

Edgar Filing: BRUNSWICK CORP - Form SC 13D/A

BRUNSWICK CORP  
Form SC 13D/A  
April 30, 2007

SECURITIES & EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D/A\*  
Amendment #1

(RULE 13D-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO  
13D-1(A) AND AMENDMENTS THERETO FILED PURSUANT TO 13D-2(A)

BRUNSWICK CORPORATION

-----  
(NAME OF ISSUER)

COMMON STOCK

-----  
(TITLE OF CLASS OF SECURITIES)

117043109

-----  
(CUSIP NUMBER)

Ricky C. Sandler  
Eminence Capital LLC, 65 East 55th Street, 25th Floor,  
New York, NY 10022 (212) 418-2100

-----  
(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON AUTHORIZED TO RECEIVE NOTICES AND  
COMMUNICATIONS)

April 26, 2007

-----  
(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box  .

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 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 the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for purposes 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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(Continued on following pages)

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-----  
(1) NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Eminence Capital, LLC

-----  
(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\*

(a)

(b)

-----  
(3) SEC USE ONLY

-----  
(4) SOURCE OF FUNDS \*\*

OO

-----  
(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO    
ITEMS 2(d) OR 2(e)

-----  
(6) CITIZENSHIP OR PLACE OF ORGANIZATION

New York

-----  
NUMBER OF (7) SOLE VOTING POWER  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

-0-

-----  
(8) SHARED VOTING POWER

-0-

-----  
(9) SOLE DISPOSITIVE POWER

-0-

-----  
(10) SHARED DISPOSITIVE POWER

-0-

-----  
(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0-

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(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*\*

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0%

(14) TYPE OF REPORTING PERSON \*\*

IA

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Eminence GP, LLC

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\*

(a)

(b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS \*\*

WC

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO   
ITEMS 2(d) OR 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF (7) SOLE VOTING POWER  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

-0-

(8) SHARED VOTING POWER

-0-

(9) SOLE DISPOSITIVE POWER

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-0-

(10) SHARED DISPOSITIVE POWER

-0-

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0-

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*\*

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0 %

(14) TYPE OF REPORTING PERSON \*\*

OO

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Ricky C. Sandler

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\*

(a)

(b)

(3) SEC USE ONLY

(4) SOURCE OF FUNDS \*\*

OO

(5) CHECK BOX 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 (7) SOLE VOTING POWER  
SHARES  
BENEFICIALLY  
OWNED BY

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EACH  
REPORTING  
PERSON  
WITH

-0-

(8) SHARED VOTING POWER

-0-

(9) SOLE DISPOSITIVE POWER

-0-

(10) SHARED DISPOSITIVE POWER

-0-

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-0-

(12) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*\*

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0%

(14) TYPE OF REPORTING PERSON \*\*

IN

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1. Security and Issuer.

This statement relates to the common stock, par value \$0.75 (the "Common Stock") of Brunswick Corporation. (the "Company"). The Company's principal executive offices are located at 1 N. Field Ct., Lake Forest, Illinois 60045-4811. This Amendment #1 is intended to amend and supplement the Schedule 13D filed on April 19, 2006.

Item 2. Identity and Background.

This statement is filed on behalf of each of the following persons (collectively, the "Reporting Persons"):

(i) Eminence Capital, LLC, a New York limited liability company ("Eminence Capital");

(ii) Eminence GP, LLC, a New York limited liability company ("Eminence GP"); and

(iii) Ricky C. Sandler, a U.S. Citizen ("Mr. Sandler").

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(a) This statement relates to Shares of Common Stock as defined in Item 1 above held for the accounts of: Eminence Partners, LP, a New York limited partnership ("Eminence I"); Eminence Partners II, LP, a New York limited partnership ("Eminence II"); Eminence Long Alpha, LP, a Delaware limited partnership ("ELA") and Eminence Leveraged Long Alpha, LP, a Delaware limited partnership ("ELLA" and together with Eminence I, Eminence II, and ELA, the "Partnerships"); as well as Eminence Long Alpha Master Fund, Ltd. and Eminence Leveraged Long Alpha Master Fund, Ltd. (the "Offshore Master Funds") and Eminence Fund, Ltd. ("Eminence Offshore"), each a Cayman Islands company, and collectively referred to as the "Offshore Funds". The Partnerships and the Offshore Funds are collectively referred to as the "Eminence Funds".

Eminence Capital serves as the investment manager to the Eminence Funds with respect to the shares of Common Stock directly owned by the Eminence Funds and may be deemed to have voting and dispositive power over the Shares held for the accounts of the Eminence Funds.

Eminence GP serves as general partner or manager with respect to the shares of Common Stock directly owned by the Partnerships and the Offshore Master Funds, respectively, and may be deemed to have voting and dispositive power over the Shares held for the accounts of the Partnerships and the Offshore Master Funds.

