

Pendrell Corp
Form SC TO-T
October 10, 2017

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE TO
Tender Offer Statement Pursuant to Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934

PENDRELL CORPORATION
(Name of Subject Company)

LEMON CREEK ADVISERS, LP; AND MACKENZIE CAPITAL MANAGEMENT, LP
(Bidders)
SHARES OF CLASS A COMMON STOCK
(Title of Class of Securities)

70686R302
(CUSIP Number of Class of Securities)

Christine Simpson MacKenzie Capital Management, LP 1640 School Street Moraga, California 94556 (925) 631-9100 ext. 1024	Copy to: Chip Patterson, Esq. MacKenzie Capital Management, LP 1640 School Street Moraga, California 94556 (925) 631-9100 ext. 1006
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(Name, Address, and Telephone Number of
Person Authorized to Receive Notices and
Communications on Behalf of Bidder)

Calculation of Filing Fee

Transaction Amount of
Valuation* Filing Fee

\$1,000,000 \$124.50

* For purposes of
calculating the filing
fee only. Assumes the
purchase of 1,000,000
shares of Class A
Common Stock at a
purchase price equal to

\$1.00 per Unit in cash.

Check box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was

previously paid.

Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid:

Form or Registration Number:

Filing Party:

Date Filed:

Check the box if the filing relates solely to preliminary

communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

third party tender offer subject to Rule 14d-1.

issuer tender offer subject to Rule 13e-4. going private

transaction subject to Rule 13e-3 amendment to

Schedule 13D under Rule 13d-2

Check the following box if the filing is a final amendment

reporting the results of
the tender offer: []

If applicable, check the
appropriate box(es)
below to designate the
appropriate rule
provision(s) relied
upon:

Rule 13e-4(i)
(Cross-Border Issuer
Tender Offer)

Rule 14d-1(d)
(Cross-Border
Third-Party Tender
Offer)

TENDER OFFER

This Tender Offer Statement on Schedule TO relates to the offer (the "Offer") by: Lemon Creek Advisers, LP; and MacKenzie Capital Management, LP (collectively the "Purchasers") to purchase up to 1,000,000 shares of Class A common stock (the "Shares") in Pendrell Corporation (the "Corporation"), the subject company, at a purchase price equal to \$1.00 per Share, upon the terms and subject to the conditions set forth in the Offer to Purchase (the "Offer to Purchase") dated October 9, 2017 (the "Offer Date") and the related Assignment Form, copies of which are attached hereto as Exhibits (a)(1) and (a)(2), respectively. Any dividends paid after November 6, 2017, or such other date to which this Offer may be extended (the "Expiration Date"), by the terms of the Offer and as set forth in the Assignment Form, would be assigned by tendering Shareholders to the Purchasers.

Tender of Shares will include the tender of any and all securities into which the Shares may be converted and any securities distributed with respect to the Shares from and after the Offer Date. Purchasers are entitled to all proceeds that are paid after the Expiration Date from or as a result of any claim, litigation, class or derivative action brought by or for the benefit of the tendering Shareholders with respect to the transferred Shares, regardless of when the claims asserted and such action accrued.

The Corporation had 300 holders of record owning an aggregate of 19,305,392 Shares as of March 13, 2017, according to its Annual Report on Form 10-K for the fiscal year ending December 31, 2016. The Purchasers and their affiliates currently beneficially own 700 Shares, or less than 0.01% of the outstanding Shares. The 1,000,000 Shares subject to the Offer constitute 5.18% of the outstanding Shares. Consummation of the Offer, if all Shares sought are tendered, would require payment by the Purchasers of up to \$1,000,000 in aggregate purchase price, which the Purchasers intend to fund out of their current working capital.

The address of the Corporation's principal executive offices is 2300 Carillon Point Kirkland, WA 98033, and its phone number is (425) 278-7100.

The information in the Offer to Purchase, including all schedules and annexes thereto, is hereby expressly incorporated herein by reference in response to all the items of this Statement.

Item 12. Exhibits.

- (a)(1) Offer to Purchase dated October 9, 2017
- (a)(2) Assignment Form
- (a)(3) Form of Letter to Shareholders dated October 9, 2017
- (a)(4) Press Release
- (b)- (h) Not applicable.

Item 13. Information Required by Schedule 13E-3.

Not applicable.

SIGNATURES

After due 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: October 9, 2017

Lemon Creek Advisers, LP

By: MacKenzie Capital Management, LP, Manager/General Partner

By: /s/ Chip Patterson

Chip Patterson, Managing Director