

Summer Infant, Inc.  
Form SC 13D  
March 07, 2016

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

SUMMER INFANT, INC.

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(Name of Issuer)

Common Stock, \$0.0001 par value per share

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(Title of Class of Securities)

865646103  
(CUSIP Number)

Privet Fund LP  
Attn: Ryan Levenson  
79 West Paces Ferry Road, Suite 200B  
Atlanta, GA 30305

With a copy to:

Rick Miller  
Bryan Cave LLP  
1201 W. Peachtree St., 14th Floor  
Atlanta, GA 30309  
Tel: (404) 572-6600

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

February 26, 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 Rule 13d-1(e), (f) or (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).

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1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON  
Privet Fund LP

2 CHECK THE APPROPRIATE  
BOX IF A MEMBER OF A (a)  
GROUP (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) o

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF	7	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		1,006,104
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON WITH:	10	SHARED DISPOSITIVE POWER
		1,006,104

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,006,104

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
5.4%

14 TYPE OF REPORTING PERSON  
PN



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1 NAME OF REPORTING PERSON S.S. OR I.R.S.  
IDENTIFICATION NO. OF ABOVE PERSON  
Privet Fund Management LLC

2 CHECK THE  
APPROPRIATE  
BOX IF A MEMBER (a)  
OF A GROUP (b) ..

3 SEC USE ONLY

4 SOURCE OF FUNDS  
WC, AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) o

6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF	7	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		1,006,104
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON WITH:	10	SHARED DISPOSITIVE POWER
		1,006,104

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REPORTING PERSON  
1,006,104

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EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW  
(11)  
5.4%

14 TYPE OF REPORTING PERSON  
OO



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1 NAME OF REPORTING PERSON S.S. OR I.R.S.  
 IDENTIFICATION NO. OF ABOVE PERSON  
 Ryan Levenson

2 CHECK THE  
 APPROPRIATE  
 BOX IF A MEMBER (a)  
 OF A GROUP (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) o

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
 States United

NUMBER OF	7	SOLE VOTING POWER
SHARES		0
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		1,006,104
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		0
PERSON WITH:	10	SHARED DISPOSITIVE POWER
		1,006,104

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH  
 REPORTING PERSON  
 1,006,104

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW  
 (11)  
 5.4%

14 TYPE OF REPORTING PERSON  
 IN

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Item 1. Security and Issuer.

The class of securities to which this statement relates is the common stock, \$0.0001 par value per share (the "Common Stock"), of Summer Infant, Inc., a Delaware corporation (the "Corporation" or "Issuer"). The address of the Corporation's principal executive offices is 1275 Park East Drive, Woonsocket, Rhode Island 02895.

Item 2. Identity and Background.

(a) This statement is being filed by (i) Privet Fund Management LLC, a Delaware limited liability company ("Privet Management"), (ii) Privet Fund LP, a Delaware limited partnership ("Privet") and (iii) Ryan Levenson ("Mr. Levenson") (the foregoing persons are hereinafter referred to collectively as the "Reporting Persons").

Mr. Levenson is the sole managing member of Privet Management, which is the general partner and investment manager of Privet.

(b) The address of the principal offices of Privet Management and Privet is 79 West Paces Ferry Road, Suite 200B, Atlanta, GA 30305. The business address of Mr. Levenson is 79 West Paces Ferry Road, Suite 200B, Atlanta, GA 30305.

(c) The principal business of Privet Management is providing administrative and management services to Privet. The principal business of Privet is that of private funds engaged in investment in securities for their own account. The principal occupation or employment of Mr. Levenson is manager of Privet Management.

(d) During the last 5 years, none of Privet Management, Privet or Mr. Levenson has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last 5 years, none of Privet Management, Privet or Mr. Levenson has been party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person or entity was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Mr. Levenson is a citizen of the United States.

Item 3. Source and Amount of Funds or Other Consideration.

The aggregate purchase price of the 1,006,104 shares of Common Stock (the "Shares") beneficially owned by the Reporting Persons is approximately \$1,910,211 not including brokerage commissions, which was funded with partnership funds of Privet Fund LP. Privet Fund LP effects purchases of securities primarily through margin accounts maintained for it with prime brokers, which may extend margin credit to it as and when required to open or carry positions in the margin accounts, subject to applicable federal margin regulations, stock exchange rules, and the prime brokers' credit policies.

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Item 4. Purpose of Transaction.

The Reporting Persons acquired their shares of Common Stock for investment. The Reporting Persons purchased shares of Common Stock because they believed that the shares may present significant opportunities for realization of increased stockholder value.

