

Welling Glenn W.
Form 4
February 09, 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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
Engaged Capital LLC

(Last) (First) (Middle)

610 NEWPORT CENTER
DRIVE, SUITE 250

(Street)

NEWPORT BEACH, CA 92660

(City) (State) (Zip)

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

RENT A CENTER INC DE [RCII]

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

02/08/2018

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)
Common Stock ⁽¹⁾	02/08/2018		X/K ⁽⁶⁾⁽⁷⁾⁽⁸⁾	370,702 A \$ 8.1919	2,890,671	I	By: Engaged Capital Flagship Master Fund, LP ⁽²⁾
Common Stock ⁽¹⁾	02/08/2018		J/K ⁽⁶⁾⁽⁷⁾⁽⁸⁾	370,702 D \$ 10.4149	2,519,969	I	By: Engaged Capital Flagship Master

Common Stock <u>(1)</u>	02/08/2018	X/K <u>(6)(7)(8)</u>	382,591	A	\$ 8.3213	2,902,560	I	Fund, LP <u>(2)</u> By: Engaged Capital Flagship Master Fund, LP <u>(2)</u>
Common Stock <u>(1)</u>	02/08/2018	J/K <u>(6)(7)(8)</u>	382,591	D	\$ 10.4149	2,519,969	I	By: Engaged Capital Flagship Master Fund, LP <u>(2)</u>
Common Stock <u>(1)</u>	02/08/2018	X/K <u>(6)(7)(8)</u>	136,079	A	\$ 8.3299	2,656,048	I	By: Engaged Capital Flagship Master Fund, LP <u>(2)</u>
Common Stock <u>(1)</u>	02/08/2018	J/K <u>(6)(7)(8)</u>	136,079	D	\$ 10.4149	2,519,969	I	By: Engaged Capital Flagship Master Fund, LP <u>(2)</u>
Common Stock <u>(1)</u>	02/08/2018	X/K <u>(6)(7)(8)</u>	264,079	A	\$ 8.2145	2,784,048	I	By: Engaged Capital Flagship Master Fund, LP <u>(2)</u>
Common Stock <u>(1)</u>	02/08/2018	J/K <u>(6)(7)(8)</u>	264,079	D	\$ 10.4149	2,519,969	I	By: Engaged Capital Flagship Master Fund, LP <u>(2)</u>
Common Stock <u>(1)</u>	02/08/2018	X/K <u>(6)(7)(8)</u>	441,037	A	\$ 7.9092	2,961,006	I	By: Engaged Capital

Common Stock <u>(1)</u>	02/08/2018	J/K <u>(6)(7)(8)</u>	441,037	D	\$ 10.4149	2,519,969	I	Flagship Master Fund, LP <u>(2)</u> By: Engaged Capital Flagship Master Fund, LP <u>(2)</u>
Common Stock <u>(1)</u>	02/08/2018	X/K <u>(6)(7)(8)</u>	330,000	A	\$ 8.8969	2,849,969	I	By: Engaged Capital Flagship Master Fund, LP <u>(2)</u>
Common Stock <u>(1)</u>	02/08/2018	J/K <u>(6)(7)(8)</u>	330,000	D	\$ 10.4149	2,519,969	I	By: Engaged Capital Flagship Master Fund, LP <u>(2)</u>
Common Stock <u>(1)</u>						2,703,611	I	By: Engaged Capital Co-Invest V, LP <u>(3)</u>
Common Stock <u>(1)</u>						3,390,148	I	By: Engaged Capital Co-Invest V-A, LP <u>(4)</u>
Common Stock <u>(1)</u>						369,881	I	By: Managed Account of Engaged Capital, LLC <u>(5)</u>

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control number.

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 An Underlying Sec (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	A N S
Cash-Settled Total Return Swap	\$ 8.1919	02/08/2018		X/K(6)(7)(8)	370,702	(6)(7)	(6)(7)	Common Stock	
Cash-Settled Total Return Swap	\$ 8.3213	02/08/2018		X/K(6)(7)(8)	382,591	(6)(7)	(6)(7)	Common Stock	
Cash-Settled Total Return Swap	\$ 8.3299	02/08/2018		X/K(6)(7)(8)	136,079	(6)(7)	(6)(7)	Common Stock	
Cash-Settled Total Return Swap	\$ 8.2145	02/08/2018		X/K(6)(7)(8)	264,079	(6)(7)	(6)(7)	Common Stock	
Cash-Settled Total Return Swap	\$ 7.9092	02/08/2018		X/K(6)(7)(8)	441,037	(6)(7)	(6)(7)	Common Stock	

