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**Section 1: SC 13D/A (SC 13D/A)**

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

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**SCHEDULE 13D**

(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13d-2(a)**

**Under the Securities Exchange Act of 1934  
(Amendment No. 3)**

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**Essendant Inc.**

(Name of Issuer)

**Common Stock**  
(Title of Class of Securities)

**296689102**  
(CUSIP Number)

**Sean D. Rodgers, P.C.  
Laura Sullivan  
Kirkland & Ellis LLP  
601 Lexington Avenue  
New York, NY 10022  
212-446-4600**

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

**July 31, 2018**  
(Date of Event Which Requires Filing of this Statement)

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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 Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

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**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other

parties to whom copies are to be sent.

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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).

(Continued on following 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 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).
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**SCHEDULE 13D**

CUSIP No. 296689102

1	Name of Reporting Person  Emu Investments LLC	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds  AF	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  <input type="checkbox"/>	
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  4,203,631
	9	Sole Dispositive Power  0
	10	Shared Dispositive Power  4,203,631
11	Aggregate Amount Beneficially Owned by Each Reporting Person  4,203,631	
12	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares  <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11)  11.16% (1)	
14	Type of Reporting Person  OO	

(1) Calculated based on 37,656,113 shares of common stock, par value \$0.10 per share of Essendant Inc., outstanding as of April 20, 2018, as reported in Essendant Inc.'s quarterly report on Form 10-Q for the quarterly period ended March 31, 2018.

**SCHEDULE 13D**

CUSIP No. 296689102

1	Name of Reporting Person	
	Staples, Inc.	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds	
	WC	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	
	<input type="checkbox"/>	
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
		4,203,631
	9	Sole Dispositive Power
		0
	10	Shared Dispositive Power
		4,203,631
11	Aggregate Amount Beneficially Owned by Each Reporting Person	
	4,203,631	
12	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares	
	<input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11)	
	11.16% (1)	
14	Type of Reporting Person	
	CO	

(1) Calculated based on 37,656,113 shares of common stock, par value \$0.10 per share of Essendant Inc., outstanding as of April 20, 2018, as reported in Essendant Inc.'s quarterly report on Form 10-Q for the quarterly period ended March 31, 2018.

**SCHEDULE 13D**

CUSIP No. 296689102

1	Name of Reporting Person  Arch Investors L.P.	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds  OO	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  <input type="checkbox"/>	
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  4,203,631
	9	Sole Dispositive Power  0
	10	Shared Dispositive Power  4,203,631
11	Aggregate Amount Beneficially Owned by Each Reporting Person  4,203,631	
12	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares  <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11)  11.16% (1)	
14	Type of Reporting Person  OO	

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**SCHEDULE 13D**

CUSIP No. 296689102

1	Name of Reporting Person  SP GP (Cayman) Ltd.	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds  OO	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  <input type="checkbox"/>	
6	Citizenship or Place of Organization  Cayman Islands	
Number of Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power  0
	8	Shared Voting Power  4,203,631
	9	Sole Dispositive Power  0
	10	Shared Dispositive Power  4,203,631
11	Aggregate Amount Beneficially Owned by Each Reporting Person  4,203,631	
12	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares  <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11)  11.16% (1)	
14	Type of Reporting Person  OO	

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**SCHEDULE 13D**

CUSIP No. 296689102

1	Name of Reporting Person  Sycamore Partners II, L.P.	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds  OO	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  <input type="checkbox"/>	
6	Citizenship or Place of Organization  Cayman Islands	
Number of Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power  0
	8	Shared Voting Power  4,203,631
	9	Sole Dispositive Power  0
	10	Shared Dispositive Power  4,203,631
11	Aggregate Amount Beneficially Owned by Each Reporting Person  4,203,631	
12	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares  <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11)  11.16% (1)	
14	Type of Reporting Person  PN	

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**SCHEDULE 13D**

CUSIP No. 296689102

1	Name of Reporting Person	
	Sycamore Partners II GP, L.P.	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds	
	NA	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	
	<input type="checkbox"/>	
6	Citizenship or Place of Organization	
	Cayman Islands	
Number of Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power
		0
	8	Shared Voting Power
		4,203,631
	9	Sole Dispositive Power
		0
	10	Shared Dispositive Power
		4,203,631
11	Aggregate Amount Beneficially Owned by Each Reporting Person	
	4,203,631	
12	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares	
	<input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11)	
	11.16% (1)	
14	Type of Reporting Person	
	OO	

(1) Calculated based on 37,656,113 shares of common stock, par value \$0.10 per share of Essendant Inc., outstanding as of April 20, 2018, as reported in Essendant Inc.'s quarterly report on Form 10-Q for the quarterly period ended March 31, 2018.



