

ROWAN COMPANIES PLC
Form SC 13D/A
April 15, 2019

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

Rowan Companies plc
(Name of Issuer)

Class A Ordinary Shares, \$0.125 par value
(Title of Class of Securities)

G7665A101
(CUSIP Number)

Canyon Partners, LLC

2000 Avenue of the Stars, 11th Floor

Los Angeles, CA 90067

(310) 272- 1000

Attention: Jonathan M. Kaplan

with a copy to:

Eleazer Klein, Esq.

Schulte Roth & Zabel LLP

919 Third Avenue

New York, New York 10022

(212) 756-2000

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

April 11, 2019

(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 that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. []

(Page 1 of 6 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).

CUSIP No. G7665A101 SCHEDULE 13D/A Page 2 of 6 Pages

1 NAME OF REPORTING PERSON

Canyon Capital Advisors LLC

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

3 SEC USE ONLY SOURCE OF FUNDS

4 AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

5 Delaware

6 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: **8** SOLE VOTING POWER 0 SHARED VOTING POWER

9 0 SOLE DISPOSITIVE POWER

10 0 SHARED DISPOSITIVE POWER

0
AGGREGATE
AMOUNT
BENEFICIALLY
11 OWNED BY EACH
PERSON

0
CHECK IF THE
AGGREGATE
AMOUNT IN
12 ROW (11) ..
EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS
13 REPRESENTED BY
AMOUNT IN ROW (11)

0%
TYPE OF REPORTING
14 PERSON

IA

CUSIP No. G7665A101 SCHEDULE 13D/A Page 3 of 6 Pages

1 NAME OF REPORTING PERSON

Mitchell R. Julis

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

3 SEC USE ONLY SOURCE OF FUNDS

4 AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

5 United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: **7** SOLE VOTING POWER

8 0 SHARED VOTING POWER

9 0 SOLE DISPOSITIVE POWER

10 0 SHARED DISPOSITIVE POWER

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AGGREGATE
AMOUNT
BENEFICIALLY
11 OWNED BY EACH
PERSON

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CHECK IF THE
AGGREGATE
AMOUNT IN
12 ROW (11) ..
EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS
13 REPRESENTED BY
AMOUNT IN ROW (11)

0%
TYPE OF REPORTING
14 PERSON

IN

CUSIP No. G7665A101 SCHEDULE 13D/A Page 4 of 6 Pages

1 NAME OF REPORTING PERSON

Joshua S. Friedman

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

3 SEC USE ONLY SOURCE OF FUNDS

4 AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

5 United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

7 SOLE VOTING POWER

8 0 SHARED VOTING POWER

9 0 SOLE DISPOSITIVE POWER

10 0 SHARED DISPOSITIVE POWER

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AGGREGATE
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BENEFICIALLY
11 OWNED BY EACH
PERSON

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CHECK IF THE
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AMOUNT IN
12 ROW (11) ..
EXCLUDES
CERTAIN
SHARES
PERCENT OF CLASS
13 REPRESENTED BY
AMOUNT IN ROW (11)

0%
TYPE OF REPORTING
14 PERSON

IN

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The following constitutes Amendment No. 2 to the Schedule 13D filed by the undersigned ("Amendment No. 2"). This Amendment No. 2 amends the Schedule 13D as specifically set forth herein.

Item 5. INTEREST IN SECURITIES OF THE ISSUER

Items 5(a)-(c) and (e) of the Schedule 13D are hereby amended and restated in the entirety by the following:

- (a) See rows (11) and (13) of the cover pages to this Schedule 13D for the aggregate number of Ordinary Shares and the percentage of the Ordinary Shares beneficially owned by each of the Reporting Persons.
- (b) See rows (7) through (10) of the cover pages to this Schedule 13D for the number of Ordinary Shares as to which each Reporting Person has the sole or shared power to vote or direct the vote and sole or shared power to dispose or to direct the disposition.
- (c) On April 11, 2019, each of the 7,994,978 Ordinary Shares previously held by accounts managed by the Reporting Person were exchanged for 2.750 Ensco shares in the Merger. Except as set forth herein, there have been no transactions in the Ordinary Shares effected by any of the Reporting Persons in the past 60 days.
- (e) April 11, 2019

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SIGNATURES

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

Date: April 15, 2019

CANYON CAPITAL ADVISORS LLC

/s/ Doug Anderson

Name: Doug Anderson

Title: Chief Compliance Officer

/s/ Mitchell R. Julis

MITCHELL R. JULIS

/s/ Joshua S. Friedman

JOSHUA S. FRIEDMAN