

Kanen David
Form 4
April 04, 2019

FORM 4

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

OMB APPROVAL

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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 *
Kanen David

2. Issuer Name and Ticker or Trading Symbol
U.S. Auto Parts Network, Inc.
[PRTS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

5850 CORAL RIDGE DR., SUITE 309

04/02/2019

(Street)

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

CORAL SPRINGS, FL 33076

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock | | | | | 173,514 | D | |
| Common Stock | | | | | 1,605,928 ⁽¹⁾ ₍₂₎ | I | The Philotimo Fund LP |
| Common Stock | 04/02/2019 | | D | 215,822 ⁽¹⁾ ₍₂₎ ₍₄₎ | D \$ 0 | I | Kanen Wealth Management LLC ⁽³⁾ |
| Common Stock | 04/03/2019 | | D | 18,475 | D \$ 0 | I | Kanen |

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| | | | | | | | | | | |
|--------------|------------|--|---|---------|---|------|-----------|---|--|---------------------------------|
| Stock | | | | (5) | | | | | | Wealth Management LLC (3) |
| Common Stock | 04/04/2019 | | D | 805 (6) | D | \$ 0 | 2,975,080 | I | | Kanen Wealth Management LLC (3) |

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 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 |
| Kanen David 5850 CORAL RIDGE DR. SUITE 309 CORAL SPRINGS, FL 33076 | X | X | | |
| Kanen Wealth Management LLC 5850 CORAL RIDGE DR. SUITE 309 CORAL SPRINGS, FL 33076 | X | X | | |
| Philotimo Fund, LP 5850 CORAL RIDGE DR. SUITE 309 | X | X | | |

CORAL SPRINGS, FL 33076

Signatures

| | |
|---|------------|
| /s/ Kanen Wealth Management LLC By: David L. Kanen | 04/04/2019 |
| **Signature of Reporting Person | Date |
| /s/ David L. Kanen | 04/04/2019 |
| **Signature of Reporting Person | Date |
| /s/ The Philotimo Fund By: David L. Kanen | 04/04/2019 |
| **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).

This Form 4 is filed jointly by David Kanen, Kanen Wealth Management, LLC ("KWM") and the Philotimo Fund, LP (collectively, the "Reporting Persons"). Each of the Reporting Persons may be deemed to be a member of a group that may be deemed to collectively

- (1) beneficially own more than 10% of the Issuer's outstanding shares of Common Stock. The filing of this Form 4 shall not be deemed an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any securities of the Issuer he or it does not directly own.

Mr. Kanen beneficially owns, pursuant to the beneficial ownership rules of Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), 4,754,522 shares of Common Stock, which represent approximately 13% of the Issuer's outstanding shares of Common Stock. Pursuant to such beneficial ownership rules, Mr. Kanen, as the managing member of KWM, may be deemed to

- (2) beneficially own the 3,148,594 shares of Common Stock held in customer accounts managed by KWM (including the 173,514 shares held in Mr. Kanen's account) and the 1,605,928 shares of Common Stock held by The Philotimo Fund LLC, of which KWM is the general partner. Mr. Kanen expressly disclaims such beneficial ownership except to the extent of his pecuniary interest therein. Mr. Kanen does not have a pecuniary interest under Section 16 of the Exchange Act in the shares of Common Stock held in customer accounts managed by KWM other than the 173,514 shares held in Mr. Kanen's account.
- (3) KWM does not have a pecuniary interest in the shares of Common Stock held in customer accounts managed by KWM. The number reflected above excludes 173,514 shares held in Mr. Kanen's account as described in footnote 2 above.
- (4) On April 2, 2019, KWM ceased managing accounts holding 215,822 shares of the Issuer. Neither KWM, The Philotimo Fund, LP nor Mr. Kanen has any pecuniary interest in these shares.
- (5) On April 3, 2019, KWM ceased managing accounts already holding 18,475 shares of the Issuer. Neither KWM, The Philotimo Fund, LP nor Mr. Kanen has any pecuniary interest in these shares.
- (6) On April 4, 2019, KWM ceased managing accounts already holding 805 shares of the Issuer. Neither KWM, The Philotimo Fund, LP nor Mr. Kanen has any pecuniary interest in these shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.