

MASONITE INTERNATIONAL CORP

Form SC 13G

February 14, 2019

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)*

Masonite International Corporation
(Name of Issuer)

Common Stock, no par value
(Title of Class of Securities)

575385109
(CUSIP Number)

December 31, 2018
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☒ Rule 13d-1(b)
- ☐ Rule 13d-1(c)
- ☐ Rule 13d-1(d)

*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 in 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).

CUSIP No. 575385109

SCHEDULE 13G

Page 2 of 10 Pages

NAME OF REPORTING PERSONS

Praesidium Investment Management Company, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐(b) ☐

SEC USE ONLY

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware, United States

SOLE VOTING POWER

1,618,781

SHARED VOTING POWER

0

SOLE DISPOSITIVE POWER

1,725,196

SHARED DISPOSITIVE POWER

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,725,196

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN ☐
SHARES

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.5%

TYPE OF REPORTING PERSON

PN/ IA

CUSIP No. 575385109

SCHEDULE 13G

Page 3 of 10 Pages

NAME OF REPORTING PERSONS

1

Peter Uddo

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ☐(b) ☐

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

SOLE VOTING POWER

5

NUMBER OF
SHARES

1,618,781

BENEFICIALLY

SHARED VOTING POWER

OWNED BY

6

EACH

0

REPORTING

SOLE DISPOSITIVE POWER

PERSON

7

WITH

1,725,196

SHARED DISPOSITIVE POWER

8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,725,196

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN ☐
SHARES

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

6.5%

TYPE OF REPORTING PERSON

12

IN

CUSIP No. 575385109

SCHEDULE 13G

Page 4 of 10 Pages

NAME OF REPORTING PERSONS

1

Kevin Oram

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ☐(b) ☐

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

United States

SOLE VOTING POWER

5

NUMBER OF
SHARES

1,618,781

BENEFICIALLY

SHARED VOTING POWER

OWNED BY

6

EACH

0

REPORTING

SOLE DISPOSITIVE POWER

PERSON

7

WITH

1,725,196

SHARED DISPOSITIVE POWER

8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

1,725,196

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN ☐ o
SHARES

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

6.5%

TYPE OF REPORTING PERSON

12

IN

CUSIP No. 575385109

SCHEDULE 13G

Page 5 of 10 Pages

This Schedule 13G (this "Schedule 13G") is being filed on behalf of Praesidium Investment Management Company, LLC, a Delaware limited liability company (the "Management Company"), Peter Uddo and Kevin Oram (collectively, the "Reporting Persons"). Each of Mr. Uddo and Mr. Oram serve as a principal of the Management Company. The Management Company serves as an adviser to certain private investment funds and managed accounts (the "Funds"). This Schedule 13G relates to the shares of Common Stock (the "Common Stock") of Masonite International Corporation (the "Issuer") held by the Funds.

Item 1. (a) Name of Issuer

Masonite International Corporation

(b) Address of Issuer's Principal Executive Offices

2771 Rutherford Road

Concord, Ontario L4K 2N6 Canada

Item 2.

(a) Name of Person Filing

(i) Praesidium Investment Management Company, LLC ("Management Company")

(ii) Peter Uddo

(iii) Kevin Oram

(b) Address of Principal Business Office, or, if none, Residence

For all Reporting Persons:

1411 Broadway - 29th Floor

New York, NY 10018

(c) Citizenship

(i) The Management Company is a Delaware limited liability company.

(ii) Peter Uddo is a United States citizen.

(iii) Kevin Oram is a United States citizen.

(d) Title of Class of Securities

Common Stock, no par value

(e) CUSIP No.:

575385109

CUSIP No. 575385109

SCHEDULE 13G

Page 6 of 10 Pages

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) ☒ An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) ☐ A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);

CUSIP No. 575385109

SCHEDULE 13G

Page 7 of 10 Pages

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the Issuer identified in Item 1.

1. Praesidium Investment Management Company, LLC

(a) Amount beneficially owned: 1,725,196

(b) Percent of class: 6.5%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 1,618,781

(ii) Shared power to vote or to direct the vote: 0

(iii) Sole power to dispose or to direct the disposition of: 1,725,196

(iv) Shared power to dispose or to direct the disposition of: 0

2. Peter Uddo

(a) Amount beneficially owned: 1,725,196

(b) Percent of class: 6.5%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 1,618,781

(ii) Shared power to vote or to direct the vote: 0

(iii) Sole power to dispose or to direct the disposition of: 1,725,196

(iv) Shared power to dispose or to direct the disposition of: 0

3. Kevin Oram

(a) Amount beneficially owned: 1,725,196

(b) Percent of class: 6.5%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 1,618,781

(ii) Shared power to vote or to direct the vote: 0

(iii) Sole power to dispose or to direct the disposition of: 1,725,196

(iv) Shared power to dispose or to direct the disposition of: 0

CUSIP No. 575385109

SCHEDULE 13G

Page 8 of 10 Pages

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following []

Item 6. Ownership of More Than Five Percent on Behalf of Another Person

Not Applicable

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Exhibits Exhibit 99.1

Joint Filing Agreement, dated February 14, 2019, by and among the Reporting Persons.

CUSIP No. 575385109

SCHEDULE 13G

Page 9 of 10 Pages

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 14, 2019

Praesidium Investment
Management Company, LLC

By: Peter Uddo
Name: Peter Uddo
Title: Managing Member

By: Peter Uddo
Name: Peter Uddo

CUSIP No. 575385109

SCHEDULE 13G

Page 10 of 10 Pages

EXHIBIT 99.1

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a Statement on Schedule 13G (including any and all amendments thereto) with respect to the shares of Common Stock of Masonite International Corporation, and further agree that this Joint Filing Agreement shall be included as an Exhibit to such joint filings.

The undersigned further agree that each party hereto is responsible for the timely filing of such Statement on Schedule 13G and any amendments thereto, and for the accuracy and completeness of the information concerning such party contained therein; provided, however, that no party is responsible for the accuracy or completeness of the information concerning any other party, unless such party knows or has reason to believe that such information is inaccurate.

This Joint Filing Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the 14th day of February 2019.

Date: February 14, 2019

Praesidium Investment
Management Company, LLC

By: Peter Uddo
Name: Peter Uddo
Title: Managing Member

By: Peter Uddo
Name: Peter Uddo

By: Kevin Oram Name: Kevin Oram