

Quanex Building Products CORP  
Form SC 13D/A  
December 15, 2015

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

**SCHEDULE 13D**

**(Rule 13d-101)**

**(Amendment No. 2)\***

**Under the Securities Exchange Act of 1934**

**Quanex Building Products Corporation**

**(Name of Issuer)**

**Common Stock, \$0.01 par value**

**(Title of Class of Securities)**

**747619104**

**(CUSIP NUMBER)**

**Praesidium Investment Management Company, LLC**

**1411 Broadway - 29th Floor**

**New York, NY 10018**

**Tel. No.: (212) 821-1495**

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

**December 11, 2015**

**(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/A, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g) check the following box

The information required in 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, as amended (the Act), or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

\* 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.

CUSIP No. 747619104

13D

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Praesidium Investment Management Company, LLC

20-0302413

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

OO (Funds from Investment Advisory Clients)

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

..

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 3,098,356  
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 0  
SOLE DISPOSITIVE POWER

PERSON

WITH 3,270,221  
10 SHARED DISPOSITIVE POWER

0  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,270,221  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

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

9.6%  
14 TYPE OF REPORTING PERSON\*

IA

\* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 747619104

13D

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Kevin Oram  
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) " (b) "

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

OO (Funds from Investment Advisory Clients)  
 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
 ITEM 2(d) or 2(e)

..

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 3,098,356  
 8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 0  
 9 SOLE DISPOSITIVE POWER

PERSON

WITH

3,270,221  
 10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,270,221

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

..

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

9.6%

14 TYPE OF REPORTING PERSON\*

IN, HC

\* SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 747619104

13D

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

2 Peter Uddo  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) " (b) "

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

5 OO (Funds from Investment Advisory Clients)  
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEM 2(d) or 2(e)

..

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY 3,098,356  
8 SHARED VOTING POWER

OWNED BY

EACH

REPORTING 9 0  
SOLE DISPOSITIVE POWER

PERSON

WITH

10 3,270,221  
SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,270,221

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

..

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

9.6%

14 TYPE OF REPORTING PERSON\*

IN, HC

\* SEE INSTRUCTIONS BEFORE FILLING OUT



**SCHEDULE 13D**

This Amendment No. 2 supplements the information set forth in the Schedule 13D filed on behalf of (i) Praesidium Investment Management Company, LLC, a Delaware limited liability company ( Praesidium ), (ii) Kevin Oram and (iii) Peter Uddo (together with Praesidium and Mr. Oram the Reporting Persons ) with the United States Securities and Exchange Commission (the SEC ) on April 13, 2015, as amended and supplemented by Amendment No. 1 filed on behalf of the Reporting Persons with the SEC on July 21, 2015 (the Schedule 13D ), relating to shares of common stock, \$0.01 par value ( Common Stock ), of Quanex Building Products Corporation, a Delaware corporation (the Issuer ). All capitalized terms contained herein but not otherwise defined shall have the meanings ascribed to such terms in the Schedule 13D.

**Item 2. Identity and Background**

Item 2(a) of the Schedule 13D is hereby amended and restated as follows:

(a) This statement is filed by: (i) Praesidium Investment Management Company, LLC, a Delaware limited liability company ( Praesidium ), (ii) Kevin Oram and (iii) Peter Uddo (together with Praesidium and Mr. Oram, the Reporting Persons ).

Praesidium, in its capacity as investment manager to certain managed accounts and investment fund vehicles on behalf of investment advisory clients (collectively, the Accounts ), has sole power to vote 3,098,356 shares of Common Stock held in the Accounts and to dispose of 3,270,221 shares of Common Stock held in the Accounts. As the managing members of Praesidium, each of Kevin Oram and Peter Uddo may be deemed to control Praesidium.

**Item 3. Source and Amount of Funds**

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

The net investment costs (including commissions, if any) of the shares of Common Stock directly owned by the Accounts is approximately \$18.90 per share. The source of these funds for the Accounts was their working capital.

Purchases of some securities for certain Accounts were effected through margin accounts maintained with brokers, which may extend margin credit as and when required to open or carry positions in the margin accounts, subject to applicable federal margin regulations, stock exchange rules and the brokers' credit policies. In such instances, the positions held in the margin accounts may be pledged as collateral security for the repayment of debit balances in the accounts.

**Item 4. Purpose of Transaction.**

Item 4 of Schedule 13D is supplemented and superseded, as the case may be, as follows:

This Amendment No. 2 is being filed to report the acquisition of Common Stock reported in Item 5(c) that resulted in a more than 1 percent change in beneficial ownership. Since the Reporting Persons July 21, 2015 filing of Amendment No. 1 to Schedule 13D, the Reporting Persons acquired Common Stock for investment purpose. The purchases were made in the ordinary course of business, and, consistent with the investment purpose, the Reporting Persons may make, or cause, further acquisitions of Common Stock from time to time and may dispose of, or cause to be disposed, any or all of the Common Stock held by it at any time, in each case depending on market conditions and other factors.

**Item 5. Interest in Securities of the Issuer**

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

(a) - (b) The Reporting Persons beneficially own 3,270,221 shares of Common Stock, which represents 9.6% of the Issuer's outstanding shares of Common Stock. The percentage of beneficial ownership of the Reporting Persons, as reported in this Schedule 13D, was calculated by dividing (i) the total number of shares of Common Stock beneficially owned by each Reporting Person as of December 14, 2015 as set forth in this Schedule 13D, by (ii) the 33,916,727 shares of Common Stock outstanding as of September 3, 2015, according to the Issuer's Current Report on Form 10-Q filed with the SEC on September 9, 2015.

Praesidium, in its capacity as investment manager to the Accounts, has sole power to vote 3,098,356 shares of Common Stock and the power to dispose of 3,270,221 shares of Common Stock held in the Accounts. As the managing members of Praesidium, each of Kevin Oram and Peter Uddo may be deemed to beneficially own the Common Stock held in the Accounts.

(c) Transactions in the Issuer's securities by the Reporting Persons during the last sixty days are listed in Annex A attached hereto.

(d) Not Applicable.

(e) Not Applicable.

**Signature**

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

Dated: December 15, 2015

PRAESIDIUM INVESTMENT  
MANAGEMENT COMPANY, LLC

By: /s/ Kevin Oram  
Name: Kevin Oram  
Title: Managing Member

KEVIN ORAM

By: /s/ Kevin Oram

PETER UDDO

By: /s/ Peter Uddo

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**Annex A**

Except as set forth below, there have been no transactions in the Common Stock by the Reporting Persons or, to the knowledge of the Reporting Persons, by any of the other persons named in Item 2 during the past sixty days.

During the past sixty days, inclusive of any transactions effected through 4:00 p.m., New York City time, on December 14, 2015, the Reporting Persons effected the following purchases and sales of shares of Common Stock in open market transactions:

| <b>Trade Date</b> | <b>Settle Date</b> | <b>Amount Purchased/(Sold)</b> | <b>Price</b> |
|-------------------|--------------------|--------------------------------|--------------|
| 9/25/2015         | 9/30/2015          | 139,064                        | 19.37        |
| 9/25/2015         | 9/30/2015          | (139,064)                      | 19.35        |
| 10/1/2015         | 10/6/2015          | 41,575                         | 18.16        |
| 11/2/2015         | 11/5/2015          | 23,031                         | 19.04        |
| 12/11/2015        | 12/16/2015         | 75,000                         | 17.85        |
| 12/14/2015        | 12/17/2015         | 16,815                         | 18.11        |