

Edgar Filing: Internap Corp - Form SC 13D

Internap Corp
Form SC 13D
March 21, 2016

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

UNDER THE SECURITIES AND EXCHANGE ACT OF 1934
(Amendment No.)*

Internap Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

45885A300

(CUSIP Number)

Peter C. Keefe
Avenir Corporation
1775 Pennsylvania Ave NW
Suite 650
Washington DC, 20006
(202) 659-4427

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

March 21, 2016

(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: [X]

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 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).

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SCHEDULE 13D

CUSIP No. 45885A300

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Avenir Corporation I.D. No. 54-1146619
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [] (b) [X]
3	SEC USE ONLY
4	SOURCE OF FUNDS* OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States
	7 SOLE VOTING POWER 5,672,890
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8 SHARED VOTING POWER 0
	9 SOLE DISPOSITIVE POWER 5,672,890
	10 SHARED DISPOSITIVE POWER
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 5,672,890
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* []
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 10.2%
14	TYPE OF REPORTING PERSON* IA

SCHEDULE 13D

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Item 1. Security and Issuer

This Schedule 13D ("Schedule") is being filed on behalf of Avenir Corporation ("Avenir"), a Virginia corporation, and amends the Schedule 13G filed on February 12, 2016. This Schedule relates to the common stock of Internap Corporation, a Delaware corporation ("Issuer"), which has its principal executive offices at One Ravinia Drive, Suite 1300, Atlanta, Georgia, 30346. Unless the context otherwise requires, references herein to "Securities" or "Shares" are to such common stock of the Issuer.

Item 3. Source and Amount of Funds or Other Consideration.

The Securities of the Issuer were primarily acquired on behalf of the investment advisory clients of Avenir under sole or shared discretionary authority granted Avenir. In addition, Avenir and/or its principal officers and employees purchased Shares in the Issuer for their personal accounts. The aggregate amount of funds used to purchase the Securities reported in this filing totaled approximately \$40,092,875. In addition, none of the proceeds used to purchase the Securities were expressly provided through borrowings, though certain accounts managed by Avenir may carry margin balances from time to time.

Item 4. Purpose of Transaction

Avenir acquired the shares for investment purposes. Over time, Avenir may seek to purchase additional shares or dispose of shares as part of its ongoing portfolio management process. Avenir reserves the right to be in contact with members of the Issuer's management, the members of the Issuer's Board of Directors, other significant shareholders and others regarding alternatives that the Issuer could employ to increase shareholder value. In addition, Avenir may be in contact with members of the Issuer's management, the members of the Issuer's Board of Directors, other significant shareholders and others regarding Avenir's views on the long-term prospects of the Issuer.

Item 5. Interest In Securities Of The Issuer

(a) The aggregate number and percentage of Securities to which this Schedule 13D relates is 5,672,890 shares of the common stock of the Issuer, constituting approximately 10.2% of the 55,895,061 shares outstanding.

(b) Avenir generally has the sole power to dispose of or to direct the disposition of the Securities held for discretionary accounts of its investment clients, and may be granted the sole power to vote or direct the vote of such Securities; such powers may be retained by or shared with the respective clients for shared or non-discretionary accounts, for which Avenir generally makes recommendations with respect thereto.

(c) All purchase or sale transactions in the Securities for the past 60 days are on Schedule A.

(d) The investment advisory clients of Avenir have the sole right to receive and, subject to notice, to withdraw the proceeds from the sale of the Securities, and the sole power to direct the receipt of dividends from any of the Securities held for their respective accounts. Such clients may also terminate the investment advisory agreements without penalty upon appropriate notice.

(e) Not applicable.

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Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The powers of disposition with respect to Securities owned by discretionary private accounts of Avenir are established in written investment advisory agreements between clients and Avenir, which are entered into in the normal and usual course of the business of Avenir as a registered investment advisor and which are generally applicable to all securities purchased for the benefit of each such discretionary private account. There are no special or different agreements relating to the Securities of the Issuer.

The written investment advisory agreements with clients do not contain provisions relating to borrowing of funds to finance the acquisition of the Securities, acquisition of control, transfer of securities, joint ventures, or any of the other transactions listed in the instructions to Item 7 of Schedule 13D other than voting of proxies. In connection with voting, Avenir may be allowed or directed to vote the proxies received by accounts classified as "discretionary" or "shared" accounts; such authority is generally retained by the clients for accounts classified as "non-discretionary".

Item 7. Material to be Filed as an Exhibit

SCHEDULE 13D

CUSIP No. 45885A300

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

March 21, 2016

Date

/s/ Peter C. Keefe

Signature

Peter C. Keefe/Ex. Chairman

Name/Title

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SCHEDULE 13D

CUSIP No. 45885A300

SCHEDULE A

PURCHASE ("BY") AND SALE ("SL") TRANSACTIONS, TRANSFER OUTS ("LO") AND TRANSFER INS ("LI") SINCE THE MOST RECENT FILING OF SCHEDULE 13D

All purchases and sales listed below were normal, open-market transactions.

Transaction Type	Date	Quantity	Total Price	Average Per Share
SL	1/22/2016	4710	18352.18	3.90
SL	1/25/2016	6800	26315.91	3.87
SL	1/26/2016	510	2006.46	3.93
LO	1/27/2016	45469	171418.13	3.77
SL	1/28/2016	9844	37138.75	3.77
LO	2/03/2016	1840	6513.60	3.54
SL	2/03/2016	6800	24259.91	3.57
SL	2/04/2016	1980	7142.83	3.61
LO	2/05/2016	2815	9317.65	3.31
BY	2/09/2016	5000	14927.50	2.99
SL	2/12/2016	1000	2980.93	2.98
SL	2/16/2016	8505	25392.78	2.99
SL	2/17/2016	134031	393971.16	2.94
BY	2/18/2016	2000	5505.00	2.75
SL	2/18/2016	5304	14881.10	2.81
BY	2/19/2016	42165	81017.40	1.92
LO	2/19/2016	4765	10054.15	2.11
SL	2/22/2016	10375	20689.58	1.99
SL	2/23/2016	1408	2987.85	2.12
SL	2/24/2016	310	649.52	2.10
LO	2/25/2016	4880	12346.40	2.53
LO	2/26/2016	3677	9413.12	2.56
SL	2/29/2016	745	1916.29	2.57
SL	3/02/2016	2972	8538.07	2.87
SL	3/07/2016	5000	15321.66	3.06
SL	3/11/2016	66706	181589.76	2.72
SL	3/14/2016	140641	389384.22	2.77
SL	3/15/2016	43350	111298.69	2.57
SL	3/16/2016	1065	2750.39	2.58
SL	3/17/2016	25778	69444.13	2.69
SL	3/21/2016	4427	12335.55	2.79

