

COMFORT SYSTEMS USA INC  
Form SC 13G/A  
February 17, 2015

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**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, DC 20549**

**SCHEDULE 13G/A**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 3)\***

Comfort Systems USA, Inc.  
(Name of Issuer)

**Common Stock**  
(Title of Class of Securities)

199908104  
(CUSIP Number)

December 31, 2014  
(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 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).



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NAME OF REPORTING PERSONS

1

Praesidium Investment Management Company, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware, United States

SOLE VOTING POWER

5

2,579,799

NUMBER OF  
SHARES

SHARED VOTING POWER

6

0

BENEFICIALLY  
OWNED BY  
EACH

SOLE DISPOSITIVE POWER

7

2,729,495

REPORTING  
PERSON

WITH

SHARED DISPOSITIVE POWER

8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

2,729,495

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

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

7.33%

TYPE OF REPORTING PERSON

12

PN/ IA



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NAME OF REPORTING PERSONS

1

Peter Uddo

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

SOLE VOTING POWER

5

2,579,799

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

SHARED VOTING POWER

6

0

SOLE DISPOSITIVE POWER

7

WITH

2,729,495

SHARED DISPOSITIVE POWER

8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

2,729,495

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

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

7.33%

TYPE OF REPORTING PERSON

12

IN

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NAME OF REPORTING PERSONS

1

Kevin Oram

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

SOLE VOTING POWER

5

2,579,799

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

SHARED VOTING POWER

6

0

SOLE DISPOSITIVE POWER

7

2,729,495

WITH

SHARED DISPOSITIVE POWER

8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

2,729,495

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

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

7.33%

TYPE OF REPORTING PERSON

12

IN

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This Schedule 13G/A (this "Schedule 13G/A") is being filed on behalf of Praesidium Investment Management Company, LLC, a Delaware limited liability company (the "Management Company"), Peter Uddo and Kevin Oram (collectively, the "Reporting Persons"). Each of Mr. Uddo and Mr. Oram serve as a principal of the Management Company. The Management Company serves as an adviser to certain private investment funds and managed accounts (the "Funds"). This Schedule 13G/A relates to shares of Common Stock (the "Common Stock") of Comfort Systems USA, Inc., a Delaware corporation (the "Issuer") held by the Funds.

**Item 1. (a) Name of Issuer**

Comfort Systems USA, Inc.

**(b) Address of Issuer's Principal Executive Offices**

675 Bering Drive, Suite 400

Houston, Texas 77057

**Item 2.**

**(a) Name of Person Filing**

(i) Praesidium Investment Management Company ("Management Company")

(ii) Peter Uddo

(iii) Kevin Oram

**(b) Address of Principal Business Office, or, if none, Residence**

For all Reporting Persons:

747 Third Avenue

New York, NY 10017

**(c) Citizenship**

(i) The Management Company is a Delaware limited liability company.

(ii) Peter Uddo is a United States citizen.

(iii) Kevin Oram is a United States citizen.

**(d) Title of Class of Securities**

Common Stock

**(e) CUSIP No.:**

199908104



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**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)(1)(ii)(G);
- (h)  A savings associations 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 of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);

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#### Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the Issuer identified in Item 1.

##### 1. Praesidium Investment Management Company

- (a) Amount beneficially owned: 2,729,495
- (b) Percent of class: 7.33%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote: 2,579,799
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of: 2,729,495
  - (iv) Shared power to dispose or to direct the disposition of: 0

##### 2. Peter Uddo

- (a) Amount beneficially owned: 2,729,495
- (b) Percent of class: 7.33%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote: 2,579,799
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of: 2,729,495

(iv) Shared power to dispose or to direct the disposition of: 0

3. Kevin Oram

(a) Amount beneficially owned: 2,729,495

(b) Percent of class: 7.33%

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

(i) Sole power to vote or to direct the vote: 2,579,799

(ii) Shared power to vote or to direct the vote: 0

(iii) Sole power to dispose or to direct the disposition of: 2,729,495

(iv) Shared power to dispose or to direct the disposition of: 0

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

Not Applicable

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

Not Applicable

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

Not Applicable

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

Not Applicable

**Item 9. Notice of Dissolution of Group**

Not Applicable

**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.

Exhibits Exhibit 99.1

Joint Filing Agreement, dated February 17, 2015, by and among the Reporting Persons.

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**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.

Dated: February 17, 2015

Praesidium Investment  
Management Company, LLC

By: Peter Uddo  
Name: Peter Uddo  
Title: Managing Member

By: Peter Uddo  
Name: Peter Uddo

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**EXHIBIT 99.1**

**JOINT FILING AGREEMENT**

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a Statement on Schedule 13G/A (including any and all amendments thereto) with respect to the Common Stock of Comfort Systems USA, Inc., and further agree that this Joint Filing Agreement shall be included as an Exhibit to such joint filings.

The undersigned further agree that each party hereto is responsible for the timely filing of such Statement on Schedule 13G/A and any amendments thereto, and for the accuracy and completeness of the information concerning such party contained therein; provided, however, that no party is responsible for the accuracy or completeness of the information concerning any other party, unless such party knows or has reason to believe that such information is inaccurate.

This Joint Filing Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the 17th day of February 2015.

Date: February 17, 2015

Praesidium Investment  
Management Company, LLC

By: Peter Uddo  
Name: Peter Uddo  
Title: Managing Member

By: Peter Uddo  
Name: Peter Uddo

By: Kevin Oram Name: Kevin Oram