

MANITOWOC CO INC  
Form SC 13D/A  
February 11, 2015

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

**SCHEDULE 13D**

Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

**The Manitowoc Company, Inc.**

(Name of Issuer)

**Common Stock, \$0.01 par value**

(Title of Class of Securities)

**563571108**

(CUSIP Number)

**Ralph V. Whitworth  
Relational Investors, LLC  
12400 High Bluff Drive, Suite 600  
San Diego, CA 92130  
(858) 704-3333**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**February 9, 2015**

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

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**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
Relational Investors, LLC
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
 

(a)	x
(b)	o
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
OO
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)    o
  6. Citizenship or Place of Organization  
Delaware
- |     |                                     |
|-----|-------------------------------------|
| 7.  | Sole Voting Power<br>6,744,961      |
| 8.  | Shared Voting Power<br>-0-          |
| 9.  | Sole Dispositive Power<br>6,744,961 |
| 10. | Shared Dispositive Power<br>-0-     |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
6,744,961
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)    o
  13. Percent of Class Represented by Amount in Row (11)  
4.98%
  14. Type of Reporting Person (See Instructions)  
IA/HC/OO

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
Relational Investors Mid-Cap Fund I, L.P.
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
 

(a)	x
(b)	o
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
WC
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)    o
  6. Citizenship or Place of Organization  
Delaware
- |     |                                     |
|-----|-------------------------------------|
| 7.  | Sole Voting Power<br>1,598,058      |
| 8.  | Shared Voting Power<br>-0-          |
| 9.  | Sole Dispositive Power<br>1,598,058 |
| 10. | Shared Dispositive Power<br>-0-     |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
1,598,058
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)    o
  13. Percent of Class Represented by Amount in Row (11)  
1.18%
  14. Type of Reporting Person (See Instructions)  
PN

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
Relational Investors Mid-Cap Fund II, L.P.
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
    - (a) ☒ X
    - (b) ☐ O
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
WC
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐ O
  6. Citizenship or Place of Organization  
Delaware
- |   |     |                                     |
|---|-----|-------------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7.  | Sole Voting Power<br>1,774,568      |
|   | 8.  | Shared Voting Power<br>-0-          |
|   | 9.  | Sole Dispositive Power<br>1,774,568 |
|   | 10. | Shared Dispositive Power<br>-0-     |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
1,774,568
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐ O
  13. Percent of Class Represented by Amount in Row (11)  
1.31%
  14. Type of Reporting Person (See Instructions)  
PN

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
Relational Fund Partners, L.P.
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
 

(a)	x
(b)	o
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
WC/OO
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)    o
  6. Citizenship or Place of Organization  
Delaware
- |     |                                  |
|-----|----------------------------------|
| 7.  | Sole Voting Power<br>18,270      |
| 8.  | Shared Voting Power<br>-0-       |
| 9.  | Sole Dispositive Power<br>18,270 |
| 10. | Shared Dispositive Power<br>-0-  |
- Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
18,270
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)    o
  13. Percent of Class Represented by Amount in Row (11)  
0.01%
  14. Type of Reporting Person (See Instructions)  
PN

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
Relational Coast Partners, L.P.
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
 

(a)	x
(b)	o
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
WC/OO
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)    o
  6. Citizenship or Place of Organization  
Delaware
- |     |                                   |
|-----|-----------------------------------|
| 7.  | Sole Voting Power<br>183,970      |
| 8.  | Shared Voting Power<br>-0-        |
| 9.  | Sole Dispositive Power<br>183,970 |
| 10. | Shared Dispositive Power<br>-0-   |
- Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
183,970
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)    o
  13. Percent of Class Represented by Amount in Row (11)  
0.14%
  14. Type of Reporting Person (See Instructions)  
PN

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
Relational Investors IX, L.P.
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
    - (a) ☒ X
    - (b) ☐ O
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
WC
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐ O
  6. Citizenship or Place of Organization  
Delaware
- |   |     |                                   |
|---|-----|-----------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7.  | Sole Voting Power<br>233,788      |
|   | 8.  | Shared Voting Power<br>-0-        |
|   | 9.  | Sole Dispositive Power<br>233,788 |
|   | 10. | Shared Dispositive Power<br>-0-   |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
233,788
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐ O
  13. Percent of Class Represented by Amount in Row (11)  
0.17%
  14. Type of Reporting Person (See Instructions)  
PN



1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
Relational Investors XV, L.P.
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
 

(a)	<input checked="" type="checkbox"/>
(b)	<input type="checkbox"/>
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
WC
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐
  6. Citizenship or Place of Organization  
Delaware
- |     |                                   |
|-----|-----------------------------------|
| 7.  | Sole Voting Power<br>192,987      |
| 8.  | Shared Voting Power<br>-0-        |
| 9.  | Sole Dispositive Power<br>192,987 |
| 10. | Shared Dispositive Power<br>-0-   |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
192,987
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐
  13. Percent of Class Represented by Amount in Row (11)  
0.14%
  14. Type of Reporting Person (See Instructions)  
PN

