

Edgar Filing: Truett-Hurst, Inc. - Form SC 13D/A

Truett-Hurst, Inc.
Form SC 13D/A
January 06, 2017

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Truett-Hurst, Inc.
(Name of Issuer)

Class A Common stock
(Title of Class of Securities)

897871109
(CUSIP Number)

Spencer Grimes
Twinleaf Management, LLC
131 Brookwood Lane,
New Canaan, CT 06840
(203) 594-1441
(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

January 5, 2017
(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 ss.ss.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 ss.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 the
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).

CUSIP No. 897871109 SCHEDULE 13D (Amendment No. 1)

1 Names of Reporting Persons

Twinleaf Management, LLC

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- 2 Check the Appropriate Box if a Member of a Group
(a) []
(See instructions) (b) [X]
- 3 SEC USE ONLY
- 4 Source of Funds (See Instructions) OO
- 5 Check if Disclosure of Legal Proceeding is Required Pursuant to Items 2(d) or 2(e)
- 6 Citizenship or Place of Organization Connecticut, USA
- 7 Sole Voting Power 0
- 8 Shared Voting Power 421,084
- 9 Sole Dispositive Power 0
- 10 Shared Dispositive Power 421,084
- 11 Aggregate Amount Beneficially Owned by each Reporting Person
421,084 shares
- 12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions) []
- 13 Percent of Class Represented by Amount in Row (11)
9.78%
- 14 Type of Reporting Person (See Instructions)
IA

As of January 5, 2017 Twinleaf Management, LLC is the beneficial owner of 421,084 shares of Class A Common Stock of Truett-Hurst, Inc. The shares are allocated across nine (9) discretionary client accounts (the "Client Accounts"). Such clients (the "Clients") have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities. No Client contains an interest relating to more than five percent (5%) of the class of securities.

- 1 Names of Reporting Persons
Spencer Grimes, Managing Member of Twinleaf Management, LLC
- 2 Check the Appropriate Box if a Member of a Group
(a) []
(See instructions) (b) [X]
- 3 SEC USE ONLY
- 4 Source of Funds (See Instructions) OO
- 5 Check if Disclosure of Legal Proceeding is Required

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Pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization USA

7 Sole Voting Power 0

8 Shared Voting Power 421,084*

9 Sole Dispositive Power 0

10 Shared Dispositive Power 421,084*

11 Aggregate Amount Beneficially Owned by each Reporting
Person
 421,084 shares

12 Check if the Aggregate Amount in Row (11) Excludes Certain
Shares (see instructions) []

13 Percent of Class Represented by Amount in Row (11)

 9.78%

14 Type of Reporting Person (See Instructions)

 IN/HC

* As of January 5, 2017 Twinleaf Management, LLC is the beneficial owner of 421,084 shares of Class A Common Stock of Truett Hurst, Inc. The shares are allocated across nine (9) discretionary client accounts (the "Client Accounts"). The Clients have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities. No Client contains an interest relating to more than five percent (5%) of the class of securities. Spencer Grimes is the Managing Member of Twinleaf Management, LLC and as a result possesses the power to vote and dispose or direct the disposition of all the shares referred to above, thus may be deemed to beneficially own a total of 421,084 shares of Class A Common Stock.

CUSIP No. 897871109 SCHEDULE 13D (Amendment No. 1)

This Amendment No. 1 (the "Amendment") amends the Schedule 13D dated December 6, 2016 of Twinleaf Management, LLC, a Connecticut limited liability company and its managing member Spencer Grimes, a United States citizen (collectively, the "Reporting Persons") relating to the Class A common stock of Truett-Hurst, Inc., a Delaware corporation (the "Issuer"), as follows (unless otherwise indicated, all capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Schedule 13D dated December 6, 2016):

Item 3. Source and Amount of Funds or Other Consideration

Item 3 is hereby amended by adding the following paragraph at the end thereof:

Between December 7, 2016 and January 5, 2017, the Reporting Persons, on behalf of the Clients, for which Twinleaf Management, LLC serves as investment advisor, acquired 35,081 shares of Class A common stock. The aggregate purchase price was \$62,897.60, and was paid using Client

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capital. The number of shares purchased on each day and the price for such shares are set forth in Item 5.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended and restated as follows:

