

ADVANCE AUTO PARTS INC
Form 4
June 10, 2016

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Smith Jeffrey C

2. Issuer Name and Ticker or Trading Symbol
ADVANCE AUTO PARTS INC
[AAP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

Director 10% Owner
 Officer (give title below) Other (specify below)

777 THIRD AVENUE, 18TH FLOOR

06/08/2016

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10017

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock, \$0.0001 Par Value	06/08/2016		P	101,063	A	\$ 153.6365	854,548	I	By Starboard Value and Opportunity Master Fund Ltd ⁽¹⁾
Common Stock, \$0.0001 Par Value	06/08/2016		P	128,937	A	\$ 153.6365	933,432	I	By Starboard Leaders India LLC ⁽⁶⁾

Edgar Filing: ADVANCE AUTO PARTS INC - Form 4

Common Stock, \$0.0001 Par Value	06/09/2016	P	73,655	A	\$ 156.489	928,203	I	By Starboard Value and Opportunity Master Fund Ltd ⁽¹⁾
Common Stock, \$0.0001 Par Value	06/09/2016	P	93,969	A	\$ 156.489	1,027,401	I	By Starboard Leaders India LLC ⁽⁶⁾
Common Stock, \$0.0001 Par Value						1,271	D	
Common Stock, \$0.0001 Par Value						115,900	I	By Starboard Value and Opportunity S LLC ⁽²⁾
Common Stock, \$0.0001 Par Value						63,549	I	By Starboard Value and Opportunity C LP ⁽³⁾
Common Stock, \$0.0001 Par Value						281,794	I	By Starboard T Fund LP ⁽⁴⁾
Common Stock, \$0.0001 Par Value						186,206	I	By Starboard Leaders Select I LP ⁽⁵⁾
Common Stock, \$0.0001 Par Value						151,947	I	By Managed Account of Starboard Value LP ⁽⁷⁾

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)

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

Edgar Filing: ADVANCE AUTO PARTS INC - Form 4

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Cash-Settled Total Return Swap	\$ 172.3898 ⁽⁸⁾	06/08/2016		S/K ⁽⁹⁾	14,020	⁽⁹⁾ 09/15/2016	Common Stock, \$0.0001 Par Value
Cash-Settled Total Return Swap	\$ 172.8276 ⁽⁸⁾	06/08/2016		S/K ⁽⁹⁾	31,480	⁽⁹⁾ 10/06/2016	Common Stock, \$0.0001 Par Value
Cash-Settled Total Return Swap	\$ 171.8116 ⁽⁸⁾	06/08/2016		S/K ⁽⁹⁾	18,300	⁽⁹⁾ 10/07/2016	Common Stock, \$0.0001 Par Value
Cash-Settled Total Return Swap	\$ 171.94 ⁽⁸⁾	06/08/2016		S/K ⁽⁹⁾	15,171	⁽⁹⁾ 11/02/2016	Common Stock, \$0.0001 Par Value
Cash-Settled Total Return Swap	\$ 171.105 ⁽⁸⁾	06/08/2016		S/K ⁽⁹⁾	9,423	⁽⁹⁾ 11/03/2016	Common Stock, \$0.0001 Par Value
Cash-Settled Total Return Swap	\$ 170.979 ⁽⁸⁾	06/08/2016		S/K ⁽⁹⁾	12,669	⁽⁹⁾ 09/29/2016	Common Stock, \$0.0001 Par Value
		06/09/2016		S/K ⁽⁹⁾	18,000	⁽⁹⁾ 09/15/2016	

