

Summer Infant, Inc.
Form SC 13D/A
November 17, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

(Amendment No. 2)

Under the Securities Exchange Act of 1934

Summer Infant, Inc.

(Name of Issuer)

Common Stock, \$0.0001 par value

(Title of Class of Securities)

865646103

(CUSIP Number)

Wynnefield Partners Small Cap Value, L.P. I

Edgar Filing: Summer Infant, Inc. - Form SC 13D/A

450 Seventh Avenue, Suite 509

New York, New York 10123

Attention: Mr. Nelson Obus

Copy to:

Jeffrey S. Tullman, Esq.

Kane Kessler, P.C.

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New York, New York 10019

(212) 541-6222

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

November 11, 2014

(Date of Event which requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box "

CUSIP No. 865646103

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1

Wynnefield Partners Small Cap Value L.P. I 13-3953291

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

(a) ..

2

(b) x

SEC USE ONLY

3

SOURCE OF FUNDS*

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

NUMBER OF	SOLE VOTING POWER	
SHARES	7	
BENEFICIALLY	1,519,966	(See Item 5)

OWNED BY	SHARED VOTING POWER
EACH	8
REPORTING	0 (See Item 5)
PERSON	SOLE DISPOSITIVE POWER
WITH	9
	1,519,966 (See Item 5)
	10 SHARED DISPOSITIVE POWER
	0 (See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,519,966 (See Item 5)
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.4%
14 TYPE OF REPORTING PERSON*

PN

CUSIP No. 865646103

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1

Wynnefield Partners Small Cap Value, L.P. 13-3688497

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

(a) ..

2

(b) x

SEC USE ONLY

3

SOURCE OF FUNDS*

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

NUMBER OF **SOLE VOTING POWER**

SHARES 7

BENEFICIALLY 1,011,948 (See Item 5)

8 **SHARED VOTING POWER**

OWNED BY

EACH 0 (See Item 5)
SOLE DISPOSITIVE POWER

REPORTING

9

PERSON

WITH 1,011,948 (See Item 5)
10 SHARED DISPOSITIVE POWER

0 (See Item 5)

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

1,011,948 (See Item 5)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

5.6%

TYPE OF REPORTING PERSON*

14

PN

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1

Wynnefield Small Cap Value Offshore Fund, Ltd. (No IRS Identification No.)

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

2 (a)

(b) x
SEC USE ONLY

3

SOURCE OF FUNDS*

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Cayman Islands

NUMBER OF	SOLE VOTING POWER
SHARES	7
BENEFICIALLY	788,286 (See Item 5)
OWNED BY	8 SHARED VOTING POWER

EACH	0	(See Item 5)
	SOLE DISPOSITIVE POWER	
REPORTING		
	9	
PERSON		
	788,286	(See Item 5)
WITH	10 SHARED DISPOSITIVE POWER	

0 (See Item 5)

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
11

788,286 (See Item 5)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
12

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
13

4.3%
TYPE OF REPORTING PERSON*

14

CO

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1

Wynnefield Capital, Inc. Profit Sharing Plan

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

2 (a)

(b) x

SEC USE ONLY

3

SOURCE OF FUNDS*

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

..

CITIZENSHIP OR PLACE OF ORGANIZATION

6 Delaware

NUMBER OF **SOLE VOTING POWER**

SHARES 7

BENEFICIALLY 85,000 (See Item 5)

8 **SHARED VOTING POWER**

OWNED BY

EACH 0 (See Item 5)
SOLE DISPOSITIVE POWER

REPORTING

9

PERSON

WITH 85,000 (See Item 5)
10 SHARED DISPOSITIVE POWER

0 (See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

85,000 (See Item 5)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

..

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

0.5%

14 TYPE OF REPORTING PERSON*

CO

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1

Wynnefield Capital Management, LLC 13-4018186

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

(a) ..

2

(b) x

SEC USE ONLY

3

SOURCE OF FUNDS*

4

N/A

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

New York

NUMBER OF	SOLE VOTING POWER	
SHARES	7	
BENEFICIALLY	2,532,454	(See Item 5)

OWNED BY		SHARED VOTING POWER
EACH	8	
REPORTING	0	(See Item 5)
PERSON		SOLE DISPOSITIVE POWER
WITH	9	
	2,532,454	(See Item 5)
	10	SHARED DISPOSITIVE POWER
	0	(See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,532,454 (See Item 5)
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

14%
14 TYPE OF REPORTING PERSON*

OO

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1

Wynnefield Capital, Inc. 13-3688495

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

(a) ..

2

(b) x

SEC USE ONLY

3

SOURCE OF FUNDS*

4

N/A

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

..