**SCHEDULE 13D**

CUSIP No. 296689102

1	Name of Reporting Person  Sycamore Partners II GP, Ltd.	
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC Use Only	
4	Source of Funds  NA	
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  <input type="checkbox"/>	
6	Citizenship or Place of Organization  Cayman Islands	
Number of Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power  0
	8	Shared Voting Power  4,203,631
	9	Sole Dispositive Power  0
	10	Shared Dispositive Power  4,203,631
11	Aggregate Amount Beneficially Owned by Each Reporting Person  4,203,631	
12	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares  <input type="checkbox"/>	
13	Percent of Class Represented by Amount in Row (11)  11.16% (1)	
14	Type of Reporting Person  OO	

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**SCHEDULE 13D**

CUSIP No. 296689102

1	Name of Reporting Person  Stefan L. Kaluzny
2	Check the Appropriate Box if a Member of a Group (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>
3	SEC Use Only
4	Source of Funds  OO
5	Check Box if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)  <input type="checkbox"/>
6	Citizenship or Place of Organization  United States
Number of Shares Beneficially Owned by Each Reporting Person With	7 Sole Voting Power  4,203,631
	8 Shared Voting Power  0
	9 Sole Dispositive Power  4,203,631
	10 Shared Dispositive Power  0
11	Aggregate Amount Beneficially Owned by Each Reporting Person  4,203,631
12	Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares  <input type="checkbox"/>
13	Percent of Class Represented by Amount in Row (11)  11.16% (1)
14	Type of Reporting Person  IN

(1) Calculated based on 37,656,113 shares of common stock, par value \$0.10 per share of Essendant Inc., outstanding as of April 20, 2018, as reported in Essendant Inc.'s quarterly report on Form 10-Q for the quarterly period ended March 31, 2018.

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This statement constitutes Amendment No. 3 to the Schedule 13D relating to the common stock, par value \$0.10 per share (the “Common Stock”), of Essendant Inc., a Delaware corporation (the “Issuer”), and hereby amends the Schedule 13D filed with the Securities and Exchange Commission on May 16, 2018 (the “Initial Schedule 13D”), as amended by Amendment No. 1 filed with the Securities and Exchange Commission on May 21, 2018 (“Amendment No.1”) and Amendment No. 2 filed with the Securities and Exchange Commission on June 4, 2018 (together with the Initial Schedule 13D and Amendment No. 1, the “Schedule 13D”).

#### **Item 4. Purpose of Transaction**

Item 4 is hereby amended by adding the following paragraphs before the last paragraph in Item 4:

On July 31, 2018 Staples delivered a letter (the “July Letter”) to the President and Chief Executive Officer and Board of Directors of the Issuer pursuant to which Staples reaffirmed its interest in engaging in discussions with the Issuer’s Board of Directors regarding its proposal to acquire all of the remaining common stock of the Issuer not owned by the Reporting Persons.

The foregoing description of the July Letter is qualified in its entirety by reference to the full text of the July Letter, a copy of which is attached hereto as Exhibit 99.5 and is incorporated herein by reference.

#### **Item 7. Material to be Filed as Exhibits**

Item 7 is hereby amended and restated as follows:

- Exhibit 99.1 Joint Filing Agreement, dated as of May 16, 2018, among Emu Investments LLC, Staples, Inc., Arch Investors L.P., SP GP (Cayman) Ltd., Sycamore Partners II, L.P., Sycamore Partners II GP, L.P., Sycamore Partners II GP, Ltd. and Stefan L. Kaluzny (previously filed).
- Exhibit 99.2 Trading data (previously filed).
- Exhibit 99.3 Letter from Staples, Inc. to Essendant Inc. dated April 17, 2018 (previously filed).
- Exhibit 99.4 Letter from Staples, Inc. to Essendant Inc. dated April 29, 2018 (previously filed).
- Exhibit 99.5 Letter from Staples, Inc. to Essendant Inc. dated July 31, 2018.