Edgar Filing: ADVANCE AUTO PARTS INC - Form 4

Cash-Settled Total Return Swap	\$ 170.4512 <u>(8)</u>						Common Stock, \$0.0001 Par Value
Cash-Settled Total Return Swap	\$ 170.7716 <u>(8)</u>	06/09/2016	S/K ⁽⁹⁾	50,324	<u>(9)</u>	09/15/2016	Common Stock, \$0.0001 Par Value
Cash-Settled Total Return Swap	\$ 170.979 <u>(8)</u>	06/09/2016	S/K ⁽⁹⁾	5,331	<u>(9)</u>	09/29/2016	Common Stock, \$0.0001 Par Value
Cash-Settled Total Return Swap	\$ 185.6166 <u>(8)</u>	06/08/2016	S/K ⁽⁹⁾	120,820	<u>(9)</u>	09/22/2016	Common Stock, \$0.0001 Par Value
Cash-Settled Total Return Swap	\$ 185.109 <u>(8)</u>	06/08/2016	S/K ⁽⁹⁾	8,117	<u>(9)</u>	09/22/2016	Common Stock, \$0.0001 Par Value
Cash-Settled Total Return Swap	\$ 175.34 <u>(8)</u>	06/09/2016	S/K ⁽⁹⁾	25,000	<u>(9)</u>	10/13/2016	Common Stock, \$0.0001 Par Value
Cash-Settled Total Return Swap	\$ 171.94 <u>(8)</u>	06/09/2016	S/K ⁽⁹⁾	24,829	<u>(9)</u>	11/02/2016	Common Stock, \$0.0001 Par Value
Cash-Settled Total Return Swap	\$ 171.105 <u>(8)</u>	06/09/2016	S/K ⁽⁹⁾	40,577	<u>(9)</u>	11/03/2016	Common Stock, \$0.0001 Par Value
Cash-Settled Total Return Swap	\$ 185.109 <u>(8)</u>	06/09/2016	S/K ⁽⁹⁾	3,563	<u>(9)</u>	09/22/2016	Common Stock, \$0.0001 Par Value

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Jeffrey C 777 THIRD AVENUE, 18TH FLOOR NEW YORK, NY 10017			X	

Signatures

/s/ Jeffrey C. Smith 06/10/2016

**Signature of Reporting Person Date

Explanation of Responses:

* 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).

Securities owned directly by Starboard Value and Opportunity Master Fund Ltd ("Starboard V&O Fund"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP LLC ("Starboard Value GP"), the general partner of the investment manager of Starboard V&O Fund, and as a member and member of the Management Committee of Starboard

(1) Principal Co GP LLC ("Principal GP"), the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities directly held by Starboard V&O Fund for purposes of Section 16 of the Securities Exchange Act of 1934, as amended ("Section 16"). The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

Securities owned directly by Starboard Value and Opportunity S LLC ("Starboard S LLC"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the manager of Starboard S LLC, and

(2) as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities directly held by Starboard S LLC for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

Securities owned directly by Starboard Value and Opportunity C LP ("Starboard C LP"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the investment manager of Starboard

(3) C LP, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities directly held by Starboard C LP for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

Securities owned directly by Starboard T Fund LP ("Starboard T LP"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the investment manager of Starboard T LP, and as a

(4) member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities directly held by Starboard T LP for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

Securities owned directly by Starboard Leaders Select I LP ("Starboard Leaders Select I"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the investment manager of Starboard

(5) Leaders Select I, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities directly held by Starboard Leaders Select I for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

Securities owned directly by Starboard Leaders India LLC ("Starboard India LLC"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the investment manager of Starboard

(6) India LLC, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities owned directly by Starboard India LLC for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.

Edgar Filing: ADVANCE AUTO PARTS INC - Form 4

- Securities held in an account managed by Starboard Value LP (the "Managed Account"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of Starboard Value LP, and as a member
- (7) and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the securities held in the Managed Account for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such securities except to the extent of his pecuniary interest therein.
- (8) Represents the reference price associated with the applicable Swap Agreement.
- Each of Starboard V&O Fund and Starboard India LLC previously entered into certain cash-settled total return swap agreements (the "Swap Agreements") with an unaffiliated third party financial institution. Each of Starboard V&O Fund and Starboard India LLC no longer has any economic exposure to any notional shares pursuant to the Swap Agreements. Previously, the Swap Agreements provided
- (9) each of Starboard V&O Fund and Starboard India LLC with economic results that were comparable to the economic results of ownership but did not provide each of Starboard V&O Fund and Starboard India LLC with the power to vote or direct the voting or dispose of or direct the disposition of the shares of common stock that were the subject of the Swap Agreements (the "Subject Shares"). The Reporting Person expressly disclaimed beneficial ownership of the Subject Shares except to the extent of his pecuniary interest therein.

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.