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
Relational Investors XVI, L.P.
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
    - (a) ☒ X
    - (b) ☐ O
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
WC
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐ O
  6. Citizenship or Place of Organization  
Delaware
- |   |     |                                   |
|---|-----|-----------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7.  | Sole Voting Power<br>100,117      |
|   | 8.  | Shared Voting Power<br>-0-        |
|   | 9.  | Sole Dispositive Power<br>100,117 |
|   | 10. | Shared Dispositive Power<br>-0-   |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
100,117
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐ O
  13. Percent of Class Represented by Amount in Row (11)  
0.07%
  14. Type of Reporting Person (See Instructions)  
PN

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
Relational Investors XX, L.P.
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
    - (a) ☒ X
    - (b) ☐ O
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
WC/OO
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐ O
  6. Citizenship or Place of Organization  
Delaware
- |   |     |                                   |
|---|-----|-----------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7.  | Sole Voting Power<br>175,209      |
|   | 8.  | Shared Voting Power<br>-0-        |
|   | 9.  | Sole Dispositive Power<br>175,209 |
|   | 10. | Shared Dispositive Power<br>-0-   |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
175,209
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐ O
  13. Percent of Class Represented by Amount in Row (11)  
0.13%
  14. Type of Reporting Person (See Instructions)  
PN

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
Relational Investors XXIII, L.P.
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
    - (a) ☒ X
    - (b) ☐ O
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
WC/OO
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐ O
  6. Citizenship or Place of Organization  
Delaware
- |   |     |                                   |
|---|-----|-----------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7.  | Sole Voting Power<br>249,074      |
|   | 8.  | Shared Voting Power<br>-0-        |
|   | 9.  | Sole Dispositive Power<br>249,074 |
|   | 10. | Shared Dispositive Power<br>-0-   |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
249,074
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐ O
  13. Percent of Class Represented by Amount in Row (11)  
0.18%
  14. Type of Reporting Person (See Instructions)  
PN

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
Relational Investors XXIV, L.P.
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
 

(a)	<b>X</b>
(b)	<b>O</b>
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
WC
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) **O**
  6. Citizenship or Place of Organization  
Delaware
- |     |                                  |
|-----|----------------------------------|
| 7.  | Sole Voting Power<br>27,365      |
| 8.  | Shared Voting Power<br>-0-       |
| 9.  | Sole Dispositive Power<br>27,365 |
| 10. | Shared Dispositive Power<br>-0-  |
- Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
27,365
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) **O**
  13. Percent of Class Represented by Amount in Row (11)  
0.02%
  14. Type of Reporting Person (See Instructions)  
PN

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
RH Fund 1, L.P.
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
 

(a)	X
(b)	O
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
WC/OO
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)    O
  6. Citizenship or Place of Organization  
Delaware
- |   |     |                                   |
|---|-----|-----------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7.  | Sole Voting Power<br>163,581      |
|   | 8.  | Shared Voting Power<br>-0-        |
|   | 9.  | Sole Dispositive Power<br>163,581 |
|   | 10. | Shared Dispositive Power<br>-0-   |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
163,581
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)    O
  13. Percent of Class Represented by Amount in Row (11)  
0.12%
  14. Type of Reporting Person (See Instructions)  
PN

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
Ralph V. Whitworth
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
    - (a) ☒ X
    - (b) ☐ O
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
NA
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐ O
  6. Citizenship or Place of Organization  
United States
- |   |     |                                       |
|---|-----|---------------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7.  | Sole Voting Power<br>-0-              |
|   | 8.  | Shared Voting Power<br>6,744,961      |
|   | 9.  | Sole Dispositive Power<br>-0-         |
|   | 10. | Shared Dispositive Power<br>6,744,961 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
6,744,961
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐ O
  13. Percent of Class Represented by Amount in Row (11)  
4.98%
  14. Type of Reporting Person (See Instructions)  
IN

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only)  
David H. Batchelder
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
 

(a)	<input checked="" type="checkbox"/>
(b)	<input type="checkbox"/>
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
NA
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) ☐
  6. Citizenship or Place of Organization  
United States
- |   |     |                                       |
|---|-----|---------------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7.  | Sole Voting Power<br>-0-              |
|   | 8.  | Shared Voting Power<br>6,744,961      |
|   | 9.  | Sole Dispositive Power<br>-0-         |
|   | 10. | Shared Dispositive Power<br>6,744,961 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
6,744,961
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) ☐
  13. Percent of Class Represented by Amount in Row (11)  
4.98%
  14. Type of Reporting Person (See Instructions)  
IN



**Item 1. Security and Issuer**

This Schedule 13D/A constitutes the second amendment to the Schedule 13D originally filed by the Reporting Persons with the Securities and Exchange Commission (the **SEC**) on June 26, 2014 and amended by Amendment No.1 filed by the Reporting Persons with the SEC on February 3, 2015 (the **Statement**) with respect to the common stock, \$0.01 par value (the **Shares**), of The Manitowoc Company, Inc. (the **Issuer** or the **Company**). Except as specifically amended by this Schedule 13D/A, the Statement remains in full force and effect.

