

Webster Robert  
 Form 4  
 November 23, 2012

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 TWIN HAVEN SPECIAL OPPORTUNITIES FUND III, L.P.

2. Issuer Name and Ticker or Trading Symbol  
 Hawaiian Telcom Holdco, Inc. [HCOM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 C/O TWIN HAVEN CAPITAL PARTNERS, L.L.C., 33 RIVERSIDE AVENUE, 3RD FLOOR

3. Date of Earliest Transaction (Month/Day/Year)  
 11/20/2012

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

(Street)  
 WESTPORT, CT 06880

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3)            | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|  |                                      |  |                                | (A) or (D)  | Price   |  |                                   |
| Common Stock, par value \$0.01 per share ( | 11/20/2012                           |  | P                              | 600   | A \$ 16.98  | 1,201,200  | D (1) (2)                         |
| Common Stock                               | 11/20/2012                           |  | P                              | 900   | A \$ 17   | 1,202,100  | D (1) (2)                         |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| TWIN HAVEN SPECIAL OPPORTUNITIES FUND III, L.P.<br>C/O TWIN HAVEN CAPITAL PARTNERS, L.L.C.<br>33 RIVERSIDE AVENUE, 3RD FLOOR<br>WESTPORT, CT 06880       |               | X         |         |       |
| Twin Haven Special Opportunities Partners III, L.L.C.<br>C/O TWIN HAVEN CAPITAL PARTNERS, L.L.C.<br>33 RIVERSIDE AVENUE, 3RD FLOOR<br>WESTPORT, CT 06880 |               | X         |         |       |
| Twin Haven Capital Partners, L.L.C.<br>33 RIVERSIDE AVENUE, 3RD FLOOR<br>WESTPORT, CT 06880  |               | X         |         |       |
| Mellinger Paul<br>C/O TWIN HAVEN CAPITAL PARTNERS, L.L.C.<br>33 RIVERSIDE AVENUE, 3RD FLOOR<br>WESTPORT, CT 06880  |               | X         |         |       |
| Webster Robert<br>C/O TWIN HAVEN CAPITAL PARTNERS, L.L.C.<br>33 RIVERSIDE AVENUE, 3RD FLOOR<br>WESTPORT, CT 06880  |               | X         |         |       |

## Signatures

TWIN HAVEN SPECIAL OPPORTUNITIES FUND III, L.P., /s/ Paul Mellinger, Name:  
Paul Mellinger, Title: Managing Member

11/23/2012

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) See Exhibit 99.1; Note 1.
  - (2) See Exhibit 99.1; Note 2.

### Remarks:

Exhibit List:

Exhibit 99.1 - Explanation of Responses

Exhibit 99.2 - Joint Filers' Names and Addresses

Exhibit 99.3 - Joint Filers' Signatures

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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