

Edgar Filing: TRINITY INDUSTRIES INC - Form SC 13D/A

TRINITY INDUSTRIES INC  
Form SC 13D/A  
September 17, 2018

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 13D  
Under the Securities and Exchange Act of 1934

(Amendment No. 7)

Trinity Industries, Inc.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

896522109

-----  
(CUSIP Number)

Allison Bennington, Esq.  
ValueAct Capital  
One Letterman Drive, Building D, Fourth Floor  
San Francisco, CA 94129  
(415) 362-3700

-----  
(Name, address and telephone number of Person  
Authorized to Receive Notices and Communications)

September 14, 2018

-----  
(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 that is the subject of this Schedule 13D, and is filing this schedule because of 240.13d-1(e), 240.13d-1(f) or 240.13d-1(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 Rule 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.

This 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).

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SCHEDULE 13D

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1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)

ValueAct Capital Master Fund, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [X] (b) [ ]

3. SEC USE ONLY

4. SOURCE OF FUNDS (See Instructions)\*

WC\*

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

|               |                              |  |
|---------------|------------------------------|--|
|               | 7. SOLE VOTING POWER         |  |
|               | 0                            |  |
| NUMBER OF     | 8. SHARED VOTING POWER       |  |
| SHARES        | 21,407,891**                 |  |
| BENEFICIALLY  |                              |  |
| OWNED BY EACH | 9. SOLE DISPOSITIVE POWER    |  |
| PERSON WITH   | 0                            |  |
|               | 10. SHARED DISPOSITIVE POWER |  |
|               | 21,407,891**                 |  |

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,407,891\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

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

14.5%

14. TYPE OF REPORTING PERSON

PN

\*See Item 3

\*\*See Item 2 and 5

SCHEDULE 13D

CUSIP NO. 896522109

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

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PERSON (entities only)

VA Partners I, LLC

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

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

00\*

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

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|               |                              |
|---------------|------------------------------|
|               | 7. SOLE VOTING POWER         |
|               | 0                            |
| NUMBER OF     | 8. SHARED VOTING POWER       |
| SHARES        | 21,407,891**                 |
| BENEFICIALLY  |                              |
| OWNED BY EACH | 9. SOLE DISPOSITIVE POWER    |
| PERSON WITH   | 0                            |
|               | 10. SHARED DISPOSITIVE POWER |
|               | 21,407,891**                 |

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,407,891\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES

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

14.5%

14. TYPE OF REPORTING PERSON

00 (LLC)

\*See Item 3

\*\*See Item 2 and 5

SCHEDULE 13D

CUSIP NO. 896522109

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1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON (entities only)

ValueAct Capital Management, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)

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(b) [ ]

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

00\*

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|                                                                     |                              |              |
|---------------------------------------------------------------------|------------------------------|--------------|
|                                                                     | 7. SOLE VOTING POWER         | 0            |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY EACH<br>PERSON WITH | 8. SHARED VOTING POWER       | 21,407,891** |
|                                                                     | 9. SOLE DISPOSITIVE POWER    | 0            |
|                                                                     | 10. SHARED DISPOSITIVE POWER | 21,407,891** |

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,407,891\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES [ ]

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

14.5%

14. TYPE OF REPORTING PERSON

PN

\*See Item 3

\*\*See Item 2 and 5

SCHEDULE 13D

CUSIP NO. 896522109

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1. NAME OF REPORTING PERSON/S.S. OR I.R.S. INDENTIFICATION NO. OF ABOVE  
PERSON (entities only)

ValueAct Capital Management, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [X]

(b) [ ]

3. SEC USE ONLY

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4. SOURCE OF FUNDS\*

00\*

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|               |                              |
|---------------|------------------------------|
|               | 7. SOLE VOTING POWER         |
|               | 0                            |
| NUMBER OF     | 8. SHARED VOTING POWER       |
| SHARES        | 21,407,891**                 |
| BENEFICIALLY  |                              |
| OWNED BY EACH | 9. SOLE DISPOSITIVE POWER    |
| PERSON WITH   | 0                            |
|               | 10. SHARED DISPOSITIVE POWER |
|               | 21,407,891**                 |

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,407,891\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES [ ]

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

14.5%

14. TYPE OF REPORTING PERSON

00 (LLC)

\*See Item 3

\*\*See Item 2 and 5

SCHEDULE 13D

CUSIP NO. 896522109

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1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON (entities only)

ValueAct Holdings, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [X]  
(b) [ ]

