

Atlantic Coast Financial CORP
Form SC 13G
December 06, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)*

Atlantic Coast Financial Corporation (ACFC)

(Name of Issuer)

Common Stock

(Title of Class of Securities)

048426100

(CUSIP Number)

11/27/2013

(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).

1 NAME OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF
 ABOVE PERSONS (ENTITIES
 ONLY) FJ Capital Long Short Equity Fund LLC

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF
 ORGANIZATION Delaware

NUMBER OF
 SHARES **5** SOLE VOTING POWER
 BENEFICIALLY **6** SHARED VOTING POWER 342,266 (1)
 OWNED BY
 EACH **7** SOLE DISPOSITIVE POWER
 REPORTING
 PERSON **8** SHARED DISPOSITIVE POWER
 WITH 342,266 (1)

9 AGGREGATE AMOUNT
 BENEFICIALLY OWNED BY EACH 342,266 (1)
 REPORTING PERSON

10 CHECK BOX IF THE AGGREGATE
 AMOUNT IN ROW (9) EXCLUDES []
 CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED 2.21%
BY AMOUNT IN ROW 9

12 TYPE OF REPORTING PERSON OO

(1) Consists of 342,266 shares of common stock.

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Bridge Equities III 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
6 SHARED VOTING POWER 933,334 (1)
7 SOLE DISPOSITIVE POWER
8 SHARED DISPOSITIVE POWER 933,334 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 933,334 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED 6.02%
BY AMOUNT IN ROW 9

12 TYPE OF REPORTING PERSON OO

(1) Consists of 933,334 shares of common stock.

1 NAME OF REPORTING PERSONS FJ Capital Management LLC
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

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
6 SHARED VOTING POWER 1,275,600 (1)
7 SOLE DISPOSITIVE POWER
8 SHARED DISPOSITIVE POWER 342,266 (2)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,275,600

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED 8.22%
BY AMOUNT IN ROW 9

12 TYPE OF REPORTING PERSON OO

(1) Comprised of (i) 342,266 shares of common stock held by FJ Capital Long/Short Equity Fund LLC, of which FJ Capital Management LLC is the managing member and (ii) 933,334 shares of common stock held by Bridge Equities III LLC, of which FJ Capital Management LLC is the [sub-]investment advisor. Mr. Friedman is the managing member of FJ Capital Management LLC.

(2) Comprised of 342,266 shares of common stock held by FJ Capital Long/Short Equity Fund LLC, of which FJ Capital Management LLC is the managing member. Mr. Friedman is the managing member of FJ Capital Management LLC.

1 NAME OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
 Martin S. Friedman

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER	
6 SHARED VOTING POWER	1,275,600 (1)
7 SOLE DISPOSITIVE POWER	
8 SHARED DISPOSITIVE POWER	342,266 (2)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 1,275,600

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED 8.22%
BY AMOUNT IN ROW 9

12 TYPE OF REPORTING PERSON IN

(1) Comprised of (i) 342,266 shares of common stock held by FJ Capital Long/Short Equity Fund LLC, of which FJ Capital Management LLC is the managing member and (ii) 933,334 shares of common stock held by Bridge Equities III LLC, of which FJ Capital Management LLC is the [sub-]investment advisor. Mr. Friedman is the managing member of FJ Capital Management LLC.

(2) Comprised of 342,266 shares of common stock held by FJ Capital Long/Short Equity Fund LLC, of which FJ Capital Management LLC is the managing member. Mr. Friedman is the managing member of FJ Capital Management LLC.

1 NAME OF REPORTING PERSONS SunBridge Manager LLC
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

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
6 SHARED VOTING POWER 933,334 (1)
7 SOLE DISPOSITIVE POWER
8 SHARED DISPOSITIVE POWER 933,334 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 933,334 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 6.02%

12 TYPE OF REPORTING PERSON OO

(1) Consists of 933,334 shares of common stock held by Bridge Equities III LLC, of which SunBridge Manager, LLC is the Managing Member.

1 NAME OF REPORTING PERSONS SunBridge Holdings LLC
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

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
6 SHARED VOTING POWER 933,334 (1)
7 SOLE DISPOSITIVE POWER
8 SHARED DISPOSITIVE POWER 933,334 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 933,334 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED 6.02%
BY AMOUNT IN ROW 9

12 TYPE OF REPORTING PERSON OO

(1) Consists of 933,334 shares of common stock held by Bridge Equities III LLC, of which SunBridge Manager, LLC is the Managing Member. SunBridge Holdings, LLC is the Managing Member of SunBridge Manager, LLC.

1 NAME OF REPORTING PERSONS
 Realty Investment Company Inc
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Maryland

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
5 SOLE VOTING POWER
6 SHARED VOTING POWER 933,334 (1)
7 SOLE DISPOSITIVE POWER
8 SHARED DISPOSITIVE POWER 933,334 (1)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 933,334 (1)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED 6.02%
BY AMOUNT IN ROW 9

12 TYPE OF REPORTING PERSON CO

(1) Consists of 933,334 shares of common stock held by Bridge Equities III LLC, of which SunBridge Manager, LLC is the Managing Member. SunBridge Holdings, LLC is the Managing Member of SunBridge Manager, LLC. Realty Investment Company, Inc. is the Manager of SunBridge Holdings, LLC.

