

True Drinks Holdings, Inc.  
Form SC 13G/A  
February 16, 2016

---

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

True Drinks Holdings, Inc.

---

(Name of Issuer)

Common stock, par value \$0.001 per share

---

(Title of Class of Securities)

897837100

---

(CUSIP Number)

December 31, 2015

---

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* 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.: 897837100

NAME OF REPORTING PERSON

1

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
(ENTITIES ONLY)

Wolverine Flagship Fund Trading Limited

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A  
GROUP

(a)

(b)

SEC USE ONLY

3

4

CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

SOLE VOTING POWER

5

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

6

Warrants to purchase 1,400,000 shares of common stock

SOLE DISPOSITIVE POWER

7

SHARED DISPOSITIVE POWER

8

Warrants to purchase 1,400,000 shares of common stock

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

Warrants to purchase 1,400,000 shares of common stock

10

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

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN  
ROW (9)

1.3%

TYPE OF REPORTING PERSON

12

OO

---

CUSIP No.: 897837100

NAME OF REPORTING PERSON

1

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
(ENTITIES ONLY)

Wolverine Asset Management, LLC

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A  
GROUP

(a)

(b)

SEC USE ONLY

3

4

CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois

SOLE VOTING POWER

5

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

6

Warrants to purchase 1,400,000 shares of common stock

SOLE DISPOSITIVE POWER

7

SHARED DISPOSITIVE POWER

8

Warrants to purchase 1,400,000 shares of common stock

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

Warrants to purchase 1,400,000 shares of common stock

10

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

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN  
ROW (9)

1.3%

TYPE OF REPORTING PERSON

12

IA

---

CUSIP No.: 897837100

NAME OF REPORTING PERSON

1

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
(ENTITIES ONLY)

Wolverine Holdings, L.P.

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A  
GROUP

(a)

(b)

SEC USE ONLY

3

4

CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois

SOLE VOTING POWER

5

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

6

Warrants to purchase 1,400,000 shares of common stock

SOLE DISPOSITIVE POWER

7

SHARED DISPOSITIVE POWER

8

Warrants to purchase 1,400,000 shares of common stock

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

Warrants to purchase 1,400,000 shares of common stock

10

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

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN  
ROW (9)

1.3%

12

TYPE OF REPORTING PERSON

HC

---

CUSIP No.: 897837100

NAME OF REPORTING PERSON

1

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
(ENTITIES ONLY)

Wolverine Trading Partners, Inc.

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A  
GROUP

(a)

(b)

SEC USE ONLY

3

4

CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois

SOLE VOTING POWER

5

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

6

Warrants to purchase 1,400,000 shares of common stock

SOLE DISPOSITIVE POWER

7

SHARED DISPOSITIVE POWER

8

Warrants to purchase 1,400,000 shares of common stock

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

Warrants to purchase 1,400,000 shares of common stock

10

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

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN  
ROW (9)

1.3%



12

TYPE OF REPORTING PERSON

CO/HC

---

CUSIP No.: 897837100

NAME OF REPORTING PERSON

1

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
(ENTITIES ONLY)

Christopher L. Gust

CHECK THE APPROPRIATE BOX IF A MEMBER OF A  
GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

US Citizen

SOLE VOTING POWER

5

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

6

Warrants to purchase 1,400,000 shares of common stock

SOLE DISPOSITIVE POWER

7

SHARED DISPOSITIVE POWER

8

Warrants to purchase 1,400,000 shares of common stock

AGGREGATE AMOUNT BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

9

Warrants to purchase 1,400,000 shares of common stock

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

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN  
ROW (9)

11

1.3%\*

12

TYPE OF REPORTING PERSON

IN/HC

---

CUSIP No.: 897837100

NAME OF REPORTING PERSON

1

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
(ENTITIES ONLY)

Robert R. Bellick

CHECK THE APPROPRIATE BOX IF A MEMBER OF A  
GROUP

2

(a)

(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

US Citizen

SOLE VOTING POWER

5

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

SHARED VOTING POWER

6

Warrants to purchase 1,400,000 shares of common stock

SOLE DISPOSITIVE POWER

7

SHARED DISPOSITIVE POWER

8

Warrants to purchase 1,400,000 shares of common stock

AGGREGATE AMOUNT BENEFICIALLY OWNED BY  
EACH REPORTING PERSON

9

Warrants to purchase 1,400,000 shares of common stock

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

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN  
ROW (9)

11

1.3%

12

TYPE OF REPORTING PERSON

IN/HC

---

CUSIP No.: 897837100

ITEM 1(a). NAME OF ISSUER:

True Drinks Holdings, Inc.

