

Edgar Filing: DSW Inc. - Form SC 13G

DSW Inc.
Form SC 13G
July 18, 2005

SECURITIES & EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G*
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO 13d-2(b)

DSW Inc. Class A Common
(Name of Issuer)

Common Stock
(Title of Class of Securities)

23334L102
(CUSIP Number)

July 11, 2005
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule 13G is filed:

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

(Page 1 of 12 Pages)

*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 purposes 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. 23334L102

13G

Page 2 of 12 Pages

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.

Edgar Filing: DSW Inc. - Form SC 13G

OF ABOVE PERSONS (ENTITIES ONLY)

Scout Capital Partners, L.P.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **		(a) <input checked="" type="checkbox"/>	(b) <input type="checkbox"/>
(3) SEC USE ONLY			
(4) CITIZENSHIP OR PLACE OF ORGANIZATION		Delaware	
NUMBER OF	(5) SOLE VOTING POWER	-0-	
SHARES			
BENEFICIALLY	(6) SHARED VOTING POWER	20,632	
OWNED BY			
EACH	(7) SOLE DISPOSITIVE POWER	-0-	
REPORTING			
PERSON WITH	(8) SHARED DISPOSITIVE POWER	20,632	
(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		20,632	
(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **		<input type="checkbox"/>	
(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		0.13%	
(12) TYPE OF REPORTING PERSON **		PN	

** SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 23334L102

13G

Page 3 of 12 Pages

(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)		Scout Capital Partners II, L.P.	
(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **		(a) <input checked="" type="checkbox"/>	(b) <input type="checkbox"/>
(3) SEC USE ONLY			
(4) CITIZENSHIP OR PLACE OF ORGANIZATION			

Edgar Filing: DSW Inc. - Form SC 13G

Delaware

NUMBER OF	(5)	SOLE VOTING POWER	-0-
<hr/>			
SHARES			
BENEFICIALLY	(6)	SHARED VOTING POWER	100,556
<hr/>			
OWNED BY			
EACH	(7)	SOLE DISPOSITIVE POWER	-0-
<hr/>			
REPORTING			
PERSON WITH	(8)	SHARED DISPOSITIVE POWER	100,556

(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	100,556
-----	---	---------

(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **	[]
------	--	-----

(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	0.62%
------	--	-------

(12)	TYPE OF REPORTING PERSON **	PN
------	-----------------------------	----

** SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 23334L102	13G	Page 4 of 12 Pages
---------------------	-----	--------------------

(1)	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	Scout Capital, L.L.C.
-----	---	-----------------------

(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **	(a) [X] (b) []
-----	---	--------------------

(3)	SEC USE ONLY
-----	--------------

(4)	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
-----	--

NUMBER OF	(5)	SOLE VOTING POWER	-0-
<hr/>			
SHARES			
BENEFICIALLY	(6)	SHARED VOTING POWER	121,188
<hr/>			
OWNED BY			

Edgar Filing: DSW Inc. - Form SC 13G

EACH	(7)	SOLE DISPOSITIVE POWER	-0-
REPORTING	<hr/>		
PERSON WITH	(8)	SHARED DISPOSITIVE POWER	121,188
<hr/>			
(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		121,188
<hr/>			
(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **		[]
<hr/>			
(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		0.75%
<hr/>			
(12)	TYPE OF REPORTING PERSON **		00

** SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 23334L102	13G	Page 5 of 12 Pages
---------------------	-----	--------------------

(1)	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Scout Capital Management, L.L.C.		
<hr/>			
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **		(a) [X] (b) []
<hr/>			
(3)	SEC USE ONLY		
<hr/>			
(4)	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
<hr/>			
NUMBER OF	(5)	SOLE VOTING POWER	-0-
SHARES	<hr/>		
BENEFICIALLY	(6)	SHARED VOTING POWER	728,812
OWNED BY	<hr/>		
EACH	(7)	SOLE DISPOSITIVE POWER	-0-
REPORTING	<hr/>		
PERSON WITH	(8)	SHARED DISPOSITIVE POWER	728,812
<hr/>			
(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED		