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Item 1(a). Name of Issuer:

Atlantic Coast Financial Corporation (ACFC)

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

10151 Deerwood Park Blvd, Building 200 Suite 100
Jacksonville, FL 32256

Item 2(a). Name of Person Filing:

This Schedule 13G is being filed on behalf of the following Reporting Persons:

FJ Capital Long Short Equity Fund LLC

Bridge Equities III LLC

FJ Capital Management LLC
Martin S. Friedman

SunBridge Manager LLC

SunBridge Holdings LLC

Realty Investment Company Inc

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

FJ Capital Long Short Equity Fund LLC

1313 Dolley Madison Blvd., Ste 306
McLean, VA 22101

Bridge Equities III LLC

8171 Maple Lawn Blvd, Suite 375

Fulton, MD 20759

FJ Capital Management, LLC

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1313 Dolley Madison Blvd., Ste 306
McLean, VA 22101

Martin S. Friedman

1313 Dolley Madison Blvd., Ste 306
McLean, VA 22101

SunBridge Manager LLC

8171 Maple Lawn Blvd, Suite 375
Fulton, MD 20759

SunBridge Holdings LLC

8171 Maple Lawn Blvd, Suite 375
Fulton, MD 20759

Realty Investment Company Inc

8171 Maple Lawn Blvd, Suite 375
Fulton, MD 20759

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Item 2(c). Citizenship:

FJ Capital Long Short Equity Fund LLC, Bridge Equities III LLC, FJ Capital Management LLC, SunBridge Manager LLC, SunBridge Holdings LLC – Delaware limited liability companies
Martin S. Friedman – United States citizen
Realty Investment Company Inc – Maryland corporation

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

Common Stock

Item 2(e). CUSIP Number:

048426100

Item 3. If This Statement is Filed Pursuant to §§240.13d-1(b), or 240.13d-2(b) or (c), Check Whether the Person Filing is a:

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with §240.13d-1(b)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act (15 U.S.C. 80a-3);
- (j) Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Ownership information is provided as of:

(a) Amount beneficially owned:

FJ Capital Long Short Equity Fund LLC – 342,266 shares

Bridge Equities III LLC – 933,334 shares

FJ Capital Management LLC – 1,275,800 shares

Martin S. Friedman - 1,275,800 shares

SunBridge Manager LLC - 933,334 shares

SunBridge Holdings LLC - 933,334 shares

Realty Investment Company Inc - 933,334 shares

(b) Percent of class:

FJ Capital Long Short Equity Fund LLC – 2.21%
Bridge Equities III LLC – 6.02%
FJ Capital Management LLC – 8.22%
Martin S. Friedman – 8.22%
SunBridge Manager LLC – 6.02%
SunBridge Holdings LLC - 6.02%
Realty Investment Company Inc - 6.02%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

All Reporting Persons – 0

(ii) Shared power to vote or to direct the vote

FJ Capital Long Short Equity Fund LLC – 342,266 shares
Bridge Equities III LLC – 933,334 shares
FJ Capital Management LLC – 1,275,800 shares
Martin S. Friedman - 1,275,800 shares
SunBridge Manager LLC - 933,334 shares
SunBridge Holdings LLC - 933,334 shares
Realty Investment Company Inc - 933,334 shares

(iii) Sole power to dispose or to direct the disposition of

All Reporting Persons – 0

(iv) Shared power to dispose or to direct the disposition of

FJ Capital Long Short Equity Fund LLC – 342,266
Bridge Equities III LLC – 933,334
FJ Capital Management LLC – 342,266
Martin S. Friedman – 342,266
SunBridge Manager LLC - 933,334
SunBridge Holdings LLC - 933,334
Realty Investment Company Inc - 933,334

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

N/A

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

N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

N/A

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

Due to the relationships among them, the reporting persons hereunder may be deemed to constitute a “group” with one another for purposes of Section 13(d)(3) of the Securities Exchange Act of 1934.

Item 9. Notice of Dissolution of Group.

N/A

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above 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.

SIGNATURE

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.

FJ Capital Long/Short Equity Fund
LLC

Date: 12/6/2013

By: FJ Capital Management LLC,
its Managing Member

/s/ Martin S. Friedman

By:Name: Martin S. Friedman

Title: Managing Member

FJ Capital Management LLC

/s/ Martin S. Friedman

By:Name: Martin S. Friedman

Title: Co-founder & CEO

/s/ Martin S. Friedman

MARTIN S. FRIEDMAN

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Bridge Equities III, LLC

By: SunBridge Manager, LLC, its Managing Member

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: Manager

SunBridge Manager, LLC

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: Manager

SunBridge Holdings, LLC

By: Realty Investment Company, Inc., its Manager

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: President

realty investment company, inc.

By: /s/ Christine A. Shreve

Name: Christine A. Shreve

Title: President

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C, 1001)

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Exhibit 1

Joint Filing Agreement

The undersigned agree that this Schedule 13G, and all amendments thereto, relating to the Common Stock of Atlantic Coast Financial Corporation shall be filed on behalf of the undersigned.

FJ Capital Long/Short Equity Fund
LLC
By: FJ Capital Management, LLC

Bridge Equities III, LLC
By: SunBridge Manager, LLC,
its Managing Member

By: */s/ Martin S. Friedman*
Name: Martin S. Friedman
Title: Managing Member

By: */s/ Christine A. Shreve*
Name: Christine A. Shreve
Title: Manager

FJ Capital Management LLC

SunBridge Manager, LLC

By: */s/ Martin S. Friedman*
Name:
Title:

By: */s/ Christine A. Shreve*
Name: Christine A. Shreve
Title: Manager

SunBridge Holdings, LLC
By: Realty Investment
Company, Inc., its Manager

/s/ Martin S. Friedman
MARTIN S. FRIEDMAN

By: */s/ Christine A. Shreve*
Name: Christine A. Shreve
Title: President

realty investment company, inc.

By: */s/ Christine A. Shreve*
Name: Christine A. Shreve
Title: President

