

ICONIX BRAND GROUP, INC.
Form SC 13D
August 12, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Rule 13d-102)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)**

Iconix Brand Group Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

451055107
(CUSIP Number)

Joseph R. Huber

Huber Capital Management, LLC

2321 Rosecrans Avenue, Suite 3245

El Segundo, California 90245

310-207-8400

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

August 12, 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 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 this schedule, including all exhibits. See §§240.13d-7 for other parties to whom copies are to be sent.

(continued on following pages)

(Page 1 of 9 Pages)

*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).

NAMES OF REPORTING
PERSONS

I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (entities only)

1

Huber Capital Management, LLC
20-8441410

CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP (See
Instructions)

2

(a)

(b)

3

SEC USE ONLY

SOURCE OF FUNDS (See
Instructions)

4

WC

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

5

6

CITIZENSHIP OR PLACE OF
ORGANIZATION

Delaware

SOLE VOTING POWER

7

2,171,619

SHARED VOTING POWER

NUMBER OF
SHARES

8

0

BENEFICIALLY

OWNED BY

SOLE DISPOSITIVE POWER

EACH

9

REPORTING

6,527,396

PERSON WITH

SHARED DISPOSITIVE POWER

10

0

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

11

6,527,396

CHECK IF THE AGGREGATE
AMOUNT IN ROW 11 EXCLUDES
CERTAIN SHARES

12

(See Instructions)

13

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN

ROW 11

11.63%

TYPE OF REPORTING PERSON
(See Instructions)

14

IA

-2-

NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF
ABOVE PERSONS (entities only)

1

Joseph R. Huber

CHECK THE APPROPRIATE BOX IF A
MEMBER OF A GROUP (See
Instructions)

2

(a)

(b)

3

SEC USE ONLY

SOURCE OF FUNDS (See Instructions)

4

OO

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

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

United States

7 SOLE VOTING POWER

NUMBER OF **2,739,032**

SHARES

SHARED VOTING POWER

BENEFICIALLY
8

OWNED BY

0

EACH

REPORTING

SOLE DISPOSITIVE POWER

PERSON WITH 9

7,094,809

10 SHARED DISPOSITIVE POWER

0

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

7,094,809

CHECK IF THE AGGREGATE
AMOUNT IN ROW 11 EXCLUDES
CERTAIN SHARES ..

12

(See Instructions)

PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW 11

13

12.64%

14 TYPE OF REPORTING PERSON (See
Instructions)

IN

-3-

Item 1. Security and Issuer.

This statement on Schedule 13D relates to the beneficial ownership of Common Stock, \$.001 par value per share (the "Common Stock") of Iconix Brand Group Inc. (the "Issuer"), whose principal place of business is located at 1450 Broadway, New York New York 10018.

Item 2. Identity and Background.

a. This statement is filed by:

(i) Huber Capital Management, LLC, a Delaware limited liability company ("HCM") with respect to the direct voting and dispositive power over the shares of Common Stock held by HCM's clients, as a result of causing HCM's clients to acquire such Common Stock pursuant to HCM's discretionary authority to manage the assets of such clients. Joe Huber is the managing member of HCM.

(ii) Joseph R. Huber with respect to the direct and indirect voting and dispositive power over shares of Common Stock, in part as a result of his capacity as managing member of HCM.

The foregoing persons are hereinafter collectively referred to as the "Reporting Persons."

b. The Reporting Persons' business address is 2321 Rosecrans Ave., Suite 3245, El Segundo, CA 90024.

c. The principal occupation of Mr. Huber is his employment as the Chief Executive Officer, Chief Investment Officer and the managing member of HCM.

d. During the last five years, the Reporting Persons have not been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors).

e. During the last five years, the Reporting Persons were not a party to a civil proceeding of a judicial or administrative body of competent jurisdiction making the Reporting Persons 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. Huber is a citizen of the United States.

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

HCM caused HCM's clients to acquire the shares of Common Stock held in such client's accounts using client funds. Mr. Huber acquired his shares of Common Stock with personal funds.

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Item 4. Purpose of Transaction.

The Common Stock was acquired for investment purposes. The Reporting Persons may cause further acquisitions of additional shares of Common Stock or sales of Common Stock through (i) purchases or sales from time to time in the open market at prices prevailing in the market at the time of such purchases or sales, (ii) privately negotiated transactions at prices which may or may not be related to prices prevailing in the open market at the time of such purchases or sales, or (iii) a combination of open market and privately negotiated transactions.

Such acquisition or sale of additional shares of Common Stock on behalf of the Reporting Persons clients will be, in all cases, subject to the availability of shares at prices deemed by such Reporting Persons to be reasonable and consistent with prudent investment criteria and to general economic circumstances. As prices and economic factors are not expected to be static, there can be no assurances that the Reporting Persons will cause the purchase or sale of any additional shares of Common Stock or that the Reporting Persons will be causing the purchase or sale of additional shares of Common Stock at any given time, nor can there be any prediction regarding the number of shares of Common Stock over which the Reporting Persons will have voting or dispositive power at any given time or from time to time. The Reporting Persons reserve the right to cause the sale or other disposition of any or all of these shares of Common Stock at any time or from time to time.

The Reporting Persons may also engage in any hedging or similar transactions with respect to the Common Stock.

In light of the information above, the Reporting Persons reserve the right to formulate other plans and/or make other proposals, and take such actions with respect to the investment in the Issuer, including any or all of the actions set forth in paragraphs (a) through (j) of item 4 of Schedule 13D. The Reporting Persons may also at any time reconsider and change their plans or proposals relating to the foregoing matters.

