, LLC ("OCGH GP"), in its capacities as manager of Oaktree Capital Group, LLC ("OCG") and general partner of Oaktree Capital Group Holdings, L.P. ("OCGH LP"), (iv) OCG, in its capacities as managing member of Oaktree Holdings, LLC ("Oaktree Holdings") and sole stockholder of Oaktree
- (3) Holdings, Inc. ("Holdings"), (v) Oaktree Holdings, in its capacity as managing member of OCM Holdings I, LLC ("Oaktree Holdings I"), (vi) Oaktree Holdings I, in its capacity as general partner of Oaktree Capital I, L.P. ("Oaktree Capital I"), (vii) Oaktree Capital I, in its capacity as general partner of Oaktree Fund GP I, L.P. ("Oaktree Fund GP I"), (viii) Oaktree Fund GP I, in its capacity as managing member of Oaktree Fund GP, LLC ("Oaktree Fund GP"), (ix) Oaktree Fund GP, in its capacity as general partner of the PF V Fund,
  - (Continued from Footnote 3) (x) OCGH LP in its capacity as controlling shareholder of Oaktree AIF Holdings, Inc. ("Oaktree AIF Holdings"), (xi) Oaktree AIF Holdings, in its capacity as general partner of Oaktree AIF Investments, L.P. ("Oaktree AIF Investments"), (xii) Oaktree AIF Investments, in its capacity as general partner of Oaktree Fund GP III, L.P. ("Oaktree GP III"), (xiii)
- Oaktree GP III, in its capacity as the managing member of Oaktree Fund GP AIF, LLC ("Oaktree GP AIF"), (xiv) Oaktree GP AIF, in its capacity as general partner of Oaktree Fund AIF Series, L.P. Series I ("Oaktree AIF" and, collectively with the PF Fund, the AIF Fund, OCGH GP, OCGH LP, OCG, Oaktree Holdings, Oaktree Holdings I, Oaktree Capital I, Oaktree Fund GP I, Oaktree Fund GP, Oaktree AIF Holdings, Oaktree AIF Investments, Oaktree GP III, Oaktree GP AIF, Oaktree AIF, FIE and Holdings, the "Reporting Persons" and each, a "Reporting Person"),
- (5) (Continued from Footnote 4) (xv) Oaktree AIF, in its capacity as general partner of the AIF Fund, (xvi) FIE, (xvii) OCM, in its capacity as the managing member of FIE, and (xviii) Holdings, in its capacity as the general partner of OCM.
- (6) OCGH GP may be deemed to have a beneficial ownership interest in the 20,051,733 shares of Common Stock that are held and collectively owned by the PF V Fund, the AIF Fund and Mr. Harmon. Each of OCG, Oaktree Holdings, Oaktree Holdings I, Oaktree Capital I, Oaktree Fund GP I and Oaktree Fund GP may be deemed to have a beneficial ownership interest in the 16,598,841 shares of Common Stock that are held and collectively owned by the PF V Fund and Mr. Harmon. Each of OCG, Holdings, OCM and FIE may be deemed to have a beneficial ownership interest in the 58,152 shares of Common Stock that are held by Mr. Harmon. Each of OCGH

Signatures 3

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- LP, Oaktree AIF Holdings, Oaktree AIF Investments, Oaktree GP III, Oaktree GP AIF and Oaktree AIF may be deemed to have a beneficial ownership interest in the 3,452,892 shares of Common Stock that are held by the AIF Fund.
- (Continued from Footnote 6) Information with respect to each Reporting Person is given solely by such Reporting Person, and no such Reporting Person has responsibility for the accuracy or completeness of information supplied by another Reporting Person. Each

  Reporting Person disclaims beneficial ownership of all shares reported berein except to the extent of their respective pecuniary interest.
- (7) Reporting Person disclaims beneficial ownership of all shares reported herein except to the extent of their respective pecuniary interest therein and the filing of this Form 4 shall not be construed as an admission that any such Reporting Person is the beneficial owner of any shares covered by this Form 4.
- (8) The Reporting Persons may be deemed directors by deputization by virtue of their right to designate a representative to be nominated by the Issuer to serve on the Issuer's board of directors.
  - OCGH GP is a limited liability company managed by an executive committee, the members of which are Howard S. Marks, Bruce A. Karsh, Jay S. Wintrob, John B. Frank, David M. Kirchheimer and Sheldon M. Stone (the "OCGH GP Members"). In such capacity, the
- (9) OCGH GP Members may be deemed indirect beneficial owners of the securities reported herein. Except to the extent of their respective pecuniary interest, each OCGH GP Member disclaims beneficial ownership of the securities reported herein and the filing of this Form 4 shall not be construed as an admission that any such person is the beneficial owner of any securities covered by this Form 4.

#### **Remarks:**

This Form 4 is being filed in two parts due to the large number of reporting persons. This filing is being filed by Oaktree Princ Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.