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

18552 MacArthur Boulevard, Suite 325  
Irvine, California 91612

ITEM 2(a). NAME OF PERSON FILING:

Wolverine Flagship Fund Trading Limited  
Wolverine Asset Management, LLC  
Wolverine Holdings, L.P.  
Wolverine Trading Partners, Inc.  
Christopher L. Gust  
Robert R. Bellick

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

c/o Wolverine Asset Management, LLC  
175 West Jackson Blvd., Suite 340  
Chicago, IL 60604

ITEM 2(c). CITIZENSHIP:

Wolverine Flagship Fund Trading Limited – Cayman Islands  
Wolverine Asset Management, LLC – Illinois  
Wolverine Holdings, L.P. – Illinois  
Wolverine Trading Partners, Inc. – Illinois  
Christopher L. Gust – US Citizen  
Robert R. Bellick – US Citizen

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Common stock, par value \$0.001 per share

ITEM 2(e). CUSIP NUMBER:

897837100

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO SECTION 240.13d-1(b), or 13d-2(b) or (c) CHECK WHETHER THE PERSON FILING IS A:

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78c);
- (b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);

- (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8);
  - (e) An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
  - (f) An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
  - (g) A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
  - (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
  - (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
  - (j) A non-U.S. institution in accordance with 240.13d-1(b)(1)(ii)(J);
-

(k) Group, in accordance with 240.13d-1(b)(1)(ii)(K). If filing as a non-U.S. institution in accordance with 240.13d1(b)(1)(ii)(J), please specify the type of institution:

ITEM 4. OWNERSHIP:

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Wolverine Flagship Fund Trading Limited (the "Fund") beneficially owns Warrants to purchase 1,400,000 shares of the common stock of the Issuer.

The Warrants may not be exercised to the extent that the holder and its affiliates would own more than 9.99% of the outstanding common stock of the Issuer after such exercise.

Wolverine Asset Management, LLC ("WAM") is the investment manager of the Fund and has voting and dispositive power over the securities described above. The sole member and manager of WAM is Wolverine Holdings, L.P. ("Wolverine Holdings"). Robert R. Bellick and Christopher L. Gust may be deemed to control Wolverine Trading Partners, Inc. ("WTP"), the general partner of Wolverine Holdings. Each of Mr. Bellick, Mr. Gust, WTP, Wolverine Holdings and WAM disclaims beneficial ownership of the securities covered by this Schedule 13G.

(b) Percent of class:

1.3%

Each of the Fund, WAM, Wolverine Holdings, WTP, Mr. Bellick, and Mr. Gust may be deemed the beneficial owner of 1.3% of the Issuer's outstanding shares by dividing (i) the sum of 1,400,000 shares receivable upon exercise of the warrants by (ii) the sum of (a) 106,352,235 (the number of shares of common stock outstanding, as reported in the Issuer's quarterly report on Form 10-Q filed on November 13, 2015), plus (b) 1,400,000 shares receivable upon exercise of the warrants.

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

0

(ii) Shared power to vote or to direct the vote:

Each of the Fund, WAM, Wolverine Holdings, WTP, Mr. Bellick, and Mr. Gust have shared power to vote or direct the vote of (i) 1,400,000 shares of the common stock of the Issuer issuable upon exercise of the Warrants, subject to the limitations set forth in Item 4(a) above.

(iii) Sole power to dispose or to direct the disposition of:

0

(iv) Shared power to dispose or to direct the disposition of:



Each of the Fund, WAM, Wolverine Holdings, WTP, Mr. Bellick, and Mr. Gust have shared power to dispose or to direct the disposition of (i) Warrants to purchase 1,400,000 shares of the common stock of the Issuer, subject to the limitations set forth in Item 4(a) above.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ X ].

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

Not applicable.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

Not applicable.

---

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP:

Not applicable.

ITEM 10. CERTIFICATION:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

---

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.

Date: February 16, 2016

Wolverine Flagship Fund Trading Limited

/s/ Kenneth L. Nadel

Signature

Kenneth L. Nadel, Director

Name/Title

Wolverine Asset Management, LLC

/s/ Kenneth L. Nadel

Signature

Kenneth L. Nadel, Chief Operating Officer

Name/Title

Wolverine Holdings, L.P.

/s/Christopher L. Gust

Signature

Christopher L. Gust, Managing Director

Name/Title

Wolverine Trading Partners, Inc.

/s/Christopher L. Gust

Signature

Christopher L. Gust, Authorized Signatory

Name/Title

/s/Christopher L. Gust

Christopher L. Gust

/s/ Robert R. Bellick

Robert R. Bellick

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

---