SEC Form 3

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* 2. Date of Ever Engaged Capital LLC (Month/Day/Yes) 03/15/2017 | | t ment | 3. Issuer Name and Ticker or Trading Symbol <u>RENT A CENTER INC DE</u> [RCII] | | | | | |
|---|--|--------------------|--|--|------------------------------------|--|--|--|
| (Last) (First) (Middle) 610 NEWPORT CENTER DRIVE SUITE 250 | | | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X 10% Owner Officer (give title Other (specify | | r cifu | 5. If Amendment, Date of Original Filed (Month/Day/Year) | | |
| (Street) NEWPORT CA 9266 BEACH 9266 | | | below) | below) | App | blicable Line) Form filed b | t/Group Filing (Check ny One Reporting Person ny More than One terson | |
| (City) (State) (Zip) | | | | | | | | |
| Table I - Non-Derivative Securities Beneficially Owned | | | | | | | | |
| 1. Title of Security (Instr. 4) | | | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownersh Form: Direc or Indirect ((Instr. 5) | t (D) (Inst | 4. Nature of Indirect Beneficial Ownership (Instr. 5) | | |
| Common Stock ⁽¹⁾ | | | 2,519,969 | I | | Engaged Capi d, LP ⁽²⁾ | ital Flagship Master | |
| Common Stock ⁽¹⁾ | | | 2,703,611 | Ι | By: | Engaged Cap | ital Co-Invest V, LP ⁽³⁾ | |
| Common Stock ⁽¹⁾ | | | 1,694,915 | I | | By: Engaged Capital Co-Invest V-A, LP ⁽⁴⁾ | | |
| Common Stock ⁽¹⁾ | | | 369,881 | I | | Managed Acc ital, LLC ⁽⁵⁾ | count of Engaged | |
| | | | e Securities Beneficially ants, options, convertible | | 5) | | | |
| 1. Title of Derivative Security (Instr. 4) | 2. Date Exerc Expiration Da (Month/Day/Y | ate | 3. Title and Amount of Securi Underlying Derivative Securit | | 4. Conversior or Exercise | se Form: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) | |
| | Date Exercisable | Expiration Date | 1 Title | Amount or Number of Shares | Price of Derivative Security | | | |
| Cash-Settled Total Return Swap | (6) | 01/23/2018 | Common Stock | 370,702 | 8.1919 ⁽⁷⁾ | I | By: Engaged Capital Flagship Master Fund, LP ⁽²⁾ | |
| Cash-Settled Total Return Swap | (6) | 01/23/2018 | Common Stock | 382,591 | 8.3213(7) | Ι | By: Engaged Capital Flagship Master Fund, LP ⁽²⁾ | |
| Cash-Settled Total Return Swap | (6) | 01/23/2018 | Common Stock | 136,079 | 8.3299 ⁽⁷⁾ | Ι | By: Engaged Capital Flagship Master Fund, LP ⁽²⁾ | |
| Cash-Settled Total Return Swap | (6) | 01/23/2018 | Common Stock | 264,079 | 8.2145 ⁽⁷⁾ | I | By: Engaged Capital Flagship Master Fund, LP ⁽²⁾ | |
| Cash-Settled Total Return Swap | (6) | 01/23/2018 | Common Stock | 441,037 | 7.9092 ⁽⁷⁾ | I | By: Engaged Capital Flagship Master Fund, LP ⁽²⁾ | |
| Cash-Settled Total Return Swap | (6) | 01/23/2018 | Common Stock | 330,000 | 8.8969 ⁽⁷⁾ | I | By: Engaged Capital Flagship Master Fund, LP ⁽²⁾ | |
| 1. Name and Address of Reporting Persor Engaged Capital LLC | * | | | | | | | |
| (Last) (First) 610 NEWPORT CENTER DRIVE | (Middle) | | | | | | | |

| SUITE 250 | | |
|--|---|-----------------|
| (Street) NEWPORT BEACH | CA | 92660 |
| (City) | (State) | (Zip) |
| 1. Name and Address o Engaged Capita | f Reporting Person [*] <u>l Holdings, LLC</u> | |
| (Last) 610 NEWPORT CE SUITE 250 | (First) ENTER DRIVE | (Middle) |
| (Street) NEWPORT BEACH | СА | 92660 |
| (City) | (State) | (Zip) |
| 1. Name and Address o Welling Glenn V | | |
| (Last) 610 NEWPORT CE SUITE 250 | (First) ENTER DRIVE | (Middle) |
| (Street) NEWPORT BEACH | СА | 92660 |
| (City) | (State) | (Zip) |
| 1. Name and Address o Engaged Capita | f Reporting Person [*] <u>l Flagship Master</u> | <u>Fund, LP</u> |
| (Last) CRICKET SQUAR P.O. BOX 2681 | (First) E, HUTCHINS DRI | (Middle) √E |
| (Street) GRAND CAYMAN | E9 | KY1-1111 |
| (City) | (State) | (Zip) |
| 1. Name and Address o Engaged Capita | f Reporting Person [*] <u>l Co-Invest V, LP</u> | 2 |
| (Last) 610 NEWPORT CE SUITE 250 | (First) ENTER DRIVE | (Middle) |
| (Street) NEWPORT BEACH | CA | 92660 |
| (City) | (State) | (Zip) |
| 1. Name and Address o Engaged Capita | f Reporting Person [*] <u>l Co-Invest V-A,</u> | <u>LP</u> |
| (Last) 610 NEWPORT CE SUITE 250 | (First) ENTER DRIVE | (Middle) |
| (Street) NEWPORT BEACH | CA | 92660 |