The Reporting Persons plan to continuously evaluate, among other factors, the financial condition, results of operations, business and prospects of the Issuer, the securities markets in general and the market for the Common Stock in particular, prevailing economic conditions and expected trends, all with a view to determining whether to hold, decrease or increase their investment in the Common Stock, through open market, privately negotiated or any other transactions.

No Reporting Person has any present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a) - (j) of Item 4 of Schedule 13D except as set forth herein or such as would occur upon or in connection with completion of, or following, any of the actions discussed herein. The Reporting Persons intend to review their investment in the Issuer on a continuing basis. Depending on various factors, including, without limitation, the Issuer's financial position and investment strategy, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their investment in the Issuer as they deem appropriate, including, without limitation, engaging in communications with management and the Board of Directors of the Issuer, engaging in discussions with stockholders of the Issuer and others about the Issuer and the Reporting Persons' investment, making proposals to the Issuer concerning changes to the capitalization, ownership structure, board structure (including board composition) or operations of the Issuer, purchasing additional Shares, selling some or all of their Shares, or changing their intention with respect to any and all matters referred to in Item 4.

Item 5. Interest in Securities of the Issuer.

(a) As of the date of this filing, the Reporting Persons beneficially own 1,006,104 shares of Common Stock, or approximately 5.4% of the outstanding Common Stock (calculated based on information included in the Form 10-K, for the fiscal year ended January 2, 2016, filed by the Issuer on February 24, 2016, which reported that 18,639,407 shares of Common Stock were outstanding as of February 17, 2016).

(b) Privet Management is the Managing Partner of Privet, and Mr. Levenson is the sole managing member of Privet Management. Accordingly, Privet Management and Mr. Levenson may be deemed to hold shared voting power and dispositive power with respect to the Shares held by Privet, and Mr. Levenson may be deemed to hold shared voting and dispositive power with respect to the Shares held by Privet Management.

As a result of the formation of a group constituted hereby, each of the Reporting Persons could be deemed to beneficially own all the Shares; however, each of the Reporting Persons disclaims beneficial ownership of the Shares held by other Reporting Persons except as expressly set forth above.

Except as set forth on the cover pages hereto and under this paragraph (b), each Reporting Person has the sole power to vote or direct the vote and to dispose or direct the disposition of the Shares reported herein as owned by each such Reporting Person.

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(c) Except as set forth on Schedule 1 hereto, no transactions in the Common Stock were effected during the past 60 days by the Reporting Persons, or, to the best of the knowledge of the Reporting Persons, by any of the other persons named in response to Item 2, if any.

(d) To the best knowledge of the Reporting Persons, no other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares.

(e) Not applicable.

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

On March 7, 2016, the Reporting Persons entered into a Joint Filing Agreement in which the parties agreed to joint filing on behalf of each of them of statements on Schedule 13D with respect to the securities of the Corporation. The Joint Filing Agreement is attached hereto as Exhibit 99.3 and is incorporated herein by reference.

Item 7. Materials to be Filed as Exhibits.

Joint Filing Agreement, dated as of March 7, 2016, by and among the Reporting Persons.

Exhibit 99.1

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Signature

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

PRIVET FUND LP

By: Privet Fund Management LLC,  
Its Managing Partner

By: /s/ Ryan Levenson  
Name: Ryan Levenson  
Its: Sole Manager

Date: March 7, 2016 PRIVET FUND MANAGEMENT LLC

By: /s/ Ryan Levenson  
Name: Ryan Levenson  
Its: Sole Manager

/s/ Ryan Levenson  
Ryan Levenson

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## SCHEDULE 1

Shares Acquired or Sold by the Reporting Persons in the Last 60 Days or Since Their Most Recent Schedule 13D Filing:

Unless otherwise indicated, all transactions were effected on the open market.

## 1. Privet Fund LP

Trade Date (Purchase/Sale)	Nature of Transaction	Number of Shares	Price Per Share (1)
1/8/2016	Purchase	1,200	\$2.0479
2/5/2016	Purchase	500	\$1.6960
2/8/2016	Purchase	2,249	\$1.8815
2/8/2016	Purchase	2,000	\$1.6529
2/25/2016	Purchase	8,211	\$1.7721
2/26/2016	Purchase	41,680	\$1.8242
2/29/2016	Purchase	22,700	\$1.9399
3/1/2016	Purchase	27,300	\$1.8573

<sup>1</sup> Not including any brokerage fees.