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**SIGNATURES**

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

Date: July 31, 2018

**EMU INVESTMENTS LLC**

By: /s/ Stefan L. Kaluzny  
Stefan L. Kaluzny  
Chief Executive Officer

**STAPLES, INC.**

By: /s/ Stefan L. Kaluzny  
Stefan L. Kaluzny  
Director

**ARCH INVESTORS L.P.**

By: SP GP (Cayman) Ltd.,  
its General Partner

By: /s/ Stefan L. Kaluzny  
Stefan L. Kaluzny  
Director

**SP GP (CAYMAN) LTD.**

By: /s/ Stefan L. Kaluzny  
Stefan L. Kaluzny  
Director

**SYCAMORE PARTNERS II, L.P.**

By: Sycamore Partners II GP, L.P.,  
its General Partner

By: Sycamore Partners II GP, Ltd.,  
its General Partner

By: /s/ Stefan L. Kaluzny  
Stefan L. Kaluzny  
Director

**SYCAMORE PARTNERS II GP, L.P.**

By: Sycamore Partners II GP, Ltd.,  
its General Partner

By: /s/ Stefan L. Kaluzny  
Stefan L. Kaluzny  
Director

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**SYCAMORE PARTNERS II GP, LTD.**

By: /s/ Stefan L. Kaluzny

Stefan L. Kaluzny

Director

/s/ Stefan L. Kaluzny

**STEFAN L. KALUZNY**

## EXHIBIT INDEX

<u>Exhibit</u>	<u>Description</u>
99.1	Joint Filing Agreement, dated as of May 16, 2018, among Emu Investments LLC, Staples, Inc., Arch Investors L.P., SP GP (Cayman) Ltd., Sycamore Partners II, L.P., Sycamore Partners II GP, L.P., Sycamore Partners II GP, Ltd. and Stefan L. Kaluzny (previously filed).
99.2	Trading data (previously filed).
99.3	Letter from Staples, Inc. to Essendant Inc. dated April 17, 2018 (previously filed).
99.4	Letter from Staples, Inc. to Essendant Inc. dated April 29, 2018 (previously filed).
99.5	Letter from Staples, Inc. to Essendant Inc. dated July 31, 2018.

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## Section 2: EX-99.5 (EX-99.5)

Exhibit 99.5



July 31, 2018

Richard D. Phillips  
President and CEO of Essendant Inc.  
One Parkway North Blvd.  
Suite 100  
Deerfield, Illinois 60015

Dear Mr. Phillips:

We are writing to reaffirm our proposal to acquire all of the outstanding shares of Essendant common stock for \$11.50 per share in cash, as well as to again express our belief that after engaging in discussions with you, we will be able to identify incremental value opportunities to enable us to increase our all-cash offer significantly above \$11.50 per share.

We are confident that our proposal is superior to your transaction with Genuine Parts Company. Our proposal is not subject to financing and has significantly lower antitrust completion risk than the transaction with Genuine Parts Company. In addition, based on the current status of the regulatory review of our proposal by the Federal Trade Commission, we believe that full regulatory approval of our transaction should be achieved **several months in advance** of any possible approval of the transaction with Genuine Parts Company.

We are confident that your shareholders will find the opportunity presented by our proposal to be more compelling for several reasons, including the following:

- ***Our proposal provides Essendant shareholders with superior and more certain value***

Staples' \$11.50 per share all-cash proposal provides Essendant shareholders with superior value and certainty compared to the transaction with Genuine Parts Company. Our cash proposal represents a 36% premium to Essendant's stock price of \$8.47 on April 11, 2018 (the unaffected closing price of Essendant's common stock on the day immediately prior to the announcement of your proposed transaction with Genuine Parts Company) and a 34% premium to the VWAP of \$8.58 between the announcement of your proposed transaction with Genuine Parts Company and the date Staples began acquiring shares of Essendant in the open market, May 1, 2018.

