

TEREX CORP
Form SC 13D/A
May 17, 2018

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 4)

Terex Corporation
(Name of Issuer)

Common Stock, par value \$0.01 per share
(Title of Class of Securities)

880779103
(CUSIP Number)

Richard T. McGuire III
Marcato Capital Management LP
Four Embarcadero Center, Suite 2100
San Francisco, CA 94111
(415) 796-6350
(Name, Address and Telephone Number of Person Authorized to Receive
Notices and Communications)

Copies to:

Richard M. Brand
Joshua A. Apfelroth
Cadwalader, Wickersham & Taft LLP
One World Financial Center
New York, NY 10281
(212) 504-6000

May 14, 2018
(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 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.

*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 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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NAME OF REPORTING PERSON
OR

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

Marcato Capital Management LP
CHECK THE APPROPRIATE BOX (a)
2 IF A MEMBER OF A GROUP (b)

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)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION

Delaware

SOLE VOTING POWER

7 0

NUMBER OF
SHARES

SHARED VOTING POWER

BENEFICIALLY OWNED BY

8 5,525,917

EACH
REPORTING
PERSON

9 SOLE DISPOSITIVE POWER

0

WITH

SHARED DISPOSITIVE POWER

10 5,525,917

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

5,525,917

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

| | |
|----|--|
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) |
| | <i>7.3%</i> |
| 14 | TYPE OF REPORTING PERSON IA |

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NAME OF REPORTING PERSON
OR

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

Richard T. McGuire III
CHECK THE APPROPRIATE BOX (a)
2 IF A MEMBER OF A GROUP (b)

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)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION

United States of America

SOLE VOTING POWER

7 0

NUMBER OF
SHARES

SHARED VOTING POWER

BENEFICIALLY OWNED BY

8 5,525,917

EACH
REPORTING
PERSON

9 SOLE DISPOSITIVE POWER

0

WITH

SHARED DISPOSITIVE POWER

10 5,525,917

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

5,525,917

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

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

7.3%

14 TYPE OF REPORTING PERSON
IN

CUSIP No. 880779103

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NAME OF REPORTING PERSON
OR

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

Marcato International Master Fund
Ltd.

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

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)

6 CITIZENSHIP OR PLACE OF
ORGANIZATION

Cayman Islands

SOLE VOTING POWER

7 0

NUMBER OF
SHARES

SHARED VOTING POWER

BENEFICIALLY OWNED BY
EACH

8 5,525,917

REPORTING PERSON

9 0

WITH

SHARED DISPOSITIVE POWER

10 5,525,917

11 AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

5,525,917

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

SHARES

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

7.3%

14 TYPE OF REPORTING PERSON
OO

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This amendment No. 4 to Schedule 13D (this “Amendment No. 4”) amends and supplements the Schedule 13D filed on July 28, 2016 (the “Initial Statement” and, as amended and supplemented through the date of this Amendment No. 4, collectively the “Statement”), by the undersigned, relating to the Common Stock, par value \$0.01 per share (the “Shares”), of Terex Corporation, a Delaware corporation (the “Issuer”). Capitalized terms used and not defined in this Amendment No. 4 shall have the meaning ascribed to them in the Statement.

The information set forth in response to each separate Item below shall be deemed to be a response to all Items where such information is relevant.

This Amendment No. 4 is being filed as a result of Shares issued by the Issuer to Matthew Hepler in his capacity as a director of the Issuer and certain Share repurchases effected by the Issuer, which, in the aggregate, increased the percentage of Shares beneficially owned by the Reporting Persons to 7.3% of the total outstanding Shares. Except as specifically amended by this Amendment No. 4, the Statement is unchanged.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated in its entirety to read as follows:

(a) As of the date hereof, Marcato, Mr. McGuire and Marcato International may each be deemed to be the beneficial owners of 5,525,917 Shares (the “Marcato Shares”), constituting approximately 7.3% of the Shares, based upon 76,000,000 Shares outstanding as of April 30, 2018, as reported in the Issuer’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2018.

(b) Marcato International may be deemed to have the shared power to vote or direct the vote (and the shared power to dispose or direct the disposition) of the Marcato Shares. Marcato, as the investment manager of Marcato International, may be deemed to have the shared power to vote or direct the vote (and the shared power to dispose or direct the disposition) of the Marcato Shares. By virtue of Mr. McGuire’s position as the managing partner of Marcato, Mr. McGuire may be deemed to have the shared power to vote or direct the vote (and the shared power to dispose or direct the disposition) of the Marcato Shares and, therefore, Mr. McGuire may be deemed to be the beneficial owner of the Marcato Shares. The number of Shares set forth above includes options, which give the Reporting Persons the right to acquire beneficial ownership of Shares.

(c) The transactions by the Reporting Persons in the securities of the Issuer during the past sixty days are set forth in Exhibit D, which is incorporated herein by reference. Except as set forth in Exhibit D attached hereto, there have been no other transactions by the Reporting Persons in the securities of the Issuer in the past sixty days.

(d) The limited partners of (or investors in) Marcato International, or its subsidiaries or affiliated entities, for which Marcato or its affiliates acts as general partner and/or investment manager, have the right to participate in the receipt of dividends from, or proceeds from the sale of, the Shares held for the accounts of their respective funds in accordance with their respective limited partnership interests (or investment percentages) in their respective funds.

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Item 7. Material to be Filed as Exhibits

Item 7 is hereby supplementally amended by adding a reference to the following exhibit:

Exhibit D: Schedule of Transactions in Shares

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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: May 16, 2018

Marcato Capital Management LP

By: Marcato Holdings LLC, its General Partner

By: /s/ Richard T. McGuire III

Richard T. McGuire III, Authorized Person

/s/ Richard T. McGuire III

Richard T. McGuire III

Marcato International Master Fund

Ltd.

By: /s/ Richard T. McGuire III

Richard T. McGuire III, Director

This reporting person disclaims beneficial ownership of these reported securities except to the extent of its pecuniary interest therein, and this report shall not be deemed an admission that any such person is the beneficial owner of these securities for purposes of Section 16 of the U.S. Securities Exchange Act of 1934, as amended, or for any other purpose.

Exhibit D

Transactions

The following table sets forth all transactions with respect to Shares effected in the last sixty days by the Reporting Persons or on behalf of the Reporting Persons in respect of the Shares, inclusive of any transactions effected through 4:00 p.m., New York City time, on May 16, 2018.

| Fund | Trade Date | Transaction | Shares Bought | Unit Cost | Security |
|--|------------|-------------|---------------|-----------|--------------|
| Marcato International Master Fund Ltd. | 05/14/2018 | (1) | 3,266 | \$0.00 | Common Stock |

(1) Represents Shares issued to Matthew Hepler, a Partner at Marcato, in his capacity as a director of the Issuer. Mr. Hepler has agreed to transfer and assign to Marcato International all rights, title, interests, duties, obligations and liabilities with respect to compensation paid to Mr. Hepler in connection with his service as a director of the Issuer.