DECKERS OUTDOOR CORP
Form SC 13D/A
March 09, 2018

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 8)*

Deckers Outdoor Corporation

(Name of Issuer)

Common Stock, $0.01 par value

(Title of Class of Securities)

243537107

(CUSIP Number)

Richard T. McGuire III

Marcato Capital Management LP

Four Embarcadero Center, Suite 2100

San Francisco, CA 94111

(415) 796-6350

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

Copies to:

Richard M. Brand

Joshua A. Apfelroth

Cadwalader, Wickersham & Taft LLP

One World Financial Center

New York, NY 10281

(212) 504-6000

March 7, 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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 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 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.

The 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 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 PERSON OR

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Marcato Capital Management LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

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

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	**7**	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

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

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

0%

14 TYPE OF REPORTING PERSON

IA

1 NAME OF REPORTING PERSON OR

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Richard T. McGuire III

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

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6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	**7**	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

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

0%

14 TYPE OF REPORTING PERSON

IN

1 NAME OF REPORTING PERSON OR

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Marcato International Master Fund Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

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

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	**7**	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

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

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

0%

14 TYPE OF REPORTING PERSON

OO

1 NAME OF REPORTING PERSON OR

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

MCM Encore IM LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

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

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	**7**	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

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

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

0%

14 TYPE OF REPORTING PERSON

IA

1 NAME OF REPORTING PERSON OR

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Marcato Encore Master Fund, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

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

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	**7**	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

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

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

0%

14 TYPE OF REPORTING PERSON

OO

This amendment No. 8 to Schedule 13D (this Amendment No. 8), amends and supplements the Schedule 13D filed on February 8, 2017 (the Initial 13D and, as amended and supplemented through the date of this Amendment No. 8, collectively, the Schedule 13D) by the Reporting Persons, relating to the common stock, par value $0.01 per share (the Shares), of Deckers Outdoor Corporation, a Delaware corporation (the Issuer). Capitalized terms not defined in this Amendment No. 8 shall have the meaning ascribed to them 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.

Item 4. Purpose of Transaction

Item 4 of the Schedule 13D is hereby supplementally amended as follows:

On March 8, 2018, Marcato International delivered 750,000 Shares to cover a previously reported short position with respect to such number of Shares.

On March 8, 2018, Marcato Encore Fund delivered 146,237 Shares to cover a previously reported short position with respect to such number of Shares.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended and restated in its entirety to read as follows:

(a) As of the date hereof, the Reporting Persons no longer beneficially own any securities of the Issuer.

(b) As of the date hereof, the Reporting Persons no longer beneficially own any securities of the Issuer.

(c) The transactions by the Reporting Persons in the securities of the Issuer during the past sixty days are set forth in Item 4 of this Amendment No. 8, Exhibit M and Exhibit N, which are incorporated herein by reference. Except as set forth in Item 4 of this Amendment No. 8, Exhibit M and Exhibit N, there have been no other transactions by the Reporting Persons in the securities of the Issuer in the past sixty days.

(d) Not applicable

(e) As a result of the transactions described herein, on March 7, 2018 each of the Reporting Persons ceased to be a beneficial owner of more than five percent of the Shares. The filing of this Amendment No. 8 represents the final amendment to the Schedule 13D and constitutes an exit filing for the Reporting Persons.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer

Item 6 of the Schedule 13D is hereby supplementally amended as follows:

The information set forth in Item 4 is incorporated herein by reference.

As previously disclosed in the Schedule 13D, certain of the Reporting Persons had entered into cash-settled total return swaps with respect to the Shares. Since the date of Amendment No. 7, Marcato International entered into swaps referencing an additional 300,000 Shares under identical terms as those described in Amendment No. 7. As of the date

hereof, the Reporting Persons have disposed of all cash-settled total return swaps and are no longer a party to any swap arrangements with respect to the Shares.

Except for the arrangements described herein, to the best knowledge of the Reporting Persons, there are no other contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 of the Schedule 13D and between such persons and any other person with respect to any securities of the Issuer, including but not limited to, transfer or voting of any of the securities, finder s fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profit or loss, or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits

Exhibit A: Joint Filing Agreement*

Exhibit B: Schedule of Transactions in Shares*

Exhibit C: Press Release, dated June 27, 2017*

Exhibit D: Schedule of Transactions in Shares*

Exhibit E: Notice, dated September 13, 2017*

Exhibit F: Press Release, dated September 13, 2017*

Exhibit G: Form of Engagement and Indemnification Agreement*

Exhibit H: Schedule of Transactions in Shares*

Exhibit I: Complaint, filed in the Court of Chancery of the State of Delaware, dated October 23, 2017*

Exhibit J: Update and Supplement to the Notice, dated October 31, 2017*

Exhibit K: Schedule of Transactions in Shares*

Exhibit L: Second Update and Supplement to the Notice, dated December 4, 2017*

Exhibit M: Schedule of Transactions in Shares*

Exhibit N: Schedule of Transactions in Shares

* Previously filed.

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

Dated: March 9, 2018

Marcato Capital Management LP
By: Marcato Holdings LLC, its General Partner

By: /s/ Richard T. McGuire III
Richard T. McGuire III, Authorized Person

MCM Encore IM LLC
By: Marcato Capital Management LP, its Sole Member
By: Marcato Holdings LLC, its General Partner

By: /s/ Richard T. McGuire III
Richard T. McGuire III, Authorized Person

/s/ Richard T. McGuire III
Richard T. McGuire III

Marcato International Master Fund Ltd.

By: /s/ Richard T. McGuire III
Richard T. McGuire III, Director

Marcato Encore Master Fund, Ltd.

By: /s/ Richard T. McGuire III
Richard T. McGuire III, Director

This reporting person disclaims beneficial ownership of these reported securities except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that any such person is the beneficial owner of these securities for purposes of Section 16 of the U.S. Securities Exchange Act of 1934, as amended, or for any other purpose.