Prior to our involvement in this process, your proposed transaction with Genuine Parts Company was valued by the market at well below \$10 per share. We believe the market took account of the risks related to realizing projected synergies and also concluded that the pro forma company would trade at best at Essendant's historical trading ranges of about 7.0x trailing 12 months EBITDA. Given the weak outlook disclosed in your Form S-4, we believe the likely multiple would trade below 7.0x EBITDA. We cannot see any basis for your current trading price other than our involvement in the process.

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- ***Realization of Essendant's business plan is fraught with substantial transaction, execution and operating risk that imperils shareholders' value***

The proposed combination of the Essendant and S.P. Richards businesses, through a complicated carve-out, is subject to substantial execution risk as well as material costs. The assertion that the combined company will have immediate realization of \$75 million of run-rate synergies is unrealistic, as is the assertion that the pro forma company would have \$300 million of EBITDA, since it includes those synergies as well as a \$20 million benefit to EBITDA related to financial engineering in switching from FIFO to LIFO accounting. Applying a realistic pro forma EBITDA and realistic pro forma trading multiple would result in a value of your proposed combination well below \$10 per share.

Further, a combination of Essendant with S.P. Richards exposes Essendant shareholders to continued secular challenges and years of continued revenue decline. These headwinds will persist for an extended period of time as a result of the core office products market continuing to shrink and as Staples, and other companies of scale, increasingly buy directly from manufacturers instead of through Essendant or S.P. Richards. The weak sales and the margin deterioration in your recently announced second quarter results illustrate these challenges in high relief. In particular, the core business, excluding the auto and industrial categories, was down approximately 2.6% YoY with mix shift towards lower margin products such as paper and increasing pressure on allowances. The contemplated combination provides no strategic rationale to arrest this downward sales pressure.

- ***Regulatory approval more certain for our proposal***

We have conducted a thorough review and analysis of the antitrust considerations relating to our proposed transaction, including engaging experienced antitrust counsel. We are confident that our proposed transaction will receive regulatory approval several months in advance of your proposed transaction with Genuine Parts Company (if your proposed transaction receives such regulatory approval at all). The draft Merger Agreement that we are submitting today to you and your counsel contains the same regulatory assurances as those contained in your proposed transaction with Genuine Parts Company. We look forward to sharing with your counsel the conclusions of our extensive antitrust work.

Failure to secure regulatory approval for the Genuine Parts Company transaction would, we believe, have a dramatic negative impact on Essendant's stock price. Based on current financial results and applying a multiple of 7.0x EBITDA, we believe Essendant's stock would trade below \$5 per share should the Genuine Parts Company transaction not receive regulatory approval. In light of this significant risk, we believe the Board's continued support of the Genuine Parts Company transaction, to the exclusion of our proposal, is unwarranted and disserves shareholders.

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In sum, not only does our proposal deliver more value to your shareholders, but it does so more quickly and with more certainty than your pending transaction with Genuine Parts Company. We have instructed our counsel to reach out to yours to finalize an “Acceptable Confidentiality Agreement” which we believe can be signed today or tomorrow so long as it does not restrict our ability to launch a tender offer. We are also forwarding you today a draft Merger Agreement for your review that reflects the terms of our proposal outlined above. In addition, Staples would also agree to fund the \$12 million break-up fee should you become obligated to pay that sum to Genuine Parts Company upon termination of the existing merger agreement in order to enter into an agreement with Staples.

We are prepared to commit all necessary resources to negotiate the Merger Agreement. We and our financial and legal advisors remain prepared to meet with you and your advisors to answer any questions you may have and to work toward announcing a transaction as soon as possible.

We hope that the Essendant Board of Directors decides to engage constructively with us as soon as possible in order to reach agreement on a business combination that offers an unparalleled opportunity for the Essendant shareholders.

Sincerely,

Staples, Inc.

/s/ Stefan Kaluzny

Stefan Kaluzny

Director

cc: Charles K. Crovitz  
Chairman of the Board of Directors of Essendant Inc.  
One Parkway North Blvd.  
Suite 100  
Deerfield, Illinois 60015

*Staples, Inc.*

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*500 Staples Drive, Framingham, MA 01702*