Edgar Filing: DSW Inc. - Form SC 13G

BY EACH REPORTING PERSON

728,812

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9) 4.51%

(12) TYPE OF REPORTING PERSON **
IA

** SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 23334L102

13G

Page 6 of 12 Pages

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY) Adam Weiss

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **
(a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
United States

NUMBER OF (5) SOLE VOTING POWER
SHARES -0-

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 850,000

EACH (7) SOLE DISPOSITIVE POWER
REPORTING -0-

PERSON WITH (8) SHARED DISPOSITIVE POWER
850,000

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON 850,000

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9) 5.26%

Edgar Filing: DSW Inc. - Form SC 13G

(12) TYPE OF REPORTING PERSON **

IN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 23334L102

13G

Page 7 of 12 Pages

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

James Crichton

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

(a) ☒ [X]

(b) ☐ []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
United States

NUMBER OF (5) SOLE VOTING POWER

-0-

SHARES

BENEFICIALLY (6) SHARED VOTING POWER

850,000

OWNED BY

EACH (7) SOLE DISPOSITIVE POWER

-0-

REPORTING

PERSON WITH (8) SHARED DISPOSITIVE POWER

850,000

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON

850,000

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

[]

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

5.26%

(12) TYPE OF REPORTING PERSON **

IN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 23334L102

13G

Page 8 of 12 Pages

Edgar Filing: DSW Inc. - Form SC 13G

Item 1(a). Name of Issuer:

The name of the issuer is DSW Inc. Class A Common (the "Company").

Item 1(b). Address of Issuer's Principal Executive Offices:

The Company's principal executive offices are located at 4150 East 5th Avenue, Columbus, Ohio 43219.

Item 2(a). Name of Person Filing:

This statement is filed by:

- (i) Scout Capital Partners, L.P., a Delaware limited partnership ("Scout Partners"), with respect to the shares of Class A Common Stock (defined in Item 2(d) below directly owned by it;
- (ii) Scout Capital Partners II, L.P., a Delaware limited partnership ("Scout Partners II"), with respect to the shares of Class A Common Stock directly owned by it;
- (iii) Scout Capital, L.L.C., a Delaware limited liability company ("Scout Capital"), with respect to the shares of Class A Common Stock directly owned by Scout Partners and Scout Partners II;
- (iv) Scout Capital Management, L.L.C., a Delaware limited liability company ("Scout Capital Management"), which serves as investment manager to Scout Capital Fund, Ltd. ("Scout Capital Fund") and Scout Capital Fund II, Ltd. ("Scout Capital Fund II"), each a Cayman Islands exempted company, and other discretionary managed accounts, with respect to the shares of Class A Common Stock directly owned by Scout Capital Fund, Scout Capital Fund II and such other managed accounts (collectively, the "Accounts");
- (v) Adam Weiss ("Mr. Weiss"), with respect to the shares of Class A Common Stock directly owned by each of Scout Partners, Scout Partners II, Scout Capital Fund, Scout Capital Fund II and with respect to the Shares held by the Accounts managed by Scout Capital Management.
- (vi) James Crichton ("Mr. Crichton"), with respect to the shares of Class A Common Stock directly owned by each of Scout Partners, Scout Partners II, Scout Capital Fund, Scout Capital Fund II and with respect to the Shares held by the Accounts managed by Scout Capital Management.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

CUSIP No. 23334L102

13G

Page 9 of 12 Pages

Item 2(b). Address of Principal Business Office or, if None, Residence:

The address of the business office of each of the Reporting Persons is 320 Park Avenue, 33rd Floor New York, New York 10022.

Item 2(c). Citizenship:

Scout Partners and Scout Partners II are limited partnerships organized under the laws of the State of Delaware. Scout Capital and Scout Capital

Edgar Filing: DSW Inc. - Form SC 13G

Management are limited liability companies organized under the laws of the State of Delaware. Mr. Weiss and Mr. Crichton are United States citizens.

