

TONTINE CAPITAL MANAGEMENT LLC

Form 4

November 21, 2012

**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 \*  
GENDELL JEFFREY L ET AL

2. Issuer Name **and** Ticker or Trading  
Symbol  
PATRICK INDUSTRIES INC  
[PATK]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

1 SOUND SHORE DRIVE

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/19/2012

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

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

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

GREENWICH, CT 06830

(City) (State) (Zip)

**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, no par value      | 11/19/2012                           |                                                    | S <sup>(2)</sup>               |                                                                   | 44,242 <sup>(2)</sup> | D <sup>(2)</sup> | \$ 18.2936 <sup>(2)</sup>                                                                     | 4,300,376                                                | I                                                     | See Footnotes <sup>(1)</sup> <sup>(5)</sup> <sup>(6)</sup> <sup>(7)</sup> <sup>(8)</sup> |
| Common Stock, no par value      | 11/20/2012                           |                                                    | S <sup>(3)</sup>               |                                                                   | 35,286 <sup>(3)</sup> | D <sup>(3)</sup> | \$ 18.3298 <sup>(3)</sup>                                                                     | 4,265,090                                                | I                                                     | See Footnotes <sup>(1)</sup> <sup>(5)</sup> <sup>(6)</sup> <sup>(7)</sup> <sup>(8)</sup> |
| Common Stock, no par value      | 11/21/2012                           |                                                    | S <sup>(4)</sup>               |                                                                   | 11,118 <sup>(4)</sup> | D <sup>(4)</sup> | \$ 18.3536 <sup>(4)</sup>                                                                     | 4,253,972                                                | I                                                     | See Footnotes <sup>(1)</sup> <sup>(5)</sup> <sup>(6)</sup> <sup>(7)</sup> <sup>(8)</sup> |

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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 displays a currently valid OMB control number.**

SEC 1474  
(9-02)

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number<br>of<br>Derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Report<br>Transaction<br>(Instr. 10) |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                                                                    |

## Reporting Owners

| Reporting Owner Name / Address                                                              | Relationships |           |         |       |
|---------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                             | Director      | 10% Owner | Officer | Other |
| GENDELL JEFFREY L ET AL<br>1 SOUND SHORE DRIVE<br>GREENWICH, CT 06830                       |               | X         |         |       |
| TONTINE CAPITAL PARTNERS L P<br>1 SOUND SHORE DRIVE<br>GREENWICH, CT 06830                  |               | X         |         |       |
| TONTINE CAPITAL MANAGEMENT LLC<br>1 SOUND SHORE DRIVE<br>GREENWICH, CT 06830                |               | X         |         |       |
| Tontine Capital Overseas Master Fund, L.P.<br>1 SOUND SHORE DRIVE<br>GREENWICH, CT 06830    |               | X         |         |       |
| Tontine Capital Overseas GP, LLC<br>1 SOUND SHORE DRIVE<br>GREENWICH, CT 06830              |               | X         |         |       |
| TONTINE CAPITAL OVERSEAS MASTER FUND II, L.P.<br>1 SOUND SHORE DRIVE<br>GREENWICH, CT 06830 |               | X         |         |       |

TONTINE ASSET ASSOCIATES, L.L.C.  
1 SOUND SHORE DRIVE  
GREENWICH, CT 06830

X

## Signatures

|                                                                                                                                                             |            |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| Tontine Capital Partners, L.P., By: its General Partner, Tontine Capital Management, L.L.C.,<br>By: its Managing Member, /s/ Jeffrey L. Gendell             | 11/21/2012 |
| __Signature of Reporting Person                                                                                                                             | Date       |
| Tontine Capital Management, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell                                                                         | 11/21/2012 |
| __Signature of Reporting Person                                                                                                                             | Date       |
| Tontine Capital Overseas Master Fund, L.P. By: its General Partner, Tontine Capital<br>Overseas GP, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell | 11/21/2012 |
| __Signature of Reporting Person                                                                                                                             | Date       |
| Tontine Capital Overseas GP, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell                                                                        | 11/21/2012 |
| __Signature of Reporting Person                                                                                                                             | Date       |
| Tontine Capital Overseas Master Fund II, L.P. By: its General Partner, Tontine Asset<br>Associates, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell | 11/21/2012 |
| __Signature of Reporting Person                                                                                                                             | Date       |
| Tontine Asset Associates, L.L.C., By: its Managing Member, /s/ Jeffrey L. Gendell                                                                           | 11/21/2012 |
| __Signature of Reporting Person                                                                                                                             | Date       |
| /s/ Jeffrey L. Gendell                                                                                                                                      | 11/21/2012 |
| __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 report is filed jointly by Tontine Capital Partners, L.P., a Delaware limited partnership ("TCP"), Tontine Capital Management, L.L.C., a Delaware limited liability company ("TCM"), Tontine Capital Overseas GP, L.L.C., a Delaware limited liability company ("TCO"), Tontine Capital Overseas Master Fund, L.P., a Cayman Islands limited partnership ("TMF"), Tontine Capital Overseas Master Fund II, L.P., a Cayman Islands limited partnership ("TCP 2"), Tontine Asset Associates, L.L.C., a Delaware limited liability company ("TAA") and Jeffrey L. Gendell ("Mr. Gendell"). Mr. Gendell is the managing member of: (a) TCM, the general partner of TCP; (b) TCO, the general partner of TMF; and (c) TAA, the general partner of TCP 2.

(2) On November 19, 2012, TCP 2 sold 44,242 shares of Common Stock at a price of \$18.2936 per share.

(3) On November 20, 2012, TCP 2 sold 35,286 shares of Common Stock at a price of \$18.3298 per share.

(4) On November 21, 2012, TCP 2 sold 11,118 shares of Common Stock at a price of \$18.3536 per share.

(5) Mr. Gendell, TCM, TCO and TAA directly own 0 shares of Common Stock, TMF directly owns 370,842 shares of Common Stock, TCP directly owns 3,624,367 shares of Common Stock and TCP 2 directly owns 258,763 shares of Common Stock.

(6) All of the foregoing securities may be deemed to be beneficially owned by Mr. Gendell. The foregoing securities held by TCP may be deemed to be beneficially owned by TCM. The foregoing securities held by TMF may be deemed to be beneficially owned by TCO. The foregoing securities held by TCP 2 may be deemed to be beneficially owned by TAA.

(7) Mr. Gendell disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Securities Exchange Act of 1934, as amended, or otherwise, except as to securities directly owned by Mr. Gendell or representing Mr. Gendell's pro rata interest in, and interest in the profits of, TCM, TCP, TCO, TMF, TCP 2 and TAA. TCM disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Securities Exchange Act of 1934, as amended, or otherwise, except as to securities directly owned by TCM or representing TCM's pro rata interest in, and interest in the profits of, TCP. TCO disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Securities Exchange Act of 1934, as amended, or otherwise, except as to securities directly owned by TCO or representing TCO's pro rata interest in, and interest

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in the profits of, TMF.

- TAA disclaims beneficial ownership of the Issuer's securities reported herein for purposes of Section 16(a) under the Securities Exchange Act of 1934, as amended, or otherwise, except as to securities directly owned by TAA or representing TAA's pro rata interest in, and interest in the profits of, TCP 2.

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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