

Zayo Group Holdings, Inc.
Form SC 13G
February 12, 2015

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No.)

ZAYO GROUP HOLDINGS, INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

98919V105

(CUSIP Number)

December 31, 2014

(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. 98919V105

Schedule 13G

Page 1 of 11

1 NAMES OF REPORTING PERSONS

GTCR Fund X/A LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) " (b) "

3 SEC USE ONLY

4 CITIZEN OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 22,631,364
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER

WITH

22,631,364
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON22,631,364
10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 Not Applicable
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 9.5%
TYPE OF REPORTING PERSON

PN

CUSIP No. 98919V105

Schedule 13G

Page 2 of 11

1 NAMES OF REPORTING PERSONS

GTCR Fund X/C LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) " (b) "

3 SEC USE ONLY

4 CITIZEN OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 6,477,715
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER

WITH

6,477,715
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON6,477,715
10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 Not Applicable
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 2.7%
TYPE OF REPORTING PERSON

PN

CUSIP No. 98919V105

Schedule 13G

Page 3 of 11

1 NAMES OF REPORTING PERSONS

2 GTCR Co-Invest X LP
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) " (b) "

3 SEC USE ONLY

4 CITIZEN OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 199,858
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER

WITH

199,858
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON199,858
10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 Not Applicable
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 0.1%
TYPE OF REPORTING PERSON

PN

CUSIP No. 98919V105

Schedule 13G

Page 4 of 11

1 NAMES OF REPORTING PERSONS

GTCR Investors (CII) LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) " (b) "

3 SEC USE ONLY

4 CITIZEN OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 16,345,368
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER

WITH

16,345,368

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

16,345,368

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

11 Not Applicable
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 6.8%
TYPE OF REPORTING PERSON

PN

CUSIP No. 98919V105

Schedule 13G

Page 5 of 11

1 NAMES OF REPORTING PERSONS

GTCR Partners X/A&C LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) " (b) "

3 SEC USE ONLY

4 CITIZEN OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 45,454,447
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER

WITH

45,454,447
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON45,454,447
10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 Not Applicable
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 19.0%
TYPE OF REPORTING PERSON

PN

CUSIP No. 98919V105

Schedule 13G

Page 6 of 11

1 NAMES OF REPORTING PERSONS

GTCR Investment X LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) " (b) "

3 SEC USE ONLY

4 CITIZEN OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 45,654,305
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER

WITH

45,654,305

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

45,654,305

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

11 Not Applicable
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 19.1%
TYPE OF REPORTING PERSON

OO

CUSIP No. 98919V105

Schedule 13G

Page 7 of 11

ITEM 1. (a) Name of Issuer:

Zayo Group Holdings, Inc. (the Issuer).

(b) Address of Issuer's Principal Executive Offices:

1805 29th Street, Suite 2050

Boulder, CO 80301

ITEM 2. (a) Name of Person Filing:

Each of the following is hereinafter individually referred to as a Reporting Person and collectively as the Reporting Persons. This statement is filed on behalf of:

GTCR Fund X/A LP

GTCR Fund X/C LP

GTCR Co-Invest X LP

GTCR Investors (CII) LP

GTCR Partners X/A&C LP

GTCR Investment X LLC

(b) Address of Principal Business Office:

The business address of each of the Reporting Persons is c/o GTCR Golder Rauner II, LLC, 300 North LaSalle Street, Suite 5600, Chicago, IL 60654.

(c) Citizenship:

GTCR Fund X/A LP	Delaware
GTCR Fund X/C LP	Delaware
GTCR Co-Invest X LP	Delaware
GTCR Investors (CII) LP	Delaware
GTCR Partners X/A&C LP	Delaware
GTCR Investment X LLC	Delaware

(d) Title of Class of Securities:

Common stock, \$0.001 par value per share (Common Stock).

(e) CUSIP Number:

98919V105

ITEM 3.

Not applicable.

ITEM 4. Ownership.**Ownership (a-c)**

The ownership information presented below represents beneficial ownership of Common Stock of the Issuer as of December 31, 2014, based upon 239,008,679 shares of the Issuer's Common Stock outstanding as of November 10, 2014.

Reporting Person	Amount beneficially owned	Percent of class	Sole power to vote or to direct the vote	Shared power to vote or to direct the vote	Sole power to dispose or to direct the disposition of	Shared power to dispose or to direct the disposition of
GTCR Fund X/A LP	22,631,364	9.5%	0	22,631,364	0	22,631,364
GTCR Fund X/C LP	6,477,715	2.7%	0	6,477,715	0	6,477,715
GTCR Co-Invest X LP	199,858	0.1%	0	199,858	0	199,858
GTCR Investors (CII) LP	16,345,368	6.8%	0	16,345,368	0	16,345,368
GTCR Partners X/A&C LP	45,454,447	19.0%	0	45,454,447	0	45,454,447
GTCR Investment X LLC	45,654,305	19.1%	0	45,654,305	0	45,654,305

Consists of (i) 22,631,364 shares held of record by GTCR Fund X/A LP; (ii) 6,477,715 shares held of record by GTCR Fund X/C LP; (iii) 199,858 shares held of record by GTCR Co-Invest X LP; and (iv) 16,345,368 shares held of record by GTCR Investors (CII) LP (collectively, the GTCR Shareholders). GTCR Partners X/A&C LP is the general partner of each of GTCR Fund X/A LP, GTCR Fund X/C LP and GTCR Investors (CII) LP. GTCR Investment X LLC is the general partner of each of GTCR Co-Invest X LP and GTCR Partners X/A&C LP. GTCR Investment X LLC is managed by an eight-member board of managers (the GTCR Board of Managers). Each of the foregoing entities and the individual members of the GTCR Board of Managers disclaims beneficial ownership of the shares held of record by the GTCR Shareholders.

ITEM 5. Ownership of Five Percent or Less of a Class.

Not applicable.

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 or Control Person.**

Not applicable.

CUSIP No. 98919V105

Schedule 13G

Page 9 of 11

ITEM 8. Identification and Classification of Members of the Group.

Not applicable.

ITEM 9. Notice of Dissolution of Group.

Not applicable.

ITEM 10. Certifications.

Not applicable.

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 12, 2015

GTCR FUND X/A LP

By: GTCR Partners X/A&C LP, its general partner

By: GTCR Investment X LLC, its general partner

By: /s/ Jeffrey S. Wright

Name: Jeffrey S. Wright

Title: Associate General Counsel

GTCR FUND X/C LP

By: GTCR Partners X/A&C LP, its general partner

By: GTCR Investment X LLC, its general partner

By: /s/ Jeffrey S. Wright

Name: Jeffrey S. Wright

Title: Associate General Counsel

GTCR CO-INVEST X LP

By: GTCR Investment X LLC, its general partner

By: /s/ Jeffrey S. Wright

Name: Jeffrey S. Wright

Title: Associate General Counsel

GTCR INVESTORS (CII) LP

By: GTCR Partners X/A&C LP, its general partner

By: GTCR Investment X LLC, its general partner

By: /s/ Jeffrey S. Wright

Name: Jeffrey S. Wright

Title: Associate General Counsel

GTCR PARTNERS X/A&C LP

By: GTCR Investment X LLC, its general partner

By: /s/ Jeffrey S. Wright

Name: Jeffrey S. Wright

Title: Associate General Counsel

GTCR INVESTMENT X LLC

By: /s/ Jeffrey S. Wright
Name: Jeffrey S. Wright
Title: Associate General Counsel

LIST OF EXHIBITS

Exhibit No.	Description
99	Joint Filing Agreement