

Platform Specialty Products Corp
Form SC 13D/A
November 10, 2016

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT

TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED

PURSUANT TO § 240.13d-2(a)

Under the Securities Exchange Act of 1934

(Amendment No. 4)*

Platform Specialty Products Corporation

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

72766Q105

(CUSIP Number)

Steve Fraidin

Steve Milankov

Pershing Square Capital Management, L.P.

888 Seventh Avenue, 42nd Floor

New York, New York 10019

(212) 813-3700

With a copy to:

Alan Sinsheimer

Sullivan & Cromwell LLP

125 Broad Street

New York, New York 10004

(212) 558-4000

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

November 10, 2016

(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 §§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 §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.

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).

CUSIP No. 72766Q105

1 NAME OF REPORTING PERSON

Pershing Square Capital Management, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

3 (a) (b)
SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

5 OO (See Item 3)
CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY NONE
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 40,451,506
SOLE DISPOSITIVE POWER

PERSON

WITH

NONE
10 SHARED DISPOSITIVE POWER

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40,451,506

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

40,451,506

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

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

14.5%*

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IA

* This calculation is based on 278,470,487 shares of Common Stock, par value \$0.01 per share (Common Stock), outstanding as of November 1, 2016, as reported in the Issuer's Form 10-Q filed for the quarter ended September 30, 2016.

CUSIP No. 72766Q105

1 NAME OF REPORTING PERSON

PS Management GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

3 (a) (b)
SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

5 OO (See Item 3)
CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 8 NONE
OWNED BY 8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 40,451,506
SOLE DISPOSITIVE POWER

PERSON

WITH

10 NONE
SHARED DISPOSITIVE POWER

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40,451,506

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

40,451,506

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

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

14.5%*

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

* This calculation is based on 278,470,487 shares of Common Stock outstanding as of November 1, 2016, as reported in the Issuer's Form 10-Q filed for the quarter ended September 30, 2016.

CUSIP No. 72766Q105

1 NAME OF REPORTING PERSON

William A. Ackman

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

3 (a) (b)
SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

5 OO (See Item 3)
CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 8 NONE
OWNED BY 8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 40,451,506
SOLE DISPOSITIVE POWER

PERSON

WITH

10 NONE
SHARED DISPOSITIVE POWER

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40,451,506

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

40,451,506

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

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

14.5%*

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

* This calculation is based on 278,470,487 shares of Common Stock outstanding as of November 1, 2016, as reported in the Issuer's Form 10-Q filed for the quarter ended September 30, 2016.

Item 1. Security and Issuer

This amendment No. 4 to Schedule 13D (Amendment No. 4) relates to the Schedule 13D filed on October 7, 2014, as amended prior to the date of this amendment (as so amended, the Original Schedule 13D), by (i) Pershing Square Capital Management, L.P., a Delaware limited partnership (Pershing Square), (ii) PS Management GP, LLC, a Delaware limited liability company (PS Management), and (iii) William A. Ackman, a citizen of the United States of America (together with Pershing Square and PS Management, the Reporting Persons), relating to the common stock, par value \$0.01 per share (the Common Stock), of Platform Specialty Products Corporation, a Delaware corporation (the Issuer). Capitalized terms used but not defined in this amendment shall have the meanings set forth in the Original Schedule 13D.

Item 5. Interest in Securities of the Issuer

The first paragraph of Items 5(a),(b) of the Original Schedule 13D is hereby amended and restated to read in full as follows:

The Reporting Persons beneficially own 40,451,506 shares of Common Stock (the Subject Shares). In the transactions described in Exhibit 99.5 filed with this Amendment, the Reporting Persons sold high-cost-basis shares of Common Stock for the accounts of PS and PS II, the two onshore partnerships which are comprised of US taxable investors, in order to generate a tax loss for their investors. PS International and PSH, the two offshore funds, sold no shares of the Common Stock. The Issuer reported a changed number of outstanding shares in the Form 10-Q it filed for the quarter ended September 30, 2016 and, as a result of that change and the transactions referred to above, the Subject Shares now represent a lower percentage of the outstanding shares of Common Stock than reported in the Original Schedule 13D. Specifically, the Subject Shares now represent approximately 14.5% of the shares of Common Stock outstanding, based on 278,470,487 shares of Common Stock outstanding as reported in that Form 10-Q.

Item 5(c) of the Original Schedule 13D is hereby amended to add the following information:

Exhibit 99.5 filed with this Amendment, which is incorporated by reference into this Item 5(c) as if restated in full herein, describes all of the transactions in shares of Common Stock that were effected in the past sixty days by the Reporting Persons for the benefit of the Pershing Square Funds. Except as set forth in Exhibit 99.5, within the last 60 days, no reportable transactions were effected by any Reporting Person.

SIGNATURE

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

Dated: November 10, 2016

**PERSHING SQUARE CAPITAL
MANAGEMENT, L.P.**

By: PS Management GP, LLC, its General
Partner

By /s/ William A. Ackman
William A. Ackman
Managing Member

PS MANAGEMENT GP, LLC

By /s/ William A. Ackman
William A. Ackman
Managing Member

/s/ William A. Ackman
William A. Ackman

INDEX TO EXHIBITS

| Exhibit Number | Description of Exhibits |
|-----------------------|---|
| Exhibit 99.1 | Joint Filing Agreement, dated as of October 7, 2014, among Pershing Square, PS Management and William A. Ackman.* |
| Exhibit 99.2 | Trading data.* |
| Exhibit 99.3 | Agreement relating to registration rights, dated November 7, 2013 and countersigned November 9, 2013, between Pershing Square on behalf of the Pershing Square Funds and the Issuer.* |
| Exhibit 99.4 | Subscription Agreement, dated October 3, 2014, between Pershing Square on behalf of the Pershing Square Funds and the Issuer.* |
| Exhibit 99.5 | Trading data. |

* Previously Filed