

Levin Easterly Partners LLC
Form 4
April 16, 2019

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Levin Easterly Partners LLC

(Last) (First) (Middle)

595 MADISON AVENUE, 17TH
FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

FARMER BROTHERS CO [FARM]

3. Date of Earliest Transaction
(Month/Day/Year)

04/12/2019

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
____X____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock <u>(1)</u> <u>(2)</u>	04/12/2019		P		450,000	A	\$ 19.85	2,272,456	I
									By: Managed Accounts of Levin Easterly Partners LLC <u>(3)</u> <u>(4)</u>
Common Stock <u>(1)</u> <u>(2)</u>	04/12/2019		P		256	A	\$ 19.2556 <u>(7)</u>	2,272,712	I
									By: Managed Accounts

By:
Managed
Accounts
of Levin
Easterly
Partners
LLC ⁽³⁾ ⁽⁴⁾

By:
Managed
Accounts
of Levin
Easterly

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Common Stock <u>(1)</u> <u>(2)</u>	04/15/2019	P	1,035	A	\$ 19.8	2,273,747	I	Partners LLC <u>(3)</u> <u>(4)</u> By: Managed Accounts of Levin Easterly Partners LLC <u>(3)</u> <u>(4)</u>
Common Stock <u>(1)</u> <u>(2)</u>	04/15/2019	P	1,432	A	\$ 19.795	2,275,179	I	By: Managed Accounts of Levin Easterly Partners LLC <u>(3)</u> <u>(4)</u>
Common Stock <u>(1)</u> <u>(2)</u>	04/15/2019	P	95,412	A	\$ 19.7251 <u>(8)</u>	2,370,591	I	By: Managed Accounts of Levin Easterly Partners LLC <u>(3)</u> <u>(4)</u>
Common Stock <u>(1)</u> <u>(2)</u>	04/12/2019	P	14,438	A	\$ 19.7917 <u>(9)</u>	2,385,029	I	By: Managed Accounts of Levin Easterly Partners LLC <u>(3)</u> <u>(4)</u>
Common Stock <u>(1)</u> <u>(2)</u>						1,115	I	By: A Managed Account of Levin Capital Strategies, LP <u>(5)</u> <u>(6)</u>

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

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SEC 1474
(9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Levin Easterly Partners LLC 595 MADISON AVENUE 17TH FLOOR NEW YORK, NY 10022		X		
LE Partners Holdings LLC 138 CONANT STREET BEVERLY, MA 01915		X		
LE Partners Holdings II LLC 138 CONANT STREET BEVERLY, MA 01915		X		
LE Partners Holdings III LLC 138 CONANT STREET BEVERLY, MA 01915		X		
LE Partners Holdings IV LLC 138 CONANT STREET BEVERLY, MA 01915		X		
CRATE DARRELL W 138 CONANT STREET BEVERLY, MA 01915		X		
Kalichstein Avshalom 138 CONANT STREET SUITE 500 BEVERLY, MA 01915		X		
Murphy John W 595 MADISON AVENUE 17TH FLOOR NEW YORK, NY 10022		X		

LEVIN CAPITAL STRATEGIES, L.P.
595 MADISON AVENUE
17TH FLOOR
NEW YORK, NY 10022

X

Signatures

Levin Easterly Partners LLC; By: /s/ Darrell Crate, Chairman	04/16/2019
__Signature of Reporting Person	Date
LE Partners Holdings LLC; By: /s/ Darrell Crate, Managing Director	04/16/2019
__Signature of Reporting Person	Date
LE Partners Holdings II LLC; By: /s/ Darrell Crate, Managing Director	04/16/2019
__Signature of Reporting Person	Date
LE Partners Holdings III LLC; By: /s/ Darrell Crate, Managing Director	04/16/2019
__Signature of Reporting Person	Date
LE Partners Holdings IV LLC; By: /s/ Darrell Crate, Managing Director	04/16/2019
__Signature of Reporting Person	Date
/s/ Darrell Crate	04/16/2019
__Signature of Reporting Person	Date
/s/ Avshalom Kalichstein	04/16/2019
__Signature of Reporting Person	Date
/s/ John Murphy	04/16/2019
__Signature of Reporting Person	Date
Levin Capital Strategies, LP By /s/ John A. Levin, Chief Executive Officer	04/16/2019
__Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(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).

(1) This Form 4 is being jointly filed by Levin Easterly Partners LLC ("Levin Easterly"), LE Partners Holdings LLC ("LEPH"), LE Partners Holdings II LLC ("LEPH II"), LE Partners Holdings III LLC ("LEPH III"), LE Partners Holdings IV LLC ("LEPH IV"), Darrell Crate ("Mr. Crate"), Avshalom Kalichstein ("Mr. Kalichstein"), John Murphy ("Mr. Murphy"), and Levin Capital Strategies, LP ("LCS") (collectively, the "Reporting Persons").

(2) The Reporting Persons are voluntarily filing this Form 4 as a result of acquiring over 10% of the Issuer's outstanding shares of Common Stock. Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), this filing shall not be construed as an admission that the Reporting Persons are, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owners of any of the securities reported herein under Section 16 or otherwise. Each of the Reporting Persons specifically disclaims beneficial ownership of the securities reported herein that are not directly owned by such Reporting Person, except to the extent of their pecuniary interest therein.

(3) Shares held in certain separately managed accounts (the "LEP Managed Accounts"). Levin Easterly, as the investment manager to the LEP Managed Accounts, may be deemed to beneficially own such shares. Levin Easterly does not have a reportable pecuniary interest under Section 16a-1(a)(2) of the Exchange Act in the shares held in the LEP Managed Accounts as Levin Easterly receives an asset-based management fee for serving as investment manager to the LEP Managed Accounts, except that with respect to 44,350 shares held in the

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LEP Managed Accounts, Levin Easterly receives a performance-based incentive fee. The performance-based incentive fee Levin Easterly receives also does not constitute a reportable pecuniary interest under Section 16a-1(a)(2) of the Exchange Act, as such fee is based on the performance of the overall account, over a period of one year or more, and the shares of the Issuer held in such accounts constitute not more than 10% of the market value thereof.

- (4) For the reasons set forth above in footnote 3, none of LEPH, LEPH II, LEPH III, LEPH IV, Mr. Crate, Mr. Kalichstein and Mr. Murphy have a reportable pecuniary interest in the shares held in the LEP Managed Accounts.

Shares held in a certain separately managed account (the "LCS Managed Account"). LCS, as the investment manager to the LCS Managed Account, may be deemed to beneficially own such shares. LCS does not have a reportable pecuniary interest under Section 16a-1(a)(2) of the Exchange Act in the shares held in the LCS Managed Account as LCS receives an asset-based management fee for serving as investment manager to the LCS Managed Account. Amount includes only those Shares of the Issuer held in an account managed by Mr. Murphy for whom LCS acts as investment manager and does not include any other Shares of the Issuer beneficially owned by LCS for which Mr. Murphy does not have investment discretion or voting power.

- (5) For the reasons set forth above in footnote 5, Mr. Murphy does not have a reportable pecuniary interest in the shares held in the LCS Managed Account.

The price reported is a weighted average price. The reported shares were purchased in multiple transactions at prices ranging from \$19.24 to \$19.28. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote 7.

- (6) The price reported is a weighted average price. The reported shares were purchased in multiple transactions at prices ranging from \$19.66 to \$19.88. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote 8.

- (7) The price reported is a weighted average price. The reported shares were purchased in multiple transactions at prices ranging from \$19.765 to \$19.80. The Reporting Persons undertake to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares purchased at each separate price within the range set forth in this footnote 7.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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