

GLOBECOMM SYSTEMS INC
Form SC 13D/A
September 27, 2013

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

SCHEDULE 13D

(Rule 13d-101)

**Information to be included in statements filed pursuant to
13D-1(A) and amendments thereto filed pursuant to 13D-2(A)
(Amendment No. 2)***

Globecomm Systems Inc.

(Name of Issuer)

Common Stock, \$0.001 par value per share

(Title of Class of Securities)

37956X103

(CUSIP Number)

Jonathan Brooks

Smithwood Advisers, L.P.

1999 Avenue of the Stars, Suite 2040

Los Angeles, CA 90067

(310) 286-2929

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

September 25, 2013

(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-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 ("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*).

Name of Reporting Persons

1. **JMB Capital Partners Master Fund, L.P.**

Check the Appropriate Box if a Member of a Group (see instructions)

2.

- (a) ..
- (b) ý

3. SEC USE ONLY

Source of Funds (see instructions)

4.

Working Capital

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ..
Citizenship or Place of Organization

6.

Cayman Islands

Sole Voting Power

Number of 7.

Shares **0**
Shared Voting Power

Beneficially 8.

Owned by **2,109,000**
Each Sole Dispositive Power

Reporting 9.

Person With **0**
Shared Dispositive Power

10.

2,109,000

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,109,000

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions)
Percent of Class Represented by Amount in Row 11

13.

8.8%

Type of Reporting Person (see instructions)

14.

PN

Name of Reporting Persons

1. **Smithwood Partners, LLC**

Check the Appropriate Box if a Member of a Group (see instructions)

- 2.
- (a) ..
- (b) ý

3. SEC USE ONLY

Source of Funds (see instructions)

- 4.
- N/A
- 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ..
- Citizenship or Place of Organization

6. **California**

Sole Voting Power

Number of 7.

Shares **0**
Shared Voting Power

Beneficially 8.

Owned by **2,109,000**
Each Sole Dispositive Power

Reporting 9.

Person With **0**
Shared Dispositive Power

10.

2,109,000

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,109,000

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions)
Percent of Class Represented by Amount in Row 11

13.

8.8%

Type of Reporting Person (see instructions)

14.

OO

Name of Reporting Persons

1. **Smithwood Advisers, L.P.**

Check the Appropriate Box if a Member of a Group (see instructions)

- 2.
- (a) ..
- (b) ý

3. SEC USE ONLY

Source of Funds (see instructions)

- 4.
- N/A
- 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ..
- Citizenship or Place of Organization

6. **California**

Sole Voting Power

Number of 7.

Shares **0**
Shared Voting Power

Beneficially 8.

Owned by **2,109,000**
Each Sole Dispositive Power

Reporting 9.

Person With **0**
Shared Dispositive Power

10.

2,109,000

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,109,000

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions)
Percent of Class Represented by Amount in Row 11

13.

8.8%

Type of Reporting Person (see instructions)

14.

PN

Name of Reporting Persons

1. **Smithwood General Partner, LLC**

Check the Appropriate Box if a Member of a Group (see instructions)

- 2.
- (a) ..
- (b) ý

3. SEC USE ONLY

Source of Funds (see instructions)

- 4.
- N/A
- 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ..
- Citizenship or Place of Organization

6. **California**

Sole Voting Power

Number of 7.

Shares **0**
Shared Voting Power

Beneficially 8.

Owned by **2,109,000**
Each Sole Dispositive Power

Reporting 9.

Person With **0**
Shared Dispositive Power

10.

2,109,000

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,109,000

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions)
Percent of Class Represented by Amount in Row 11

13.

8.8%

Type of Reporting Person (see instructions)

14.

OO

Name of Reporting Persons

1. **Jonathan Brooks**

Check the Appropriate Box if a Member of a Group (see instructions)

- 2.
- (a) ..
- (b) ý

3. SEC USE ONLY

Source of Funds (see instructions)

- 4.
- N/A**
- 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ..
- Citizenship or Place of Organization

6. **United States**

Sole Voting Power

Number of 7.

Shares **0**
Shared Voting Power

Beneficially 8.

Owned by **2,109,000**
Each Sole Dispositive Power

Reporting 9.

Person With **0**
Shared Dispositive Power

10.

2,109,000

11. Aggregate Amount Beneficially Owned by Each Reporting Person

2,109,000

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (see instructions)
Percent of Class Represented by Amount in Row 11

13.

8.8%

Type of Reporting Person (see instructions)

14.

