

RTI SURGICAL, INC.
Form 4
April 30, 2014

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WATER STREET HEALTHCARE PARTNERS II LP

(Last) (First) (Middle)

333 WEST WACKER DRIVE,
SUITE 2800

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RTI SURGICAL, INC. [RTIX]

3. Date of Earliest Transaction
(Month/Day/Year)
04/28/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

____ Form filed by One Reporting Person
 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/28/2014		A		14,634 <u>(1)</u> <u>(2)</u>	A	\$ 0 14,634
						I	See Footnotes <u>(1)</u> <u>(2)</u>

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

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SEC 1474
(9-02)

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

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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 Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATER STREET HEALTHCARE PARTNERS II LP 333 WEST WACKER DRIVE, SUITE 2800 CHICAGO, IL 60606		X		
WATER STREET HEALTHCARE MANAGEMENT II, LP 333 WEST WACKER DRIVE, SUITE 2800 CHICAGO, IL 60606		X		
WATER STREET HEALTHCARE PARTNERS, LLC 333 WEST WACKER DRIVE, SUITE 2800 CHICAGO, IL 60606		X		

Signatures

WATER STREET HEALTHCARE PARTNERS II, L.P. By: Water Street Healthcare Management II, L.P. Its: General Partner By: Water Street Healthcare Partners, LLC Its: General Partner By: /s/ Jeffrey Holway Name: Jeffrey Holway Its: Authorized Signatory 04/28/2014
__Signature of Reporting Person Date

WATER STREET HEALTHCARE MANAGEMENT II, L.P. By: Water Street Healthcare Partners, LLC Its: General Partner By: /s/ Jeffrey Holway Name: Jeffrey Holway Its: Authorized Signatory 04/28/2014
__Signature of Reporting Person Date

WATER STREET HEALTHCARE PARTNERS, LLC By: /s/ Jeffrey Holway Name: Jeffrey Holway Its: Authorized Signatory 04/28/2014
__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)

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Represents shares of restricted stock of RTI Surgical, Inc. (the "Company") granted to Ned Hoye Villers as part of the director compensation program of the Company, all of which will vest on the first anniversary of the date of grant. Mr. Villers is a limited partner of Water Street Healthcare Management II, L.P. (the "General Partner"). Pursuant to the limited partnership agreement of the General Partner, Mr. Villers is required to turn over all director's fees received from the Company to the General Partner.

- (Continued from footnote 1) Pursuant to the limited partnership agreement of Water Street Healthcare Partners II, L.P. (the "Fund"), the General Partner is required to offset such director's fees against the management fee paid by the Fund to the General Partner. The sole
- (2) general partner of the General Partner is Water Street Healthcare Partners, LLC. Each of the Fund, Water Street Healthcare Management II, L.P. and Water Street Healthcare Partners, LLC disclaims beneficial ownership of the restricted common stock shares, except to the extent of its pecuniary interest therein.

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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