Ricky C. Sandler is the Managing Member of each Eminence Capital and Eminence GP and may be deemed to have voting and dispositive power with respect to the Shares of Common Stock directly owned by the Eminence Funds, and individually with respect to certain family accounts (the "Family Accounts") over which Mr. Sandler has investment discretion.

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- (b) The address of the principal business and principal office of Eminence GP and the Investment Manager is 65 East 55th Street, 25th Floor, New York, NY 10022. The business address of Mr. Sandler is 65 East 55th Street, 25th Floor, New York, NY 10022.
- (c) The principal business of Eminence GP is serving as a general partner to the Partnerships and manager to the Offshore Master Funds. The principal business of the Investment Manager is that of an investment manager engaging in the purchase and sale of securities on behalf of clients. Mr. Sandler serves as the Managing Member of Eminence GP and the Investment Manager.
- (d) None of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) None of the Reporting Persons has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was, or is subject to, a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or State securities laws or finding any violation with respect to such laws.
- (f) Each of Eminence GP and the Investment Manager is a limited liability company organized under the laws of the State of New York. Mr. Sandler is a United States citizen.

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

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As reported herein the Reporting Persons no longer own shares of Common Stock and therefore have no cost basis of Common Stock owned to report.

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Item 5. Interest in Securities of the Issuer.

A. Eminence Capital, LLC

(a) Aggregate number of shares beneficially owned:

Percentage: 0% The percentages used herein and in the rest of Item 5 are calculated based upon the 90,579,238 shares of Common Stock issued and outstanding at March 1, 2007, as set forth in the Company's Schedule 14A as filed on March 30, 2007.

(b) 1. Sole power to vote or direct vote: -0-

2. Shared power to vote or direct vote: -0-

3. Sole power to dispose or direct the disposition: -0-

4. Shared power to dispose or direct the disposition: -0-

(c) The trading dates, number of shares of Common Stock purchased or sold and the price per share for all transactions in the Common Stock in the last sixty days, which were all in the open market, are set forth in Exhibit 1 and are incorporated by reference.

(d) Each of the clients of the Investment Manager has the power to direct the receipt of dividends from or the proceeds of the sale of such shares.

(e) Not applicable.

B. Eminence GP, LLC

(a) Aggregate number of shares beneficially owned: -0-  
Percentage: .0%

(b) 1. Sole power to vote or direct vote: -0-

2. Shared power to vote or direct vote: -0-

3. Sole power to dispose or direct the disposition: -0-

4. Shared power to dispose or direct the disposition: -0-

(c) The trading dates, number of shares of Common Stock purchased or sold and the price per share for all transactions in the Common Stock in the last sixty days, which were all in the open market, are set forth in Exhibit 1 and are incorporated by reference.

(d) Not applicable.

(e) Not applicable.

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C. Ricky C. Sandler

(a) Aggregate number of shares beneficially owned: -0-  
Percentage: 0%

(b) 1. Sole power to vote or direct vote: -0-

2. Shared power to vote or direct vote: -0-

3. Sole power to dispose or direct the disposition: -0-

4. Shared power to dispose or direct the disposition: -0-

(c) The trading dates, number of shares of Common Stock purchased or sold and the price per share for all transactions in the Common Stock in the last sixty days, which were all in the open market, are set forth in Exhibit 1 and are incorporated by reference.

(d) Not applicable.

Item 5(e): On April 9, 2007 and April 26, 2007, the Reporting Persons delivered 1,000,000 shares and 3,757,700 shares, respectively, which it owned to close out a short-against-the-box position on the same number shares that it had previously established. Eminence's custodial brokers effected the close out pursuant to its instructions. The Reporting Persons no longer own any outstanding shares of the Issuer's stock.

Item 7: Material to be filed as Exhibits

Exhibit 1: Schedule of transactions effected by Reporting Persons in the last sixty days.

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

DATED: April 30, 2007

/s/ Ricky C. Sandler

-----  
Ricky C. Sandler, individually,  
and as  
Managing Member of Eminence Capital, LLC,  
and as  
Managing Member of Eminence GP, LLC



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EXHIBIT 1

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Eminence Capital, LLC  
Eminence GP, LLC  
Ricky C. Sandler

| DATE OF TRANSACTION    | NUMBER OF SHARES<br>PURCHASED/ (SOLD) | PRICE<br>PER SHARE<br>(INCLUDING<br>COMMISSIONS,<br>IF ANY) |
|------------------------|---------------------------------------|---|
| 4/26/2007 (sold short) | (375,000)                             | \$33.36   |
| 3/23/2007              | (750)                                 | \$32.04   |