

SUPERVALU INC
Form SC 13D/A
May 30, 2018

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D

(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)**

(to Amendment No. 1 to the Schedule 13D)¹

SuperValu Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

868536301

(CUSIP Number)

JASON AINTABI

BLACKWELLS CAPITAL LLC

600 Madison Avenue, 18th Floor

New York, New York 10022

(212) 792-6096

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

May 29, 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 that 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.

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.

(Continued on following pages)

1 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*).

NAME OF REPORTING PERSONS

1

BLACKWELLS CAPITAL LLC
CHECK THE APPROPRIATE BOX
IF A MEMBER OF A GROUP*

2

(a)

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

WC, OO
CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

DELAWARE
SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY 7
OWNED BY
EACH
REPORTING
PERSON WITH

- 0 -

SHARED VOTING POWER

8

2,243,800
SOLE DISPOSITIVE POWER

9

- 0 -

10 SHARED DISPOSITIVE POWER

2,243,800
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

11

2,243,800*
CHECK BOX IF THE
AGGREGATE AMOUNT IN ROW
(11) EXCLUDES CERTAIN
SHARES

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

13

5.8%*
TYPE OF REPORTING PERSON

14

OO

* Represents (i) 1,577,500 Shares (as defined below) directly beneficially owned by Blackwells Capital (as defined below) and (ii) 666,300 Shares underlying call options exercisable within sixty (60) days of the date hereof directly owned by Blackwells Capital.

2

1	NAME OF REPORTING PERSONS
2	jason aintabi CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
3	(a) (b) SEC USE ONLY
4	SOURCE OF FUNDS
5	OO, PF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	USA SOLE VOTING POWER
	7 2,800,805 SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8 - 0 -
	9 SOLE DISPOSITIVE POWER

2,800,805
SHARED DISPOSITIVE
POWER

10

- 0 -
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

11

2,800,805*
CHECK BOX IF THE
AGGREGATE AMOUNT IN
ROW (11) EXCLUDES
CERTAIN SHARES

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

13

7.3%*
TYPE OF REPORTING
PERSON

14

IN

* Represents (i) 96,605 Shares directly beneficially owned by Mr. Aintabi, (ii) 460,400 Shares underlying call options exercisable within sixty (60) days of the date hereof directly owned by Mr. Aintabi, (iii) 1,577,500 Shares directly beneficially owned by Blackwells Capital, and (iv) 666,300 Shares underlying call options exercisable within sixty (60) days of the date hereof directly owned by Blackwells Capital.

3

1	NAME OF REPORTING PERSONS
2	richard a. anicetti CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
3	(a) (b) SEC USE ONLY
4	SOURCE OF FUNDS
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	USA SOLE VOTING POWER
	7 - 0 - SHARED VOTING POWER
	8 - 0 - SOLE DISPOSITIVE POWER
	9 - 0 -
	10

SHARED DISPOSITIVE
POWER

- 0 -

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

11

- 0 -

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

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

13

0%
TYPE OF REPORTING
PERSON

14

IN

4

1

NAME OF REPORTING
PERSONS

steven h. baer
CHECK THE APPROPRIATE
BOX IF A MEMBER OF A
GROUP*

2

(a)

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

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

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING
PERSON WITH

USA
SOLE VOTING POWER

7

- 0 -
SHARED VOTING POWER

8

- 0 -
SOLE DISPOSITIVE POWER

9

- 0 -

10

SHARED DISPOSITIVE
POWER

- 0 -

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

11

- 0 -

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

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

13

0%
TYPE OF REPORTING
PERSON

14

IN

5

1	NAME OF REPORTING PERSONS
2	chris r. kreidler CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
3	(a) (b) SEC USE ONLY
4	SOURCE OF FUNDS
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	USA SOLE VOTING POWER
	7 - 0 - SHARED VOTING POWER
	8 - 0 - SOLE DISPOSITIVE POWER
	9 - 0 -
	10

