

Estes Phillip S.
Form 4
September 18, 2018

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Estes Phillip S.

2. Issuer Name and Ticker or Trading Symbol
Malibu Boats, Inc. [MBUU]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5075 KIMBERLY WAY
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/14/2018

Director 10% Owner
 Officer (give title below) Other (specify below)

LOUDON, TN 37774
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|------------------|
| | | | Code | V | Amount (A) or Price (D) | | | |
| Class A Common Stock | 09/14/2018 | | C(1)(2) | | 80,000 A \$ 0 | 80,000 | I | See Footnote (3) |
| Class A Common Stock | 09/14/2018 | | S | | 80,000 D \$ 52.87 (4) | 0 | I | See Footnote (3) |
| Class A Common Stock | | | | | | 28,298 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. F. Derivative Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Units of Malibu Boats Holdings, LLC | (2) | 09/14/2018 | | C(1) | 80,000 | (2) | (2) | Class A Common Stock | 80,000 |
| Units of Malibu Boats Holdings, LLC | (2) | | | | | (2) | (2) | Class A Common Stock | 23,637 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Estes Phillip S. 5075 KIMBERLY WAY LOUDON, TN 37774 | | X | | |

Signatures

PHILLIP S. ESTES, /s/ Wayne Wilson as attorney-in-fact

09/18/2018

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The reporting person exchanged LLC Units for the equivalent number of shares of Malibu Boats, Inc.'s (the "Issuer") Class A Common Stock in accordance with the terms of the exchange agreement.

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Pursuant to the terms of exchange agreements between the Issuer and holders of limited liability company interests of Malibu Boats Holdings, LLC (the "LLC Units"), a holder of LLC Units has the right to exchange LLC Units for shares of the Issuer's Class A Common

- (2) Stock on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications, or at the Issuer's option, other than in the event of a change in control, for a cash payment equal to the market value of the LLC Units. The LLC Units have no expiration date.

The amount shown represents the beneficial ownership of Class A Common Stock and LLC Units, as applicable, owned directly by Horizon Holdings, LLC. Mr. Estes and Mr. James Shorin share the voting power and dispositive power with respect to the securities

- (3) beneficially owned by Horizon Holdings, LLC and may be deemed the beneficial owner of the securities beneficially owned by Horizon Holdings, LLC. Mr. Estes disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein, if any, in those securities.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$52.50 to \$53.30, inclusive. The reporting person undertakes to provide the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

- (4)

The amount shown represents the beneficial ownership of LLC Units owned directly by Malibu Holdings, L.P. Horizon Holdings, LLC is the general partner of Malibu Holdings, L.P. and may be deemed the beneficial owner of the securities beneficially owned by Malibu

- (5) Holdings, L.P. Mr. Estes and Mr. James Shorin share the voting power and dispositive power with respect to the securities beneficially owned by Malibu Holdings, L.P. and may be deemed the beneficial owner of the securities beneficially owned by Malibu Holdings, L.P. Mr. Estes disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein, if any, in those securities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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