Paragraphs (a) through (j) include plans or proposals which the Reporting Persons may have which relate to or would result in: (a) the acquisition by any person of additional securities of the issuer, or the disposition of securities of the issuer; (b) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the issuer or any of its subsidiaries; (c) a sale or transfer of a material amount of assets of the issuer or any of its subsidiaries; (d) any change in the present board of directors or management of the issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board; (e) any material change in the present capitalization or dividend policy of the issuer; (f) any other material change in the issuer's business or corporate structure, including but not limited to, if the issuer is a registered closed-end investment company, any plans or proposals to make any changes in its investment policy for which a vote is required by section 13 of the Investment Company Act of 1940; (g) changes in the issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the issuer by any person; (h) causing a class of securities of the issuer to be delisted from a national securities exchange or to cease to be

authorized to be quoted in an inter-dealer quotation system of a registered national securities association; (i) a class of equity securities of the issuer becoming eligible for termination of registration pursuant to section 12(g)(4) of the Act; or (j) any action similar to any of those enumerated above.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

On behalf of its clients, HCM holds 6,527,396 shares of the Issuer's Common Stock, equivalent to 11.63% of shares outstanding based on 56,126,593 shares issued and outstanding as reported in the Issuer's Form 10-Q for the period ended June 30, 2016.

A. HCM

a. HCM beneficially owns, on behalf of its clients, 6,527,396 shares of Common Stock, which represents 11.63% of the outstanding Common Stock of the Issuer.

b. HCM has sole power to dispose, on behalf of its clients, of 6,527,396 shares of Common Stock. HCM also has sole power to vote, on behalf of its clients, 2,171,619 shares of Common Stock. The power to vote the remaining shares rests with the HCM client or clients for whom such shares were acquired.

c. HCM has purchased, on behalf of its clients, the following shares of Common Stock within the past 60 days:

| <u>Transaction Date</u> | <u>Shares/Units Purchased (Sold)</u> | <u>Price per Share/Unit (average price)</u> |
|--------------------------------|---|--|
| 6/13/2016 | 27,300 | \$7.12 |
| 6/20/2016 | 76,239 | \$7.49 |
| 6/21/2016 | 59,300 | \$7.26 |
| 6/21/2016 | 5,757 | \$7.29 |
| 6/22/2016 | 112,428 | \$7.19 |
| 6/23/2016 | 110,400 | \$7.18 |
| 6/29/2016 | 1,500 | \$6.91 |
| 7/5/2016 | 83,000 | \$6.34 |
| 7/7/2016 | 49,101 | \$6.45 |
| 7/11/2016 | 96,700 | \$6.87 |
| 7/12/2016 | 23,200 | \$7.01 |
| 7/12/2016 | 109,572 | \$6.94 |
| 7/13/2016 | 39,500 | \$6.86 |
| 7/14/2016 | 128,600 | \$6.90 |
| 7/15/2016 | 60,000 | \$6.86 |
| 7/18/2016 | 28,200 | \$6.87 |
| 7/28/2016 | 19,953 | \$7.12 |
| 8/2/2016 | 72,700 | \$6.83 |
| 8/3/2016 | 85,732 | \$6.73 |

d. Please see (a) above.

e. Not applicable.

B. Mr. Huber

Mr. Huber may be deemed to beneficially own 7,094,809 shares of Common Stock, individually, and on behalf of the clients of HCM, which represents 12.64% of the outstanding Common Stock of the Issuer. This beneficial ownership arises out of (i) Mr. Huber's role as managing member of HCM, (ii) the ownership of 100% of the membership interests of HCM by Huber Capital Holdings, LLC, a Delaware limited liability company ("HCH"), for which Mr. Huber serves as managing member; (iii) the ownership of a controlling interest in the membership interests of HCH by JRH Enterprises, Inc., a Delaware corporation, in which Mr. Huber owns a controlling interest; and (iv) through his direct and indirect power over other shares of Common Stock.

Mr. Huber may be deemed to have sole power to dispose of, individually, and on behalf of HCM's clients, 7,094,809 shares of Common Stock. Mr. Huber may also be deemed to have sole power to vote, individually, and on behalf of HCM's clients, 2,739,032 shares of Common Stock. The power to vote the remaining shares rests with the HCM client or clients for whom such shares were acquired.

Mr. Huber may be deemed to have caused the purchase, on behalf of the clients of HCM, the following shares of Common Stock within the past 60 days:

| <u>Transaction Date</u> | <u>Shares/Units Purchased (Sold)</u> | <u>Price per Share/Unit (average price)</u> |
|-------------------------|--------------------------------------|---|
| 6/13/2016 | 27,300 | \$7.12 |
| 6/20/2016 | 76,239 | \$7.49 |
| 6/21/2016 | 59,300 | \$7.26 |
| 6/21/2016 | 5,757 | \$7.29 |
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| 7/13/2016 | 39,500 | \$6.86 |
| 7/14/2016 | 128,600 | \$6.90 |
| 7/15/2016 | 60,000 | \$6.86 |
| 7/18/2016 | 28,200 | \$6.87 |
| 7/28/2016 | 19,953 | \$7.12 |
| 8/2/2016 | 72,700 | \$6.83 |
| 8/3/2016 | 85,732 | \$6.73 |

d. Please see (a) above.

e. Not applicable.

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

The Reporting Persons do not have any contracts, arrangements, understandings or relationships (legal or otherwise) with any person with respect to any securities of the Issuer, including, but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option agreements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

Item 7. Material to Be Filed as Exhibits.

99.1 Joint Filing Agreement, dated as of August 12, 2016 by and among the Reporting Persons.

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: August 12, 2016

HUBER CAPITAL MANAGEMENT, LLC

By: **HUBER CAPITAL HOLDINGS**

LLC, its sole member

By: /s/ Joseph R. Huber

Joseph R. Huber

Managing Member

/s/ Joseph R. Huber

Joseph R. Huber