

WHIPPOORWILL ASSOCIATES INC
Form SC 13G
January 11, 2011

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(AMENDMENT NO.)*

U.S. Concrete, Inc.
(Name of issuer)

Common Stock, \$0.001 par value
(Title of class of securities)

90333 L201
(CUSIP number)

January 4, 2011
(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 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).

1 NAME OF REPORTING PERSON:

Whippoorwill Associates, Inc.

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

(a) ☐(b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5

SOLE VOTING POWER

NUMBER
OF SHARES
BENEFICIALLY

6

0

SHARED VOTING POWER

OWNED
BY EACH
REPORTING
PERSON
WITH

7

1,490,688 (see Item 4(c))

SOLE DISPOSITIVE POWER

8

0

SHARED DISPOSITIVE POWER

1,490,688 (see Item 4(c))

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,490,688 (see Item 4(a))

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

☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.8% (see Item 4(b))

12 TYPE OF REPORTING PERSON (See Instructions)

CO; IA

CUSIP No. 90333 L201

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1 NAME OF REPORTING PERSON:

Shelley F. Greenhaus

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

(a) ☐(b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5

SOLE VOTING POWER

NUMBER
OF SHARES
BENEFICIALLY

6

0

SHARED VOTING POWER

OWNED
BY EACH
REPORTING
PERSON
WITH

7

1,490,688 (see Item 4(c))

SOLE DISPOSITIVE POWER

8

0

SHARED DISPOSITIVE POWER

1,490,688 (see Item 4(c))

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,490,688 (see Item 4(a))

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

☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.8% (see Item 4(b))

12 TYPE OF REPORTING PERSON (See Instructions)

IN; HC

1 NAME OF REPORTING PERSON:

Steven K. Gendal

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

(a) ☐(b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5

SOLE VOTING POWER

NUMBER
OF SHARES
BENEFICIALLY

6

0

SHARED VOTING POWER

OWNED
BY EACH
REPORTING
PERSON
WITH

7

1,490,688 (see Item 4(c))

SOLE DISPOSITIVE POWER

8

0

SHARED DISPOSITIVE POWER

1,490,688 (see Item 4(c))

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,490,688 (see Item 4(a))

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

☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.8% (see Item 4(b))

12 TYPE OF REPORTING PERSON (See Instructions)

IN; HC

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This statement on Schedule 13G (this "Statement") is being filed by Whippoorwill Associates, Inc. ("Whippoorwill"), Shelley F. Greenhaus and Steven K. Gendal, and relates to the shares of common stock, par value \$0.001 per share ("Common Shares") of U.S. Concrete, Inc. ("U.S. Concrete"), a Delaware corporation.

Item 1 (a) Name of Issuer:
U.S. Concrete, Inc.

(b) Address Of Issuer's Principal Executive Offices:
2925 Briarpark, Suite 1050
Houston, Texas 77042

Item 2 (a) Name of Person Filing:
Whippoorwill Associates, Inc.
Shelley F. Greenhaus, as President and Principal of Whippoorwill
Steve K. Gendal, as Principal of Whippoorwill

(b) Address of Principal Business Office, or, if none, Residence:
The principal business address of Whippoorwill is 11 Martine Avenue, White Plains, New York 10606.

The principal business address of Messrs. Greenhaus and Gendal is c/o Whippoorwill Associates, Inc., 11 Martine Avenue, White Plains, New York 10606

(c) Citizenship:
Whippoorwill – Delaware
Mr. Greenhaus – United States
Mr. Gendal – United States

(d) Title of Class of Securities:
Common Stock, par value \$0.001 per share

(e) Cusip Number:
90333 L201

Item 3 If this statement is filed pursuant to §§240.13d-1(b), or 240.13d-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. 78o).
- (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 (15 U.S.C. 80a-8).
- (e) ☒ An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E). (with respect to Whippoorwill)
- (f) ☐ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(ii)(F).
- (g) ☒ A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G) (with respect to Messrs. Greenhaus and Gendal).
- (h) ☐ A savings association 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)(ii)(K).

If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution: Not applicable.