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

00\*

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED

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PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|               |                              |              |
|---------------|------------------------------|--------------|
|               | 7. SOLE VOTING POWER         | 0            |
| NUMBER OF     | 8. SHARED VOTING POWER       | 21,407,891** |
| SHARES        |                              |              |
| BENEFICIALLY  | 9. SOLE DISPOSITIVE POWER    | 0            |
| OWNED BY EACH |                              |              |
| PERSON WITH   | 10. SHARED DISPOSITIVE POWER | 21,407,891** |

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,407,891\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

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

14.5%

14. TYPE OF REPORTING PERSON

PN

\*See Item 3  
\*\*See Items 2 and 5

SCHEDULE 13D

CUSIP NO. 896522109

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1. NAME OF REPORTING PERSON/S.S. OR I.R.S. INDENTIFICATION NO. OF ABOVE PERSON (entities only)

ValueAct Holdings GP, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [X]  
(b) [ ]

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

00\*

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

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|               |                              |  |
|---------------|------------------------------|--|
|               | 7. SOLE VOTING POWER         |  |
|               | 0                            |  |
| NUMBER OF     | -----                        |  |
| SHARES        | 8. SHARED VOTING POWER       |  |
| BENEFICIALLY  | 21,407,891**                 |  |
| OWNED BY EACH | -----                        |  |
| PERSON WITH   | 9. SOLE DISPOSITIVE POWER    |  |
|               | 0                            |  |
|               | -----                        |  |
|               | 10. SHARED DISPOSITIVE POWER |  |
|               | 21,407,891**                 |  |

-----

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

21,407,891\*\*

-----

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES [ ]

-----

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

14.5%

-----

14. TYPE OF REPORTING PERSON

00 (LLC)

-----

\*See Item 3  
\*\*See Items 2 and 5

SCHEDULE 13D

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CUSIP NO. 896522109

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This Amendment No. 7 supplements the information set forth in the Schedule 13D filed by the Reporting Persons with the United States Securities and Exchange Commission (the "SEC"), as amended from time to time (the "Schedule 13D"), relating to Common Stock, par value \$0.01 (the "Common Stock"), of Trinity Industries, Inc., a Delaware corporation (the "Issuer"). All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule 13D.

The information set forth in response to each separate Item below shall be deemed to be a response to all Items where such information is relevant. The Schedule 13D is hereby supplementally amended as follows:

Item 4. Purpose of Transaction

On September 14, 2018, the Issuer announced the future appointment of Brandon B. Boze, a partner at ValueAct Capital, to serve as a director of the Issuer.

On September 14, 2018, the Issuer reported the future appointment of Mr. Boze to the board, a copy of which is included in Exhibit 99.1 of the Issuer's Current Report on Form 8-K dated September 14, 2018 and incorporated herein by reference.

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Item 7. Material to Be Filed as Exhibits

(1) The Issuer's Current Report on Form 8-K dated September 14, 2018 and incorporated herein by reference.

SIGNATURE

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

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below on this Schedule 13D hereby constitutes and appoints Jeffrey W. Ubben, Bradley E. Singer, G. Mason Morfit and Allison Bennington, and each of them, with full power to act without the other, his or its true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or it and in his or its name, place and stead, in any and all capacities (until revoked in writing) to sign any and all amendments to this Schedule 13D, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary fully to all intents and purposes as he or it might or could do in person, thereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

SCHEDULE 13D

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ValueAct Capital Master Fund L.P., by  
VA Partners I, LLC, its General Partner

By: /s/ Bradley E. Singer

Dated: September 17, 2018 Bradley E. Singer, Chief Operating Officer

VA Partners I, LLC

By: /s/ Bradley E. Singer

Dated: September 17, 2018 Bradley E. Singer, Chief Operating Officer

ValueAct Capital Management, L.P., by  
ValueAct Capital Management, LLC its  
General Partner

By: /s/ Bradley E. Singer

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Dated: September 17, 2018 Bradley E. Singer, Chief Operating Officer

ValueAct Capital Management, LLC

By: /s/ Bradley E. Singer

Dated: September 17, 2018 Bradley E. Singer, Chief Operating Officer

ValueAct Holdings, L.P., by  
ValueAct Holdings GP, LLC, its General Partner

By: /s/ Bradley E. Singer

Dated: September 17, 2018 Bradley E. Singer, Chief Operating Officer

ValueAct Holdings GP, LLC

By: /s/ Bradley E. Singer

Dated: September 17, 2018 Bradley E. Singer, Chief Operating Officer