**Item 3. Source and Amount of Funds or Other Consideration**

RILLC and the Managed Accounts purchased an aggregate of 2,027,974 Shares for a total consideration (including brokerage commissions) of \$53.2 million derived from capital of RILLC and the Managed Accounts.

The Relational LPs purchased an aggregate of 4,716,987 Shares for total consideration (including brokerage commissions) of \$132 million derived from the capital of the Relational LPs.

**Item 5. Interest in Securities of the Issuer**

(a) As of the date of this Statement, the Reporting Persons beneficially owned in the aggregate 6,744,961 Shares, constituting 4.98% of the outstanding Shares. The percentage of Shares owned is based upon 135,522,965 Shares outstanding on September 30, 2014, as set forth in the Issuer's Form 10-Q for the quarter ended September 30, 2014. The Reporting Persons may be deemed to have direct beneficial ownership of the Shares as follows:

NAME	NUMBER OF SHARES	% OF OUTSTANDING SHARES	VOTING AND DISPOSITIVE POWER
RILLC	2,027,974	1.50%	Sole
MC I	1,598,058	1.18%	Sole
MC II	1,774,568	1.31%	Sole
RFP	18,270	0.01%	Sole
RCP	183,970	0.14%	Sole
RI IX	233,788	0.17%	Sole
RI XV	192,987	0.14%	Sole
RI XVI	100,117	0.07%	Sole
RI XX	175,209	0.13%	Sole
RI XXIII	249,074	0.18%	Sole
RI XXIV	27,365	0.02%	Sole
RH I	163,581	0.12%	Sole

RILLC, individually and in its capacity as an investment adviser, may be deemed to possess direct beneficial ownership of the 2,027,974 Shares that are owned by it and the Managed Accounts. Additionally, RILLC, as the sole general partner, or sole managing member of the general partner, of each of the Relational LPs may be deemed to beneficially own (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934, as amended) the 4,716,987 Shares beneficially owned by the Relational LPs because the limited partnership agreements of the Relational LPs specify that RILLC has sole investment discretion and voting authority with respect to those Shares.

Each of Messrs. Whitworth and Batchelder, as Principals of RILLC, may be deemed to share indirect beneficial ownership of the Shares which RILLC may beneficially own. Each of Messrs. Whitworth and Batchelder disclaims beneficial ownership of such Shares for all other purposes.

To the best of the knowledge of each of the Reporting Persons, other than as set forth above, none of the persons named in Item 2 is the beneficial owner of any Shares.

(b) See item (a) above.

(c) Except as set forth in Exhibit A to this Statement, none of the Reporting Persons has effected any transactions in the Shares during the past sixty days not previously reported.

(d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares covered by this Statement, except that dividends from, and proceeds from the sale of, the Shares held by accounts managed by RILLC may be delivered to such accounts.

(e) The Reporting Persons ceased to be beneficial owners of more than 5 percent of Shares on February 9, 2015.

#### **Item 7. Material to Be Filed as Exhibits**

The following Exhibits are filed herewith:

Exhibit A Information concerning transactions in the Shares effected by the Reporting Persons in the last 60 days not previously reported.

**Signature**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 11, 2015

RELATIONAL INVESTORS MID-CAP FUND I, L.P.  
RELATIONAL INVESTORS MID-CAP FUND II, L.P.  
RELATIONAL FUND PARTNERS, L.P.  
RELATIONAL COAST PARTNERS, L.P.  
RELATIONAL INVESTORS IX, L.P.  
RELATIONAL INVESTORS XV, L.P.  
RELATIONAL INVESTORS XVI, L.P.  
RELATIONAL INVESTORS XX, L.P.  
RELATIONAL INVESTORS XXIII, L.P.  
RELATIONAL INVESTORS XXIV, L.P.  
RH FUND I, L.P.

By: RELATIONAL INVESTORS, LLC  
as general partner to each,

By: */s/ Ralph V. Whitworth*  
Ralph V. Whitworth, Principal

RELATIONAL INVESTORS, LLC

By: */s/ Ralph V. Whitworth*  
Ralph V. Whitworth, Principal

*/s/ Ralph V. Whitworth*  
Ralph V. Whitworth

*/s/ David H. Batchelder*  
David H. Batchelder