| (City) | (State) | (Zip) | | | | |
|---|-------------------------|----------|--|--|--|--|
| 1. Name and Address of Reporting Person [*] Engaged Capital Flagship Fund, L.P. | | | | | | |
| (Last) 610 NEWPORT (SUITE 250 | (First) CENTER DRIVE | (Middle) | | | | |
| (Street) NEWPORT BEACH | СА | 92660 | | | | |
| (City) | (State) | (Zip) | | | | |
| 1. Name and Address of Reporting Person [*] Engaged Capital Flagship Fund, Ltd. | | | | | | |
| (Last) 610 NEWPORT (SUITE 250 | (First) CENTER DRIVE | (Middle) | | | | |
| (Street) NEWPORT BEACH | СА | 92660 | | | | |
| (City) | (State) | (Zip) | | | | |

Explanation of Responses:

1. This Form 3 is filed jointly by Engaged Capital Flagship Master Fund, LP ("Engaged Capital Flagship Master"), Engaged Capital Co-Invest V, LP ("Engaged Capital Co-Invest V"), Engaged Capital Co-Invest V-A, LP ("Engaged Capital Co-Invest V-A"), Engaged Capital Flagship Fund, LP ("Engaged Capital Flagship Fund, LP (

2. Securities owned directly by Engaged Capital Flagship Master. As feeder funds of Engaged Capital Flagship Master, each of Engaged Capital Fund and Engaged Capital Offshore may be deemed to beneficially own the securities owned directly by Engaged Capital Flagship Master. As the general partner and investment adviser of Engaged Capital Flagship Master, Engaged Capital may be deemed to 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. Engaged Holdings, as the managing member of Engaged Capital, may be deemed to beneficially own the securities owned directly by Engaged Capital Flagship Master. The function of Engaged Capital Flagship Master. 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 Holdings, may be deemed to beneficially own the securities owned directly by Engaged Capital Co-Invest V.

4. 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. 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.

5. 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 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.

6. Represent certain cash-settled total return swap agreements (the "Swap Agreements") with an unaffiliated third party financial institution, which provide economic exposure to an aggregate of 1,924,488 notional shares. The Swap Agreements provide Engaged Capital Flagship Master with economic results that are comparable to the economic results of ownership but do not provide the power to vote or direct the voting or dispose of or direct the disposition of the shares of Common Stock that are the subject of the Swap Agreements (the "Subject Shares"). Each Reporting Person expressly disclaims beneficial ownership of the Subject Shares except to the extent of his or its pecuniary interest therein.

7. Represents the reference price associated with the applicable Swap Agreement.

| Engaged Capital, LLC; By: /s/ Glenn W. Welling, Authorized Signatory | <u>03/15/2017</u> |
|---|-------------------|
| Engaged Capital Holdings, LLC; By: /s/ Glenn W. Welling, Authorized Signatory | <u>03/15/2017</u> |
| /s/ Glenn W. Welling | 03/15/2017 |
| Engaged Capital Flagship Master Fund, LP; By: Engaged Capital, LLC; By: /s/ Glenn W. Welling, Authorized Signatory | <u>03/15/2017</u> |
| Engaged Capital Co-Invest V, LP; By: Engaged Capital, LLC; By: /s/ Glenn W. Welling, Authorized Signatory | <u>03/15/2017</u> |
| Engaged Capital Co-Invest V- A, LP; By: Engaged Capital, LLC; By: /s/ Glenn W. Welling, Authorized Signatory | <u>03/15/2017</u> |
| Engaged Capital Flagship Fund, LP; By: Engaged Capital, LLC; By: /s/ Glenn W. Welling, Authorized Signatory | <u>03/15/2017</u> |

Engaged Capital Flagship Fund, Ltd.; By: /s/ Glenn W. Welling, Director

** Signature of Reporting Person

03/15/2017

Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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).

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

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 Number.