

Edgar Filing: CORINTHIAN COLLEGES INC - Form SC 13D/A

CORINTHIAN COLLEGES INC

Form SC 13D/A

March 18, 2014

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO.1)

SCHEDULE 13D/A

CORINTHIAN COLLEGES INC.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

218868107
(CUSIP Number)

Shah Capital Management
8601 Six Forks Road, Suite 630
Raleigh, NC 27615
Tel. No.: (919) 719-6360
(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

March 11, 2014
(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 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 (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) Names of reporting persons:

Shah Capital Management

(2) Check the appropriate box if a member of a group:

(a)
(b)

(3) SEC use only

(4) Source of funds (see instructions)

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(5) Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) of Schedule 13D

N/A

(6) Citizenship or place of organization

NORTH CAROLINA

Number of shares beneficially owned by each reporting person with:

(7) Sole voting power

0

(8) Shared voting power

4,719,699

(9) Sole dispositive power

0

(10) Shared dispositive power

4,719,699

(11) Aggregate amount beneficially owned by each reporting person

4,719,699

(12) Check if the aggregate amount in Row (11) excludes certain shares (see instructions)

N/A

(13) Percent of class represented by amount in Row (11)

5.35%

(14) Type of reporting person (see instructions)

IA

(1) Names of reporting persons:

Shah Capital Opportunity Fund LP

(2) Check the appropriate box if a member of a group:

(a)

(b)

(3) SEC use only

(4) Source of funds (see instructions)

00

(5) Check if disclosure of legal proceedings is required pursuant

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to Items 2(d) or 2(e) of Schedule 13D

N/A

(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

3,510,700

(9) Sole dispositive power

0

(10) Shared dispositive power

3,510,700

(11) Aggregate amount beneficially owned by each reporting person

3,510,700

(12) Check if the aggregate amount in Row (11) excludes certain shares
(see instructions)

N/A

(13) Percent of class represented by amount in Row (11)

3.98%

(14) Type of reporting person (see instructions)

PN

(1) Names of reporting persons:

Himanshu H. Shah

(2) Check the appropriate box if a member of a group:

(a)

(b)

(3) SEC use only

(4) Source of funds (see instructions)

PF

(5) Check if disclosure of legal proceedings is required pursuant
to Items 2(d) or 2(e) of Schedule 13D

N/A

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(6) Citizenship or place of organization

UNITED STATES

Number of shares beneficially owned by each reporting person with:

(7) Sole voting power

250,000

(8) Shared voting power

4,969,699

(9) Sole dispositive power

250,000

(10) Shared dispositive power

4,969,699

(11) Aggregate amount beneficially owned by each reporting person

4,969,699

(12) Check if the aggregate amount in Row (11) excludes certain shares
(see instructions)

N/A

(13) Percent of class represented by amount in Row (11)

5.64%

(14) Type of reporting person (see instructions)

IN

SCHEDULE 13D

Item 1. Security and Issuer

Common Stock of CORINTHIAN COLLEGES INC.

6 HUTTON CENTRE DRIVE
SUITE 400
SANTA ANA CA 92707

Item 2. Identity and Background

(a). Name: SHAH CAPITAL MANAGEMENT.

(b). Business Address: 8601 Six Forks Road, Suite 630, Raleigh, NC 27615

(c). Principal business: Asset management

(d). During the last five years, the reporting person has not been convicted
in a criminal proceeding.

(e). During the last five years, the reporting person has not been a party to
a civil proceeding of a judicial or administrative body of competent

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jurisdiction.

(f). N/A

Item 3. Source and Amount of Funds or Other Consideration

The source of funding for the purchase of the shares of Common Stock was derived from investment capital of SCM clients, including the Fund.

Item 4. Purpose of the Transaction

The Reporting Person originally purchased the Common Stock based on their belief that the shares of Common Stock, when purchased, were undervalued and represented an attractive investment opportunity.

The Reporting Person intends to review their investment in the Issuer on a continuing basis and in connection therewith, intend to discuss with the Issuer ways in which such undervaluation can be rectified. The Reporting Person also intends to engage the Issuer in discussions regarding the assets, business, strategy, financial condition and/or operations of the Issuer and how to maximize shareholder value. Subject to applicable law and regulations, and, depending upon certain factors, including without limitation, general market and investment conditions, the financial performance and strategic direction of the Issuer, and the availability of shares of Common Stock at prices that would make the purchase of such shares desirable, the Reporting Person may, among other things, increase their position in the Issuer through the purchase of shares of Common Stock on the open market or in private transactions or otherwise, on such terms and at such times as the Reporting Person deems advisable.

In addition, the Reporting Person may, from time to time and at any time, acquire other equity, debt, notes, instruments or other securities of the Issuer (collectively with the Common Stock, Securities) in the open market or otherwise. The Reporting Person reserves the right to dispose of any or all of their Securities in the open market or otherwise, at any time and from time to time, and to engage in any hedging or similar transactions with respect to the Securities.

In addition, based on the above discussions with the Issuer and subject to the factors described above, the Reporting Person may have discussions with other stockholders and potential nominees to the Board; make proposals to the Issuer concerning changes to the strategy, capitalization, governance, ownership structure, operations, or Articles of Incorporation or Bylaws of the Issuer; or change their intention with respect to any and all matters referred to in this Item 4.

Item 5. Interest in Securities of the Issuer

- (a) Aggregate number of shares owned:
- (b) Percentage of class of securities owned:
- (c) Number of Shares to which reporting person has:
 - (i) Sole Voting Power
 - (ii) Shared Voting Power
 - (iii) Sole Dispositive Power
 - (iv) Shared Dispositive Power

| | SCM | Shah Capital Opportunity Fund LP | Himanshu |
|-----|-----------|-------------------------------------|----------|
| (a) | 4,719,699 | 3,510,700 | 250,000 |

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| | | | |
|-------|-----------|-----------|-----------|
| (b) | 5.35% | 3.98% | 5.64% |
| (i) | N/A | N/A | 250,000 |
| (ii) | 4,719,699 | 3,510,700 | 4,969,699 |
| (iii) | N/A | N/A | 250,000 |
| (iv) | 4,719,699 | 3,510,700 | 4,969,699 |

(c) The Reporting Person has effected transactions relating to the Ordinary Shares during the past sixty (60) days

(d) to (e). Not Applicable

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

Not Applicable

Item 7. Material to be Filed as Exhibits

Letter to Company BOD dt. October 18, 2013

Letter to Company BOD dt. March 18, 2014

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.

Date: March 19, 2014

Signature: Himanshu H. Shah/Sd.

Name/Title: Himanshu H. Shah, President and CIO