IN

CUSIP No. 37956X103 13D Page 7 of 9 Page

The Schedule 13D, as filed by each of JMB Capital Partners Master Fund, L.P., a Cayman Islands limited partnership (the "Master Fund"); Smithwood Partners, LLC, a California limited liability company ("Partners"), which is the General Partner of the Master Fund; Smithwood Advisers, L.P., a California limited partnership ("Advisers"), which is the Investment Adviser of the Master Fund; Smithwood General Partner, LLC, a California limited liability company ("Smithwood GP"), which is the General Partner of Advisers; and Jonathan Brooks ("Brooks"), a United States citizen, who is the Managing Member of Partners and the controlling owner and Managing Member of Smithwood GP (the Master Fund, Partners, Advisers, Smithwood GP and Brooks are hereinafter collectively referred to as, the "Reporting Persons.") on October 25, 2012, as amended by Amendment No. 1 to the Schedule 13D as filed on January 3, 2013 (the original Schedule 13D together with Amendment No. 1 is hereinafter referred to as the "Schedule 13D, as amended"), relating to the shares of common stock, par value \$0.001 per share of Globecomm Systems Inc., a Delaware corporation (the "Issuer"), is hereby further amended as set forth below by this Amendment No. 2 to the Schedule 13D, as amended ("Amendment No. 2").

Except as specifically provided herein, Amendment No. 2 does not modify any of the information previously reported on the Schedule 13D, as amended. Any capitalized terms used in this Amendment No. 2 and not otherwise defined herein shall have the meanings ascribed to such terms in the Schedule 13D, as amended.

Item 3. Source and Amount of Funds and Other Considerations.

The Master Fund purchased an additional 609,000 shares of Common Stock of the Company (the "Shares") in broker facilitated transactions. The aggregate purchase price for the Shares was \$8,495,150 (exclusive of brokerage commission). All Shares were purchased with the Master Fund's working capital.

Item 4. Purpose of the Transaction.

Item 4 is amended and restated in its entirety as follows:

The Reporting Persons may oppose the adoption by the Company's shareholders of the Agreement and Plan of Merger among the Company, Wasserstein Cosmos Co-Invest, L.P. and Cosmos Acquisition Corp. if the Reporting Persons determine that the terms of the proposed merger do not adequately reflect the Company's value.

The Reporting Persons also intend to cause the Master Fund to purchase additional shares of Common Stock if price levels and market conditions remain acceptable (subject to limit on their aggregate beneficial ownership equal to 9.9% of the outstanding Common Stock).

The Reporting Persons intend to review the Master Fund's investment in the Company on a continuing basis and may engage in discussions with the Company's management, its Board of Directors, other stockholders of the Company and other relevant parties, concerning the business, operations, governance, management, and future plans of the Company. Depending on various factors, including, without limitation, the Company's financial position and strategic direction, price levels of the Common Stock, other investment opportunities available to the Reporting Persons, conditions in the securities market and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to the Master Fund's investment in the Company as the Reporting Persons deem appropriate, including, without limitation, purchasing additional shares of Common Stock (as discussed above), selling some or all of the Shares, engaging in short selling or any hedging or similar transactions with respect to the Shares, or otherwise changing their intention with respect to any and all matters referred to in this Item 4.

Accordingly, while except as set forth above, the Reporting Persons do not have any specific plans or proposals that would result in any of the transactions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D, the Reporting Persons may from time to time consider pursuing or proposing to the Company or third parties any or all of such transactions.

Item 5. Interest in Securities of the Issuer.

As of the date hereof, the Master Fund is the owner of 2,109,000 shares of Common Stock. By virtue of their investment management authority, each of the other Reporting Persons may be deemed to beneficially own the shares of Common Stock owned by the Master Fund. Based on 23,869,506 shares of Common Stock of the (a) Company currently outstanding as of September 9, 2013 as reported in the Company's most recent annual report on Form 10-K for the period ended June 30, 2013 filed with the Securities and Exchange Commission on September 13, 2013, the Reporting Persons are currently the beneficial owner of 8.8% of the outstanding Common Stock.

Set forth below are transactions effected by the Master Fund in the Common Stock in the past sixty (60) days (c) constituting all of the transactions effected by the Reporting Persons in the Company's Common Stock in the past 60 days. The purchases were made in broker facilitated block trades with open market settlement.

| TRADE DATE SHARES PURCHASED PURCHASE PRICE | | |
|---|---------|----------------------|
| 8/26/2013 | 59,000 | \$13.85 ¹ |
| 9/25/2013 | 550,000 | \$13.96 ¹ |

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

Dated: September 27, 2013

JMB Capital Partners Master Fund, L.P.

By: Smithwood Partners, LLC, its
General Partner

By: /s/Jonathan Brooks

Jonathan Brooks, Managing Member

¹ Excluding brokerage commissions of \$.02 per share.

CUSIP No. 37956X103 13D Page 9 of 9 Page

Smithwood Partners, LLC

By: /s/Jonathan Brooks
Jonathan Brooks, Managing Member

Smithwood Advisers, L.P.
By: Smithwood General Partner, LLC,
its General Partner

By: /s/Jonathan Brooks
Jonathan Brooks, Managing Member

Smithwood General Partner, LLC

By: /s/Jonathan Brooks
Jonathan Brooks, Managing Member

By: /s/Jonathan Brooks
Jonathan Brooks

**Attention: Intentional misstatements or omissions of fact
constitute Federal criminal violations (See 18 U.S.C. 1001)**