Cash-Settled							
Total Return	\$ 8.8969	02/08/2018	X/K	(6)(7)(8)	330,000	(6)(7)	(6)(7)
Swap							Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Engaged Capital LLC 610 NEWPORT CENTER DRIVE SUITE 250 NEWPORT BEACH, CA 92660		X		
Engaged Capital Holdings, LLC 610 NEWPORT CENTER DRIVE SUITE 250 NEWPORT BEACH, CA 92660		X		
Welling Glenn W. 610 NEWPORT CENTER DRIVE SUITE 250 NEWPORT BEACH, CA 92660		X		
Engaged Capital Flagship Master Fund, LP CRICKET SQUARE, HUTCHINS DRIVE P.O. BOX 2681 GRAND CAYMAN, E9 KY1-1111				See Footnote 1
Engaged Capital Co-Invest V, LP 610 NEWPORT CENTER DRIVE SUITE 250 NEWPORT BEACH, CA 92660				See Footnote 1
Engaged Capital Co-Invest V-A, LP 610 NEWPORT CENTER DRIVE SUITE 250 NEWPORT BEACH, CA 92660				See Footnote 1
Engaged Capital Flagship Fund, L.P. 610 NEWPORT CENTER DRIVE SUITE 250 NEWPORT BEACH, CA 92660				See Footnote 1
Engaged Capital Flagship Fund, Ltd. 610 NEWPORT CENTER DRIVE SUITE 250 NEWPORT BEACH, CA 92660				See Footnote 1

Engaged Capital Flagship Fund, Ltd.; By: /s/ Glenn W. Welling, Director	02/09/2018
<u> </u> **Signature of Reporting Person	Date

Explanation of Responses:

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Capital, LLC ("Engaged Capital"), Engaged Capital Holdings, LLC ("Engaged Holdings") and Glenn W. Welling (collectively, the "Reporting Persons"). Each of the Reporting Persons may be deemed to be a member of a Section 13(d) group that collectively beneficially owns more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of his or its pecuniary interest therein.

(2) beneficially own the securities owned directly by Engaged Capital Flagship Master. Engaged Holdings, as the managing member of Engaged Capital, may be deemed to beneficially own the securities owned directly by Engaged Capital Flagship Master. Mr. Welling, as the Founder and Chief Investment Officer of Engaged Capital and sole member of Engaged Holdings, may be deemed to beneficially own the securities owned directly by Engaged Capital Flagship Master.

(3) Securities owned directly by Engaged Capital Co-Invest V. As the general partner and investment adviser of Engaged Capital Co-Invest V, Engaged Capital may be deemed to beneficially own the securities owned directly by Engaged Capital Co-Invest V. Engaged Holdings, as the managing member of Engaged Capital, may be deemed to beneficially own the securities owned directly by Engaged Capital Co-Invest V. Mr. Welling, as the Founder and Chief Investment Officer of Engaged Capital and sole member of Engaged

Edgar Filing: Welling Glenn W. - Form 4

Holdings, may be deemed to beneficially own the securities owned directly by Engaged Capital Co-Invest V.

Securities owned directly by Engaged Capital Co-Invest V-A. As the general partner and investment adviser of Engaged Capital Co-Invest V-A, Engaged Capital may be deemed to beneficially own the securities owned directly by Engaged Capital Co-Invest V-A.

- (4) Engaged Holdings, as the managing member of Engaged Capital, may be deemed to beneficially own the securities owned directly by Engaged Capital Co-Invest V-A. Mr. Welling, as the Founder and Chief Investment Officer of Engaged Capital and sole member of Engaged Holdings, may be deemed to beneficially own the securities owned directly by Engaged Capital Co-Invest V-A.

Securities held in an account separately managed by Engaged Capital (the "Engaged Capital Account"). Engaged Capital, as the investment adviser of the Engaged Capital Account, may be deemed to beneficially own the securities held in the Engaged Capital

- (5) Account. Engaged Holdings, as the managing member of Engaged Capital, may be deemed to beneficially own the securities held in the Engaged Capital Account. Mr. Welling, as the Founder and Chief Investment Officer of Engaged Capital and sole member of Engaged Holdings, may be deemed to beneficially own the securities held in the Engaged Capital Account.

Upon the maturity of certain cash-settled total return swap agreements with a maturity date of January 23, 2018 (the "Swap Agreements") by and between Engaged Capital Flagship Master and an unaffiliated third party financial institution (the "Third Party"), on January 23, 2018, the Third Party began the process of unwinding the Swap Agreements in accordance with their terms and on February 8, 2018, the

- (6) Third Party settled the Swap Agreements and paid to Engaged Capital Flagship Master the difference between the value of the Issuer's Common Stock at the time of settlement for each of the 1,924,488 notional shares subject to the Swap Agreements and (i) the \$8.1919 per share reference price for each of the 370,702 shares referenced in one set of Swap Agreements, (ii) the \$8.3213 per share reference price for each of the 382,591 shares referenced in another set of Swap Agreements, (Continued In Footnote 7)

(Continued From Footnote 6) (iii) the \$8.3299 per share reference price for each of the 136,079 shares referenced in another set of Swap Agreements, (iv) the \$8.2145 per share reference price for each of the 264,079 shares referenced in another set of Swap Agreements, (v)

- (7) the \$7.9092 per share reference price for each of the 441,037 shares referenced in another set of Swap Agreements and (vi) the \$8.8969 per share reference price for each of the 330,000 shares referenced in the last set of Swap Agreements.

- (8) The termination of the Swap Agreements and the reported purchases of Common Stock in connection therewith are deemed exempt from Section 16(b) of the Securities Exchange Act of 1934 pursuant to Rule 16b-6(b) thereunder.

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.