CITIZENSHIP OR PLACE OF ORGANIZATION

6 Delaware

NUMBER OF	SOLE VOTING POWER
SHARES	7
BENEFICIALLY	788,286 (See Item 5)

OWNED BY	SHARED VOTING POWER
EACH	8
REPORTING	0 (See Item 5)
PERSON	SOLE DISPOSITIVE POWER
WITH	9
	788,286 (See Item 5)
	10 SHARED DISPOSITIVE POWER
	0 (See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

788,286 (See Item 5)
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

..
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.3%
14 TYPE OF REPORTING PERSON*

CO

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1

Nelson Obus

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

(a) ..

2

(b)x

SEC USE ONLY

3

SOURCE OF FUNDS*

4

N/A

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

NUMBER OF **SOLE VOTING POWER**

SHARES 7

BENEFICIALLY 85,000 (See Item 5)

OWNED BY	SHARED VOTING POWER	
EACH	8	
REPORTING	3,320,200	(See Item 5)
PERSON	SOLE DISPOSITIVE POWER	
WITH	9	
	85,000	(See Item 5)
	10 SHARED DISPOSITIVE POWER	
	3,320,200	(See Item 5)

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

3,405,200 (See Item 5)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

12

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

18.8%

TYPE OF REPORTING PERSON*

14

IN

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NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1

Joshua Landes

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

(a) ..

2

(b) x

SEC USE ONLY

3

SOURCE OF FUNDS*

4

N/A

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

NUMBER OF **SOLE VOTING POWER**

SHARES 7

BENEFICIALLY 0 (See Item 5)

OWNED BY	SHARED VOTING POWER	
EACH	8	
REPORTING	3,320,200	(See Item 5)
PERSON	SOLE DISPOSITIVE POWER	
WITH	9	
	0	(See Item 5)
	10 SHARED DISPOSITIVE POWER	
	3,320,200	(See Item 5)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,320,200 (See Item 5)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

..

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

18.3%
TYPE OF REPORTING PERSON*

14

IN

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This Amendment No. 2 amends the Statement of Beneficial Ownership on Schedule 13D originally filed with the Securities and Exchange Commission (the "Commission") on November 30, 2012 and as further amended by Amendment No. 1 filed on June 14, 2013 (collectively, the "Schedule 13D") by the Wynnefield Reporting Persons (as defined in the Schedule 13D) with respect to shares of common stock, par value \$0.0001 (the "Common Stock") of Summer Infant, Inc. (the "Issuer"), whose principal executive offices are located at 1275 Park East Drive, Woonsocket, Rhode Island 02895. Unless specifically amended hereby, the disclosures set forth in the Schedule 13D shall remain unchanged. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 of the Schedule 13D is hereby amended and restated as follows:

The securities reported in this Schedule 13D as directly beneficially owned by the Wynnefield Reporting Persons were acquired with funds of approximately \$11,276,781 (including brokerage commissions). All such funds were provided from the working capital or personal funds of the Wynnefield Reporting Persons who directly beneficially own such securities.

Item 5. Interest in Securities of the Issuer.

Item 5 of the Schedule 13D is hereby amended and restated as follows:

(a), (b) and (c) As of November 13, 2014, the Wynnefield Reporting Persons beneficially owned in the aggregate 3,405,200 shares of Common Stock, constituting approximately 18.8% of the outstanding shares of Common Stock (the percentage of shares owned being based upon 18,137,285 shares of Common Stock outstanding as of November 1, 2014, as set forth in the Issuer's most recent report on Form 10-Q for the quarter ended September 30, 2014, filed with the Commission on November 6, 2014).

The following table sets forth certain information with respect to Common Stock directly beneficially owned by the Wynnefield Reporting Persons listed below:

Name	Number of Common Stock	Percentage of Outstanding Common Stock
Wynnefield Partners I	1,519,966	8.4%
Wynnefield Partners	1,011,948	5.6%
Offshore	788,286	4.3%
Plan	85,000	0.5%

WCM is the sole general partner of Wynnefield Partners and Wynnefield Partners I and, accordingly, may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the Common Stock that Wynnefield Partners and Wynnefield Partners I beneficially own. WCM, as the sole general partner of Wynnefield Partners and Wynnefield Partners I, has the sole power to direct the voting and disposition of the Common Stock that Wynnefield Partners and Wynnefield Partners I beneficially own. Messrs. Obus and Landes are the co-managing members of WCM and, accordingly, each of Messrs. Obus and Landes may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the Common Stock that WCM may be deemed to beneficially own. Each of Messrs. Obus and Landes, as co-managing members of WCM, share the power to direct the voting and disposition of the shares of Common Stock that WCM may be deemed to beneficially own.