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:

Whippoorwill may be deemed to have been the beneficial owner of more than 5% of the Common Shares as of December 7, 2010. On such date, Whippoorwill held an aggregate of 988,367 Common Shares, representing 8.1% of the class of Common Shares. Of such beneficially owned Common Shares, 702,653 were held as Common Shares and 285,714 would be issuable upon conversion of U.S. Concrete's 9.5% Convertible Secured Notes ("Convertible Notes"). The calculation of the number of Common Shares issuable upon conversion of the Convertible Notes is based on the conversion price on December 7, 2010 of \$10.50 per share and \$3,000,000 aggregate principal amount of Convertible Notes that may have been deemed beneficially owned by Whippoorwill on such date.

As of January 4, 2011, Whippoorwill may be deemed to be the beneficial owner of an aggregate of 1,490,688 Common Shares, representing 11.8% of the class of Common Shares. Of such beneficially owned Common Shares, 742,783 were held as Common Shares and 747,905 would be issuable upon conversion of U.S. Concrete's 9.5% Convertible Secured Notes. The calculation of the number of Common Shares issuable upon conversion of the Convertible Notes is based on the current conversion price of \$10.50 per share and \$7,853,000 aggregate principal amount of Convertible Notes that may be deemed beneficially owned by Whippoorwill.

The Common Shares and Convertible Notes disclosed herein as beneficially owned by Whippoorwill are held for the account of various funds and third party accounts for which Whippoorwill has discretionary authority and acts as general partner or investment manager.

As of December 7, 2010, Messrs. Greenhaus and Gendal may be deemed to have been the beneficial owner of 988,367 Common Shares deemed to be beneficially owned by Whippoorwill, as described above. As of January 4, 2011, Messrs. Greenhaus and Gendal may each be deemed the beneficial owner of 1,490,688 Common Shares deemed to be beneficially owned by Whippoorwill, as described above. Mr. Greenhaus is the President and a Principal of Whippoorwill. Mr. Gendal is a Principal of Whippoorwill.

(b) Percent of class:

11.8% (based on 11,928,000 Common Shares outstanding as of November 9, 2010, as reported in U.S. Concrete's Quarterly Report on Form 10-Q filed November 9, 2010).

(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

1,490,688 (see Item 4(a))

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

0

(iv)	Shared power to dispose or to direct the disposition of
1,490,688 (see Item 4(a))	

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 5 percent of the class of securities, check the following o.

Item 6 Ownership of More Than Five Percent on Behalf Of Another Person

Clients of Whippoorwill have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Shares reported as beneficially owned by Whippoorwill and Messrs. Greenhaus and Gendal. None of the client accounts, limited partnerships or funds over which Whippoorwill, Mr. Geenhaus or Mr. Gendal have discretionary authority holds more than 5% of the Common Shares.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

See Item 4(a) regarding Messrs. Greenhaus and Gendal.

Item 8 Identification and Classification of Members of the Group

Not applicable.

Item 9 Notice of Dissolution of Group

Not applicable.

Item 10 Certifications

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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 as of January 11, 2011 that the information set forth in this statement is true, complete and correct.

WHIPPOORWILL ASSOCIATES, INC.

By: /s/ Shelley F. Greenhaus
Name: Shelley F. Greenhaus
Title: President

Shelley F. Greenhaus

By: /s/ Shelley F. Greenhaus
Name: Shelley F. Greenhaus

Shelley F. Greenhaus

By: /s/ Steven K. Gendal
Name: Steven K. Gendal

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

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 for whom copies are to be sent.

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

EXHIBIT A

SCHEDULE 13G JOINT FILING AGREEMENT

The undersigned and each other person executing this joint filing agreement (this "Agreement") agree as follows:

(i) The undersigned and each other person executing this Agreement are individually eligible to use the Schedule 13G to which this Exhibit is attached and such Schedule 13G is filed on behalf of the undersigned and each other person executing this Agreement; and

(ii) The undersigned and each other person executing this Agreement are responsible for the timely filing of such Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of the undersigned or any other person executing this Agreement is responsible for the completeness or accuracy of the information statement concerning any other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which, taken together, shall constitute one and the same instrument.

WHIPPOORWILL ASSOCIATES, INC.

By: /s/ Shelley F. Greenhaus
Name: Shelley F. Greenhaus
Title: President

Shelley F. Greenhaus

By: /s/ Shelley F. Greenhaus
Name: Shelley F. Greenhaus

Shelley F. Greenhaus

By: /s/ Steven K. Gendal
Name: Steven K. Gendal