(a) The aggregate percentage of Shares reported owned by each person named herein is based on 4,306,609 shares of Class A Common Stock outstanding as of January 5, 2017, which is the total number of shares of Common Stock outstanding as reported in the Issuer's Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission on September 30, 2016. As of the close of business on the date hereof, Twinleaf Management, LLC, as the investment advisor to nine (9) discretionary client accounts, may be deemed to beneficially own the 421,084 shares of Class A Common Stock allocated across the Client Accounts. Spencer Grimes, as the Managing Member of Twinleaf Management, LLC, may be deemed to beneficially own the 421,084 shares of Class A Common Stock allocated across the Client Accounts.

(b) The Reporting Persons possess the shared power to vote and to direct the disposition of the securities held by the Reporting Persons.

(c) The Reporting Persons conducted the following transactions in the past sixty (60) days. All of the following transactions were conducted on the open market and effectuated by Twinleaf Management, LLC for the benefit of the Client Accounts:

| | |
|----------|------------------------------|
| 11/01/16 | 800 shares @ 1.69/share |
| 11/11/16 | 200 shares @ 1.789/share |
| 11/14/16 | 9,800 shares @ 1.5997/share |
| 11/15/16 | 25,000 shares @ 1.58/share |
| 11/16/16 | 21,800 shares @ 1.71/share |
| 11/17/16 | 15,600 shares @ 1.8/share |
| 11/18/16 | 38,120 shares @ 1.87/share |
| 11/21/16 | 24,600 shares @ 1.8422/share |
| 11/23/16 | 4,100 shares @ 1.8663/share |
| 11/30/16 | 1,500 shares @ 1.698/share |
| 12/01/16 | 500 shares @ 1.739/share |
| 12/07/16 | 500 shares @ 1.723/share |
| 12/08/16 | 8000 shares @ 1.755/share |
| 12/09/16 | 1600 shares @ 1.685/share |
| 12/12/16 | 873 shares @ 1.64/share |
| 12/13/16 | 4550 shares @ 1.847/share |
| 12/15/15 | 1191 shares @ 1.868/share |
| 12/20/16 | 4200 shares @ 1.899/share |
| 12/23/16 | 100 shares @ 1.799/share |
| 12/27/16 | 1000 shares @ 1.746/share |
| 12/28/16 | 3000 shares @ 1.733/share |
| 12/29/16 | 300 shares @ 1.73/share |
| 12/30/16 | 916 shares @ 1.723/share |
| 01/03/17 | 1064 shares @ 1.849/share |
| 01/04/17 | 1360 shares @ 1.80/share |
| 01/05/17 | 6427 shares @ 1.809/share |

(d) The Client Accounts of Twinleaf Management, LLC have the right to receive or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares. No such client owns more than five percent (5%) of the Class A Common stock nor any other class of stock of the Issuer.

(e) Not Applicable

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

Item 6 is hereby amended by adding the following paragraph at the beginning thereof:

On January 5, 2017, the Reporting Persons entered into a Joint Filing Agreement II in which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on the Amendment with respect to securities of the Issuer, to the extent required by applicable law. A copy of this agreement is attached hereto as Exhibit B and is incorporated herein by reference.

Item 7. Material to Be Filed as Exhibits

Item 7 is hereby amended by adding the following at the end thereof:

Exhibit B Joint Filing Agreement II, dated January 5, 2017.

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.

January 5, 2017

TWINLEAF MANAGEMENT, LLC

/s/ Spencer Grimes

Spencer Grimes
Managing Member, Twinleaf Management, LLC

SPENCER GRIMES

/s/ Spencer Grimes

EXHIBIT B

JOINT FILING AGREEMENT II

In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D (including additional amendments thereto) with respect to the shares of Class A Common Stock of Truett Hurst, Inc., a Delaware corporation. This Joint Filing Agreement shall be filed as an Exhibit to such Statement.

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January 5, 2017

TWINLEAF MANAGEMENT, LLC

/s/ Spencer Grimes

Spencer Grimes
Managing Member, Twinleaf Management, LLC

SPENCER GRIMES

/s/ Spencer Grimes

Attention: Intentional misstatements or omissions of fact
constitute Federal criminal violations (See 18 U.S.C. 1001)