

ADVANCED ENERGY INDUSTRIES INC
Form SC 13G/A
February 14, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Advanced Energy Industries, Inc.
(Name of Issuer)

Common Shares, par value \$0.001 per share
(Title of Class of Securities)

007973100
(CUSIP Number)

December 31, 2016
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☒ Rule 13d-1(b)
- ☐ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

*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 in 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).

CUSIP No. 007973100

SCHEDULE 13G/A

Page 2 of 10 Pages

NAME OF REPORTING PERSONS

1

Praesidium Investment Management Company, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ☐(b) ☐

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware, United States

SOLE VOTING POWER

5

NUMBER OF
SHARES

1,299,745

BENEFICIALLY
OWNED BY

6

SHARED VOTING POWER

EACH
REPORTING
PERSON

0

SOLE DISPOSITIVE POWER

7

WITH

1,380,304

SHARED DISPOSITIVE POWER

8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,380,304

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN ☐
SHARES

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

3.48%

TYPE OF REPORTING PERSON

12

PN/ IA

CUSIP No. 007973100

SCHEDULE 13G/A

Page 3 of 10 Pages

NAME OF REPORTING PERSONS

1

Peter Uddo

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ☐(b) ☐

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

SOLE VOTING POWER

5

NUMBER OF
SHARES

1,299,745

BENEFICIALLY

SHARED VOTING POWER

OWNED BY

6

EACH

0

REPORTING

SOLE DISPOSITIVE POWER

PERSON

7

WITH

1,380,304

SHARED DISPOSITIVE POWER

8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,380,304

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN ☐
SHARES

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

3.48%

TYPE OF REPORTING PERSON

12

IN

CUSIP No. 007973100

SCHEDULE 13G/A

Page 4 of 10 Pages

NAME OF REPORTING PERSONS

1

Kevin Oram

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ☐(b) ☐

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

SOLE VOTING POWER

5

NUMBER OF
SHARES

1,299,745

BENEFICIALLY

SHARED VOTING POWER

OWNED BY

6

EACH

0

REPORTING

SOLE DISPOSITIVE POWER

PERSON

7

WITH

1,380,304

SHARED DISPOSITIVE POWER

8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,380,304

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN ☐
SHARES

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

3.48%

TYPE OF REPORTING PERSON

12

IN

CUSIP No. 007973100

SCHEDULE 13G/A

Page 5 of 10 Pages

This Schedule 13G/A (this "Schedule 13G/A") is being filed on behalf of Praesidium Investment Management Company, LLC, a Delaware limited liability company (the "Management Company"), Peter Uddo and Kevin Oram (collectively, the "Reporting Persons"). Each of Mr. Uddo and Mr. Oram serve as a principal of the Management Company. The Management Company serves as an adviser to certain private investment funds and managed accounts (the "Funds"). This Schedule 13G/A relates to Common Shares (the "Common Shares") of Advanced Energy Industries, Inc. (the "Issuer") held by the Funds.

Item 1. (a) Name of Issuer

Advanced Energy Industries, Inc.

(b) Address of Issuer's Principal Executive Offices

1625 Sharp Point Drive

Fort Collins, CO 80525

Item 2.

(a) Name of Person Filing

(i) Praesidium Investment Management Company ("Management Company")

(ii) Peter Uddo

(iii) Kevin Oram

(b) Address of Principal Business Office, or, if none, Residence

For all Reporting Persons:

1411 Broadway - 29th Floor

New York, NY 10018

(c) Citizenship

(i) The Management Company is a Delaware limited liability company.

(ii) Peter Uddo is a United States citizen.

(iii) Kevin Oram is a United States citizen.

(d) Title of Class of Securities

Common Shares, par value \$0.001 per share

(e) CUSIP No.:

007973100

CUSIP No. 007973100

SCHEDULE 13G/A

Page 6 of 10 Pages

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) ☒ An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) ☐ A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);

CUSIP No. 007973100

SCHEDULE 13G/A

Page 7 of 10 Pages

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the Issuer identified in Item 1.

1. Praesidium Investment Management Company

- (a) Amount beneficially owned: 1,380,304
- (b) Percent of class: 3.48%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 1,299,745
 - (ii) Shared power to vote or to direct the vote: 0
 - (iii) Sole power to dispose or to direct the disposition of: 1,380,304
 - (iv) Shared power to dispose or to direct the disposition of: 0

2. Peter Uddo

- (a) Amount beneficially owned: 1,380,304
- (b) Percent of class: 3.48%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 1,299,745
 - (ii) Shared power to vote or to direct the vote: 0
 - (iii) Sole power to dispose or to direct the disposition of: 1,380,304

(iv) Shared power to dispose or to direct the disposition of: 0

3. Kevin Oram

(a) Amount beneficially owned: 1,380,304

(b) Percent of class: 3.48%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 1,299,745

(ii) Shared power to vote or to direct the vote: 0

(iii) Sole power to dispose or to direct the disposition of: 1,380,304

(iv) Shared power to dispose or to direct the disposition of: 0

CUSIP No. 007973100

SCHEDULE 13G/A

Page 8 of 10 Pages

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following [X]

Item 6. Ownership of More Than Five Percent on Behalf of Another Person

Not Applicable

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Exhibits Exhibit 99.1

Joint Filing Agreement, dated February 14, 2017, by and among the Reporting Persons.

CUSIP No. 007973100

SCHEDULE 13G/A

Page 9 of 10 Pages

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.

Dated: February 14, 2017

Praesidium Investment
Management Company, LLC

By: Kevin Oram
Name: Kevin Oram
Title: Managing Member

By: Peter Uddo
Name: Peter Uddo

CUSIP No. 007973100

SCHEDULE 13G/A

Page 10 of 10 Pages

EXHIBIT 99.1

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a Statement on Schedule 13G/A (including any and all amendments thereto) with respect to the Common Shares of Advanced Energy Industries, Inc., and further agree that this Joint Filing Agreement shall be included as an Exhibit to such joint filings.

The undersigned further agree that each party hereto is responsible for the timely filing of such Statement on Schedule 13G/A and any amendments thereto, and for the accuracy and completeness of the information concerning such party contained therein; provided, however, that no party is responsible for the accuracy or completeness of the information concerning any other party, unless such party knows or has reason to believe that such information is inaccurate.

This Joint Filing Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the 14th day of February 2017.

Date: February 14, 2017

Praesidium Investment
Management Company, LLC

By: Kevin Oram
Name: Kevin Oram
Title: Managing Member

By: Peter Uddo
Name: Peter Uddo

By: Kevin Oram Name: Kevin Oram