Item 2(d). Title of Class of Securities:

DSW Inc. Class A Common Stock, \$0.01 par value (the "Common Stock")

Item 2(e). CUSIP Number:
23334L102

Item 3. If this statement is filed pursuant to Rules 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,
- (b) ☐ Bank as defined in Section 3(a)(6) of the Act,
- (c) ☐ Insurance Company as defined in Section 3(a)(19) of the Act,
- (d) ☐ Investment Company registered under Section 8 of the Investment Company Act of 1940,
- (e) ☐ Investment Adviser in accordance with Rule 13d-1(b)(1)(ii)(E),
- (f) ☐ Employee Benefit Plan or Endowment Fund in accordance with 13d-1(b)(1)(ii)(F),
- (g) ☐ Parent Holding Company or control person in accordance with Rule 13d-1(b)(1)(ii)(G),
- (h) ☐ Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act,
- (i) ☐ Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940,
- (j) ☐ Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check the box.[X]

CUSIP No. 23334L102

13G

Page 10 of 12 Pages

Item 4. Ownership.

A. Scout Capital Partners, L.P.

(a) Amount beneficially owned: 20,632

(b) Percent of class: 0.13% The percentages used herein and in the rest of Item 4 are calculated based upon the 16,171,875 shares of Class A Common Stock issued and outstanding as of July 6, 2005 as reflected on the Company's website.

(c)(i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 20,632

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition: 20,632

Edgar Filing: DSW Inc. - Form SC 13G

- B. Scout Capital Partners II, L.P.
- (a) Amount beneficially owned: 100,556
 - (b) Percent of class: 0.62%
 - (c) (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 100,556
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 100,556
- C. Scout Capital, L.L.C.
- (a) Amount beneficially owned: 121,188
 - (b) Percent of class: 0.75%
 - (c) (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 121,188
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 121,188
- D. Scout Capital Management, L.L.C.
- (a) Amount beneficially owned: 728,812
 - (b) Percent of class: 4.51%
 - (c) (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 728,812
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 728,812
- E. Adam Weiss
- (a) Amount beneficially owned: 850,000
 - (b) Percent of class: 5.26%
 - (c) (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 850,000
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 850,000
- E. James Crichton
- (a) Amount beneficially owned: 850,000
 - (b) Percent of class: 5.26%
 - (c) (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 850,000
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 850,000

CUSIP No. 23334L102

13G

Page 11 of 12 Pages

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.

Scout Capital, the general partner of Scout Partners and Scout Partners II, has the power to direct the affairs of Scout Partners and Scout Partners II, including decisions with respect to the disposition of the proceeds from the sale of the shares. Mr. Weiss and Mr. Crichton are the principals and the managing members of Scout Capital and in that capacity direct its operations. Scout Capital Fund and other Accounts are clients of Scout Capital Management, of which Mr. Weiss and Mr. Crichton are the principals and the managing members. Each of the clients of Scout Capital Management has the power to direct the receipt of dividends from, or the proceeds of sale of, such shares.

Edgar Filing: DSW Inc. - Form SC 13G

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.

See Item 2.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Each of the Reporting Persons hereby makes the following 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.

CUSIP No. 23334L102

13G

Page 12 of 12 Pages

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: July 18, 2005

SCOUT CAPITAL PARTNERS, L.P.

By: Scout Capital, L.L.C.,
General Partner

By: /s/ Adam Weiss

Adam Weiss
Managing Member

By: /s/ James Crichton

James Crichton
Managing Member

SCOUT CAPITAL PARTNERS II, L.P.

By: Scout Capital, L.L.C.,
General Partner

By: /s/ Adam Weiss

Adam Weiss
Managing Member

By: /s/ James Crichton

James Crichton
Managing Member

Edgar Filing: DSW Inc. - Form SC 13G

SCOUT CAPITAL, L.L.C.,

By: /s/ Adam Weiss

Adam Weiss
Managing Member

By: /s/ James Crichton

James Crichton
Managing Member

SCOUT CAPITAL MANAGEMENT, L.L.C.

By: /s/ Adam Weiss

Adam Weiss
Managing Member

By: /s/ James Crichton

James Crichton
Managing Member

ADAM WEISS

/s/ Adam Weiss

JAMES CRICHTON

/s/ James Crichton