

Atlantic Coast Financial CORP
Form SC 13D/A
December 20, 2017

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 2)*

ATLANTIC COAST FINANCIAL CORPORATION

(Name of Issuer)

Common Stock, Par Value \$0.01 per share

(Title of Class of Securities)

048426100

(CUSIP Number)

The Albury Investment Partnership

C/O Oxley Advisers Pty Limited

Suite 32.01, Level 32, Governor Phillip Tower

1 Farrer Place,

Sydney NSW 200

Australia Telephone: +61414565658

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of Filing Persons)

Copy to:

Richard Pearlman

Igler and Pearlman, P.A.

2075 Centre Pointe Boulevard, Suite 100

Tallahassee, Florida 32308

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

November 22, 2017

(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.

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 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, as amended (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. 048426100

1. Name of reporting person

The Albury Investment Partnership

2. Check the appropriate box if a member of a group

(a) (b)

3. SEC use only

4. Source of funds

OO

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Australia

7. Sole voting power

Number of

shares

0 shares

beneficially

8. Shared voting power

owned by

each

0 shares

9. Sole dispositive power

reporting

person

0 shares

10. Shared dispositive power

with

0 shares

11. Aggregate amount beneficially owned by each reporting person

0 shares

12. Check 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

PN

CUSIP No. 048426100

1. Name of reporting person

The Albury Investment Trust, Rose Capital Pty Limited as trustee

2. Check the appropriate box if a member of a group

(a) (b)

3. SEC use only

4. Source of funds

OO

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Australia

7. Sole voting power

Number of

shares

0 shares

beneficially

8. Shared voting power

owned by

each

0 shares

9. Sole dispositive power

reporting

person

0 shares

with

10. Shared dispositive power

0 shares

11. Aggregate amount beneficially owned by each reporting person

0 shares

12. Check 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

CUSIP No. 048426100

1. Name of reporting person

Seumas Dawes

2. Check the appropriate box if a member of a group

(a) (b)

3. SEC use only

4. Source of funds

OO

5. Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6. Citizenship or place of organization

Australia

7. Sole voting power

Number of

shares

0 shares

beneficially

8. Shared voting power

owned by

each

0 shares

9. Sole dispositive power

reporting

person

0 shares

with

10. Shared dispositive power

0 shares

11. Aggregate amount beneficially owned by each reporting person

0 shares

12. Check 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

Item 1. Security and Issuer

This Amendment No. 2 to Schedule 13D (this Amendment No. 1) amends and supplements the statement on Schedule 13D filed on April 10, 2013 and amended on May 6, 2015 (the Original Schedule 13D) (the Original Schedule 13D, as amended and supplemented by this Amendment No. 2, the Schedule 13D), relating to the common stock, par value \$0.01 per share (each, a Share , and collectively, the Shares or the Atlantic Common Stock), of Atlantic Coast Financial Corporation, a Maryland corporation (AC Financial or the Issuer). The principal executive offices of AC Financial are located at 10151 Deerwood Park Boulevard, Building 200, Suite 100, Jacksonville, Florida 32256.

Capitalized terms not defined in this Amendment No. 2 shall have the meaning ascribed to them in the Original Schedule 13D. Except as set forth herein, the Original Schedule 13D is unmodified.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is hereby amended and supplemented by adding the following information:

On November 22, 2017, Albury Investment sold all of its AC Financial Shares in the open market. The aggregate sale price of the 1,328,666 Shares which may be deemed beneficially owned by the Reporting Persons was approximately \$12,255,098.

Item 5. Interest in Securities of the Issuer

Items 5(a), (b) and (c) of the Schedule 13D are hereby amended and supplemented by adding the following information:

- (a) (b) The responses to Nos. 7 – 13 of the several cover pages of this Schedule 13D are incorporated herein by reference. The percentage of Shares outstanding reported as beneficially owned by each person set forth on such cover pages as of the date hereof is based on 15,553,709 Shares outstanding as of November 1, 2017, as reported in the Issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2017.
- (c) None of the Reporting Persons have conducted any transactions in Issuer securities during the past sixty days.

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: December 12, 2017

Signature:

**THE ALBURY INVESTMENT
PARTNERSHIP**

By: /s/ Seumas Dawes
Name: Seumas Dawes
Title: Director

THE ALBURY INVESTMENT TRUST

By: ROSE CAPITAL PTY LIMITED, AS
TRUSTEE

By: /s/ Seumas Dawes
Name: Seumas Dawes
Title: Director

SEUMAS DAWES

By: /s/ Seumas Dawes
Seumas Dawes, individually

INDEX TO EXHIBITS

Exhibit

Number

Description of Exhibits

7.01. Joint Filing Agreement, dated as of April 9, 2013, by and among Albury Partnership, Albury Trust and Seumas Dawes.*

* Previously filed