

UNIFI INC  
Form SC 13D/A  
November 21, 2018

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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. 2

Unifi, Inc.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

904677200  
(CUSIP Number)

Allison Bennington, Esq.  
Jason Breeding, Esq.  
ValueAct Capital  
One Letterman Drive, Building D, Fourth Floor  
San Francisco, CA 94129  
(415) 362-3700  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

November 20, 2018  
(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 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).



2

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF  
ABOVE PERSONS (ENTITIES  
ONLY)

ValueAct Spring Master Fund, L.P.

2

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

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE  
INSTRUCTIONS)\*

WC\*

5

CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEM  
2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF  
ORGANIZATION

British Virgin Islands

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

7

SOLE VOTING POWER

0

8

SHARED VOTING POWER

1,127,679\*\*

9

SOLE DISPOSITIVE POWER

0

10

SHARED DISPOSITIVE POWER

1,127,679\*\*

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

1,127,679\*\*

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

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

6.1%

14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

PN

\*See Item 3

\*\*See Item 2 and 5

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3

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

VA Partners I, LLC

2

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

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE INSTRUCTIONS)\*

00\*

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER 0

8 SHARED VOTING POWER 1,127,679\*\*

9 SOLE DISPOSITIVE POWER 0

10 SHARED DISPOSITIVE POWER 1,127,679\*\*

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

1,127,679\*\*

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

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

6.1%

14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

00 (LLC)

\*See Item 3

\*\*See Item 2 and 5

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4

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF  
ABOVE PERSONS (ENTITIES  
ONLY)

ValueAct Capital Management, L.P.

2

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

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE  
INSTRUCTIONS)\*

00\*

5

CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEM  
2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF  
ORGANIZATION

Delaware

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

7

SOLE VOTING POWER

0

8

SHARED VOTING POWER

1,127,679\*\*

9

SOLE DISPOSITIVE POWER

0

10

SHARED DISPOSITIVE POWER

1,127,679\*\*

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

1,127,679\*\*

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

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

6.1%

14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

PN

\*See Item 3

\*\*See Item 2 and 5

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5

NAMES OF REPORTING PERSONS

1

I.R.S. IDENTIFICATION NOS. OF  
ABOVE PERSONS (ENTITIES  
ONLY)

ValueAct Capital Management, LLC

2

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

(b)

3

SEC USE ONLY

4

SOURCE OF FUNDS (SEE  
INSTRUCTIONS)\*

00\*

5

CHECK BOX IF DISCLOSURE OF  
LEGAL PROCEEDINGS IS  
REQUIRED PURSUANT TO ITEM  
2(D) OR 2(E)

6

CITIZENSHIP OR PLACE OF  
ORGANIZATION

Delaware

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

7

SOLE VOTING POWER

0

8

SHARED VOTING POWER

1,127,679\*\*

9

SOLE DISPOSITIVE POWER

0

10

SHARED DISPOSITIVE POWER

1,127,679\*\*

11 AGGREGATE AMOUNT  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON

1,127,679\*\*

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

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

6.1%

14 TYPE OF REPORTING PERSON  
(SEE INSTRUCTIONS)

00 (LLC)

\*See Item 3

\*\*See Item 2 and 5

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6

1

NAMES OF  
REPORTING  
PERSONS  
IDENTIFICATION  
NUMBERS, VALUE ACT HOLDINGS,  
NOS. OF ABOVE  
PERSONS

2

~~CHECK ONE~~ (a) X  
APPROPRIATE BOX (b)  
IF A MEMBER OF A  
GROUP

3

SEC USE ONLY

4

~~90\*~~ SOURCE OF FUNDS  
(SEE  
~~CHECK ONE~~ BOXES)\*

5

DISCLOSURE OF  
LEGAL  
PROCEEDINGS IS  
REQUIRED  
PURSUANT TO  
ITEM 2(D) OR 2(E)

6

CITIZENSHIP OR  
PLACE OF  
ORGANIZATION

Delaware

NUMBER OF  
SHARES  
BENEFICIALLY OWNED BY  
EACH  
REPORTING  
PERSON WITH 7 SOLE VOTING