

HC2 Holdings, Inc.  
Form 4  
October 19, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
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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 \*  
Gerber Sander

(Last) (First) (Middle)

C/O HUDSON BAY CAPITAL MANAGEMENT, L.P., 777 THIRD AVENUE, 30TH FLOOR

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
HC2 Holdings, Inc. [HCHC]

3. Date of Earliest Transaction (Month/Day/Year)  
10/15/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

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

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.001	10/15/2015		S		522,000	D	\$ 7.5
					254,372	I	

By Hudson Bay Absolute Return Credit Opportunities Master Fund, Ltd. (1)

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

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SEC 1474 (9-02)

number.

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

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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gerber Sander C/O HUDSON BAY CAPITAL MANAGEMENT, L.P. 777 THIRD AVENUE, 30TH FLOOR NEW YORK, NY 10017		X		
Hudson Bay Credit Management LLC 777 THIRD AVENUE, 30TH FLOOR NEW YORK, NY 10017		X		
Hudson Bay Capital Management LP 777 THIRD AVE., 30TH FLOOR NEW YORK, NY 10017		X		

## Signatures

/s/ Hudson Bay Capital Management L.P., By: Sander Gerber, Authorized Signatory	10/19/2015
__Signature of Reporting Person	Date
/s/ Hudson Bay Credit Management LLC, By: Sander Gerber, Authorized Signatory	10/19/2015
__Signature of Reporting Person	Date
/s/ Sander Gerber	10/19/2015
__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).

The shares are held by Hudson Bay Absolute Return Credit Opportunities Master Fund, Ltd. (the "Fund"). Hudson Bay Credit Management LLC (the "Investment Manager") is the investment manager of the Fund. The sole member of the Investment Manager is Hudson Bay Capital Management L.P. As such, each of the Investment Manager and Hudson Bay Capital Management L.P. may be

(1) deemed to share beneficial ownership of the shares held by the Fund. As the managing member of the general partner of Hudson Bay Capital Management L.P., Mr. Sander Gerber may be deemed to share beneficial ownership of the shares held by the Fund. Each Reporting Person disclaims beneficial ownership of the shares held by the Fund, except to the extent of its or his 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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.