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WCI is the sole investment manager of Offshore and, accordingly, may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the Common Stock that Offshore beneficially owns. WCI, as the sole investment manager of Offshore, has the sole power to direct the voting and disposition of the Common Stock that Offshore beneficially owns. Each of Messrs. Obus and Landes are executive officers of WCI and, accordingly, each may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the Common Stock that WCI may be deemed to beneficially own. Each of Messrs. Obus and Landes, as executive officers of WCI, share the power to direct the voting and disposition of the shares of Common Stock that WCI may be deemed to beneficially own.

The Plan is an employee profit sharing plan. Mr. Obus is the portfolio manager of the Plan and has the sole authority to direct the voting and the disposition of the shares of Common Stock that the Plan beneficially owns. Accordingly, Mr. Obus may be deemed to be the indirect beneficial owner (as that term is defined under Rule 13d-3 under the Exchange Act) of the shares of Common Stock that the Plan may be deemed to beneficially own.

Beneficial ownership of the Common Stock shown on the cover pages of and set forth elsewhere in this Schedule 13D for each member of the Wynnefield Reporting Persons assumes that they have not formed a group for purposes of Section 13(d)(3) under the Exchange Act, and Rule 13d-5(b)(1) promulgated thereunder. If the members of the Wynnefield Reporting Persons were deemed to have formed a group for purposes of Section 13(d)(3) and Rule 13d-5(b)(1), the group would be deemed to own beneficially (and may be deemed to have shared voting and dispositive power over) 3,405,200 shares of Common Stock, constituting approximately 18.8% of the outstanding shares of Common Stock (the percentage of shares owned being based upon 18,137,285 shares of Common Stock outstanding as of November 1, 2014, as set forth in Issuer's most recent report on Form 10-Q for the quarter ended September 30, 2014, filed with the Commission on November 6, 2014).

The filing of this Schedule 13D and any future amendment by the Wynnefield Reporting Persons, and the inclusion of information herein and therein with respect to WCM, WCI and Messrs. Obus and Landes, shall not be considered an admission that any of such persons, for the purpose of Section 16(b) of the Exchange Act, are the beneficial owners of any shares in which such persons do not have a pecuniary interest. Each of WCM, WCI and Messrs. Obus and Landes disclaims any beneficial ownership of the shares covered by this Schedule 13D.

The Wynnefield Reporting Persons have purchased the following shares of Common Stock during the last 60 days:

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Name	Date	Number of Shares	Price Per Share
Wynnefield Partners I	11/11/2014	68,381	\$2.37
Wynnefield Partners I	11/11/2014	77,580	\$2.50
Wynnefield Partners I	11/12/2014	12,365	\$2.65
Wynnefield Partners I	11/12/2014	20,526	\$2.64
Wynnefield Partners I	11/13/2014	6,682	\$2.85
Wynnefield Partners I	11/14/2014	2,571	\$2.79
Wynnefield Partners	11/11/2014	441,653	\$2.37
Wynnefield Partners	11/11/2014	447,257	\$2.50
Wynnefield Partners	11/12/2014	7,538	\$2.65
Wynnefield Partners	11/12/2014	12,512	\$2.64
Wynnefield Partners	11/13/2014	44,073	\$2.85
Wynnefield Partners	11/14/2014	1,568	\$2.79
Offshore	11/11/2014	28,166	\$2.37
Offshore	11/11/2014	31,953	\$2.50
Offshore	11/12/2014	5,097	\$2.65
Offshore	11/12/2014	8,462	\$2.64
Offshore	11/13/2014	2,755	\$2.85
Offshore	11/14/2014	1,061	\$2.79

(d) and (e). Not Applicable

CUSIP No. 865646103

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SIGNATURE

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this Schedule 13D is true, complete and correct.

Dated: November 17, 2014

WYNNEFIELD PARTNERS SMALL CAP
VALUE, L.P. I

By: Wynnefield Capital Management, LLC,
its General Partner

By: /s/ Nelson Obus
Nelson Obus, Co-Managing Member

WYNNEFIELD PARTNERS SMALL CAP
VALUE, L.P.

By: Wynnefield Capital Management, LLC,
its General Partner

By: /s/ Nelson Obus
Nelson Obus, Co-Managing Member

WYNNEFIELD SMALL CAP VALUE
OFFSHORE FUND, LTD.

By: Wynnefield Capital, Inc.,
its Investment Manager

By: /s/ Nelson Obus
Nelson Obus, President

WYNNEFIELD CAPITAL
MANAGEMENT, LLC

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By: /s/ Nelson Obus
Nelson Obus, Co-Managing Member

WYNNEFIELD CAPITAL, INC.

By: /s/ Nelson Obus
Nelson Obus, President

CUSIP No. 865646103

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WYNNEFIELD CAPITAL, INC.
PROFIT SHARING PLAN

By: /s/ Nelson Obus
Nelson Obus, Portfolio Manager

/s/ Nelson Obus
Nelson Obus, Individually

/s/ Joshua Landes
Joshua Landes, Individually