

Gray Adam
Form 4
May 04, 2018

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 *
Coliseum Capital Management, LLC

(Last) (First) (Middle)

105 ROWAYTON AVENUE

(Street)

ROWAYTON, CT 06853

(City) (State) (Zip)

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

BioScrip, Inc. [BIOS]

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

05/02/2018

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify
below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☐ Form filed by One Reporting Person
☒ 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)
Common Stock	05/02/2018		M	49,669 A	\$ 0 (1)	1,938,660 I	See footnotes (4) (5)
Common Stock	05/02/2018		D	49,669 D	\$ (2)	1,888,991 I	See footnotes (4) (5)

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

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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

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 Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock	(1)	05/02/2018		M		49,669		05/02/2018	05/02/2018	Common Stock	49,669
Phantom Stock	(1)	05/03/2018		A		43,726		(6)	(6)	Common Stock	43,726

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Coliseum Capital Management, LLC 105 ROWAYTON AVENUE ROWAYTON, CT 06853	X	X		
Shackelton Christopher S 105 ROWAYTON AVENUE ROWAYTON, CT 06853	X	X		
Coliseum Capital, LLC 105 ROWAYTON AVENUE ROWAYTON, CT 06853	X	X		
COLISEUM CAPITAL PARTNERS, L.P. 105 ROWAYTON AVENUE ROWAYTON, CT 06853	X	X		
Coliseum Capital Partners II, L.P. 105 ROWAYTON AVENUE ROWAYTON, CT 06853	X	X		
Gray Adam 105 ROWAYTON AVENUE ROWAYTON, CT 06853	X	X		

Signatures

Coliseum Capital Management, LLC, By: /s/ Thomas Sparta, Thomas Sparta,
Attorney-in-fact

05/04/2018

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<u>Signature of Reporting Person</u>	Date
Christopher Shackelton, By: /s/ Thomas Sparta, Thomas Sparta, Attorney-in-fact	05/04/2018
<u>Signature of Reporting Person</u>	Date
Coliseum Capital, LLC, By: /s/ Thomas Sparta, Thomas Sparta, Attorney-in-fact	05/04/2018
<u>Signature of Reporting Person</u>	Date
Coliseum Capital Partners, L.P., By: Coliseum Capital, LLC, its General Partner, By: /s/ Thomas Sparta, Thomas Sparta, Attorney-in-fact	05/04/2018
<u>Signature of Reporting Person</u>	Date
Coliseum Capital Partners II, L.P., By: Coliseum Capital, LLC, its General Partner, By: /s/ Thomas Sparta, Thomas Sparta, Attorney-in-fact	05/04/2018
<u>Signature of Reporting Person</u>	Date
Adam Gray, By: /s/ Thomas Sparta, Thomas Sparta, Attorney-in-fact	05/04/2018
<u>Signature of Reporting Person</u>	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) Each share of phantom stock is the economic equivalent of one share of the Issuer's common stock (the "Common Stock"). Each share of phantom stock is entitled to a cash payment equal to the fair market value of one share of the Common Stock as of the payment date based on the closing market price of the Common Stock on such date. The cash settlement of the phantom stock is reported for purposes of Form 4 as the disposition of the phantom stock and a simultaneous acquisition and disposition of the underlying Common Stock.
- (2) The fair market value of the shares of phantom stock is equal to the closing price of the Issuer's Common Stock on the business day immediately preceding the 2018 annual meeting of the Issuer's stockholders. The Issuer filed a definitive proxy statement on April 4, 2018 establishing May 3, 2018 as the date of the Issuer's 2018 annual meeting of stockholders. Therefore, the fair market value of the shares of phantom stock is equal to \$2.69, which was the closing price of the Issuer's Common Stock on May 2, 2018.
- (3) The phantom stock was received by Christopher Shackelton ("Shackelton") in connection with his service as a member of the board of directors of the Issuer. Shackelton has agreed that all equity awards he receives for serving as a director of the Issuer shall be issued to Coliseum Capital Partners, L.P. ("CCP").
- (4) The Common Stock is held directly by (a) CCP, an investment limited partnership of which Coliseum Capital, LLC, a Delaware limited liability company ("CC"), is general partner and for which Coliseum Capital Management, LLC, a Delaware limited liability company ("CCM"), serves as investment adviser, (b) Coliseum Capital Partners II, L.P. ("CCP2" and, together with CCP, the "Funds"), an investment limited partnership of which CC is general partner and for which CCM serves as investment adviser, and (c) a separate account investment advisory client of CCM (the "Separate Account").
- (5) Shackelton and Adam Gray ("Gray") are managers of and have an ownership interest in each of CCM and CC, and may be deemed to have an indirect pecuniary interest in the shares held by the Funds and the Separate Account due to CCM's right to receive performance-related fees from the Separate Account and CC's right to receive performance-related fees from the Funds. Each of Shackelton, Gray, CCP, CCP2, the Separate Account, CC and CCM disclaims beneficial ownership of these securities except to the extent of that person's pecuniary interest therein.
- (6) The fair market value of the shares of phantom stock will be equal to the closing price of the Issuer's Common Stock on the business day immediately preceding the 2019 annual meeting of the Issuer's stockholders.
- (7) Following the transactions reported herein, CCP, CCP2 and the Separate Account directly owned 1,167,330; 260,942; and 460,719 shares of Common Stock, respectively.

Remarks:

Shackelton is a director of the Issuer. As a result, the following persons may be deemed directors by deputation of the Issuer.

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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