SHARED DISPOSITIVE
POWER

- 0 -
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

11

- 0 -
CHECK BOX IF THE
AGGREGATE AMOUNT IN
ROW (11) EXCLUDES
CERTAIN SHARES

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

13

0%
TYPE OF REPORTING
PERSON

14

IN

6

1	NAME OF REPORTING PERSONS
2	FRANK LAZARAN CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
3	(a) (b) SEC USE ONLY
4	SOURCE OF FUNDS
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	USA SOLE VOTING POWER
7	- 0 - SHARED VOTING POWER
8	- 0 - SOLE DISPOSITIVE POWER
9	- 0 -
10	

SHARED DISPOSITIVE
POWER

- 0 -
AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

11

- 0 -
CHECK BOX IF THE
AGGREGATE AMOUNT IN
ROW (11) EXCLUDES
CERTAIN SHARES

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

13

0%
TYPE OF REPORTING
PERSON

14

IN

7

1

NAME OF REPORTING
PERSONS

2

JAMES J. MARTELL
CHECK THE APPROPRIATE
BOX IF A MEMBER OF A
GROUP*

3

(a)

(b)
SEC USE ONLY

4

SOURCE OF FUNDS

5

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

6

CITIZENSHIP OR PLACE OF
ORGANIZATION

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING
PERSON WITH

USA
SOLE VOTING POWER

7

- 0 -
SHARED VOTING POWER

8

- 0 -
SOLE DISPOSITIVE POWER

9

- 0 -

10

SHARED DISPOSITIVE
POWER

- 0 -

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

11

- 0 -

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

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

13

0%
TYPE OF REPORTING
PERSON

14

IN

8

1	NAME OF REPORTING PERSONS
2	SANDRA E. TAYLOR CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
3	(a) (b) SEC USE ONLY
4	SOURCE OF FUNDS
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)
6	CITIZENSHIP OR PLACE OF ORGANIZATION
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	USA SOLE VOTING POWER
	7 - 0 - SHARED VOTING POWER
	8 - 0 - SOLE DISPOSITIVE POWER
	9 - 0 -
	10

SHARED DISPOSITIVE
POWER

- 0 -

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY
EACH REPORTING PERSON

11

- 0 -

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

12

PERCENT OF CLASS
REPRESENTED BY AMOUNT
IN ROW (11)

13

0%
TYPE OF REPORTING
PERSON

14

IN

9

The following constitutes Amendment No. 1 to the Schedule 13D filed by the undersigned (“Amendment No. 1”). This Amendment No. 1 amends the Schedule 13D as specifically set forth herein.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

On May 29, 2018, Blackwells Capital submitted a supplement (the “Section 220 Letter Supplement”) to its April 13, 2018 and May 18, 2018 letters to the Issuer, pursuant to Section 220 of the Delaware General Corporation Law (“Section 220”), requesting to inspect, among other things, books and records with respect to the use of the Issuer’s private jet and related corporate policies (the “Private Jet Records”). The 220 Demand Letter Supplement was delivered to the Issuer following the Issuer’s continued assertions that Blackwells Capital did not have a proper purpose to inspect the Private Jet Records.

The Section 220 Letter Supplement includes an additional request of the Issuer, made pursuant to Section 220, to inspect books and records containing information that would allow Blackwells Capital to confirm that the Board is treating the highly qualified and independent professionals nominated by Blackwells Capital in a manner consistent with the board member selection processes undertaken by the Issuer in the past (the “Director Selection Records”). Blackwells Capital has requested the Director Selection Records because of the Board’s request to have its executive recruiting firm screen two (2) out of the six (6) director candidates nominated by Blackwells Capital before even considering whether it would meet with these candidates.

SIGNATURES

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

Dated: May 30, 2018

BLACKWELLS CAPITAL
LLC

By: /s/ Jason Aintabi
Name: Jason Aintabi
Title: Managing Partner

/s/ Jason Aintabi
JASON AINTABI
(Individually and as attorney-in-fact for Ms. Taylor and Messrs. Anicetti, Baer, Kreidler, Lazaran and Martell)