

FREDS INC
Form 3
December 22, 2016

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *			2. Date of Event Requiring Statement		3. Issuer Name and Ticker or Trading Symbol	
Â Alden Global Capital LLC			(Month/Day/Year)		FREDS INC [FRED]	
(Last)	(First)	(Middle)	12/20/2016		4. Relationship of Reporting Person(s) to Issuer	
885 THIRD AVENUE, 34TH FLOOR					5. If Amendment, Date Original Filed(Month/Day/Year)	
(Street)					(Check all applicable)	
NEW YORK, NY 10022					6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)			___ Form filed by One Reporting Person	
					X Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock ⁽¹⁾	3,741,995	I	By Strategic Investment Opportunities LLC ⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Alden Global Capital LLC 885 THIRD AVENUE, 34TH FLOOR NEW YORK, NY 10022	^	^ X	^	^
Strategic Investment Opportunities LLC 885 THIRD AVENUE, 34TH FLOOR NEW YORK, NY 10022	^	^ X	^	^
Freeman Heath 885 THIRD AVENUE, 34TH FLOOR NEW YORK, NY 10022	^	^ X	^	^

Signatures

Alden Global Capital LLC, By: /s/ Heath Freeman, President	12/22/2016
__Signature of Reporting Person	Date
Strategic Investment Opportunities LLC, By: Alden Global Capital LLC, By: /s/ Heath Freeman, President	12/22/2016
__Signature of Reporting Person	Date
/s/ Heath Freeman	12/22/2016
__Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- This Form 3 is filed jointly by Strategic Investment Opportunities LLC ("Opportunities"), Alden Global Capital LLC ("Alden") and Heath Freeman (collectively, the "Reporting Persons"). Each Reporting Person may be deemed to be a member of a Section 13(d) group that owns more than 10% of the Issuer's outstanding shares of Class A Common Stock ("Common Stock"). Each Reporting Person
- (1) disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of his or its pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such shares of Common Stock for purposes of Section 16 or for any other purpose.
- Shares of Common Stock owned directly by Opportunities. Alden, as the investment manager of Opportunities, may be deemed to
- (2) beneficially own the shares of Common Stock owned directly by Opportunities. Mr. Freeman, as President of Alden, may be deemed to beneficially own the shares of Common Stock owned directly by Opportunities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.