

ADVANTAGE TECHNOLOGIES GROUP INC  
Form 10-K/A  
December 17, 2009

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

FORM 10-K/A  
Amendment #1

ANNUAL REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT  
OF 1934

For the fiscal year ended September 30, 2009

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE  
ACT OF 1934

Commission file number 1-10799

ADVANTAGE TECHNOLOGIES GROUP, INC.  
(Exact name of registrant as specified in its charter)

Oklahoma 73-1351610  
(State or other jurisdiction of incorporation or (I.R.S. Employer Identification No.)  
organization)

1221 E. Houston, Broken Arrow, Oklahoma 74012  
(Address of principal executive offices) (Zip code)

Registrant's telephone number: (918) 251-9121  
Securities registered under Section 12(b) of the Act:

Title of each class Name of exchange on which registered  
Common Stock, \$.01 par value NASDAQ Global Market

Securities registered under Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  
o No x

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes  
o No x

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  
No o

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes  No

The aggregate market value of the outstanding shares of common stock, par value \$.01 per share, held by non-affiliates computed by reference to the closing price of the registrant's common stock as of March 31, 2009 was \$7,558,464.

The number of shares of the registrant's outstanding common stock, \$.01 par value per share, was 10,116,820 as of November 30, 2009.

#### Documents Incorporated by Reference

The identified sections of definitive Proxy Statement to be filed as Schedule 14A pursuant to Regulation 14A in connection with the Registrant's 2010 annual meeting of shareholders are incorporated by reference into Part III of this Form 10-K. The Proxy Statement will be filed with the Securities and Exchange Commission within 120 days after the end of the fiscal year covered by this Form 10-K.

ADVANTAGE TECHNOLOGIES GROUP, INC.  
 FORM 10-K  
 YEAR ENDED SEPTEMBER 30, 2009  
 INDEX

	Page
<b>PART I</b>	
Explanatory Note	3
Item 1. Business.	3
Item 2. Properties.	7
Item 3. Legal Proceedings.	8
Item 4. Submission of Matters to a Vote of Security Holders.	8
<b>PART II</b>	
Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.	9
Item 6. Selected Financial Data.	10
Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations.	10
Item 8. Financial Statements and Supplementary Data.	16
Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure.	36
Item 9A(T). Controls and Procedures.	36
Item 9B. Other Information.	37
<b>PART III</b>	
Item 10. Directors, Executive Officers and Corporate Governance.	38
Item 11. Executive Compensation.	38
Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.	38
Item 13. Certain Relationships and Related Transactions, and Director Independence.	38
Item 14. Principal Accounting Fees and Services.	38
<b>PART IV</b>	
Item 15. Exhibits, Financial Statement Schedules.	39
<b>SIGNATURES</b>	

## Explanatory Note

ADDvantage Technologies Group, Inc. (the “Company”) is filing this Amendment No. 1 on Form 10-K/A to amend its Annual Report on Form 10-K, as originally filed with the Securities and Exchange Commission on December 17, 2009 (the “Original Form 10-K”). This amendment is being filed to include Exhibit 10.5, Fifth Amendment to the Revolving Credit and Term Loan Agreement dated February 4, 2009. Except for this exhibit, no other information is amended by this Form 10-K/A.

## PART I

### Item 1. Business.

#### Forward-Looking Statements

Certain matters discussed in this report constitute forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995, including statements which relate to, among other things, expectations of the business environment in which ADDvantage Technologies Group, Inc. (the “Company”) operates, projections of future performance, perceived opportunities in the market and statements regarding our goals and objectives and other similar matters. The words “estimates,” “projects,” “intends,” “expects,” “anticipates,” “believes,” “plans” and similar expressions are intended to identify forward-looking statements. These forward-looking statements are found at various places throughout this report and the documents incorporated into it by reference. These and other statements, which are not historical facts, are hereby identified as “forward-looking statements” for purposes of the safe harbor provided by Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. These statements are subject to a number of risks, uncertainties and developments beyond our control or foresight, including changes in the trends of the cable television industry, technological developments, changes in the economic environment generally, the growth or formation of competitors, changes in governmental regulation or taxation, changes in our personnel and other such factors. Our actual results, performance or achievements may differ significantly from the results, performance or achievements expressed or implied in the forward-looking statements. We do not undertake any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this report or to reflect the occurrence of unanticipated events.

#### Background

We (through our subsidiaries) distribute and service a comprehensive line of electronics and hardware for the cable television (“CATV”) industry. The products we sell and service are used to acquire, distribute, receive and protect the communications signals carried on fiber-optic, coaxial cable and wireless distribution systems. Our customers provide an array of communications services including television, high-speed data (internet) and telephony, to single family dwellings, apartments and institutions such as hospitals, prisons, universities, schools, cruise boats and others.

We continue to expand market presence by creating a network of regionally based subsidiaries that focus on servicing customers in different geographic markets. The current subsidiary network includes Tulsat Corporation (“Tulsat”), NCS Industries, Inc. (“NCS”), Tulsat-Atlanta LLC, ADDvantage Technologies Group of Missouri, Inc. (dba “ComTech Services”), Tulsat-Nebraska, Inc., ADDvantage Technologies Group of Texas, Inc. (dba “Tulsat Texas”), Jones Broadband International, Inc. (dba “Tulsat-West”) and Tulsat-Pennsylvania LLC (dba “Broadband Remarketing International”).

Several of our subsidiaries, through their long relationships with the original equipment manufacturers (“OEMs”) and specialty repair facilities, have established themselves as value-added resellers (“VARs”). Tulsat, located in Broken Arrow, Oklahoma, is an exclusive Cisco Master Stocking Distributor for certain current and legacy products offered

within their Service Provider Video Technology Group (“SPVTG”) and distributes most of Cisco’s other SPVTG products. Tulsat has also been designated an authorized third party Cisco-SPVTG repair center for select products. NCS, located in Warminster, Pennsylvania, is a leading distributor of Motorola broadband products. Our subsidiaries also sell products from other OEMs including Standard, Blonder-Tongue, RL Drake, Corning-Gilbert, Promax, Quintech and Alpha.

In addition to offering a broad range of new products, we also purchase and sell surplus and refurbished equipment that becomes available in the market as a result of cable operator system upgrades or an overstock in their warehouses. We maintain one of the industry's largest inventories of new and refurbished equipment, which allows us to deliver products to our customers within a short period of time. We continue to upgrade our new product offerings to stay in the forefront of the communications broadband technology revolution.

Our subsidiaries all operate technical service centers specializing in Cisco-SPVTG, Motorola, Magnavox and power supply repairs.

## Overview of the Industry

We participate in markets for equipment sold primarily to cable operators (called multiple system operators or “MSOs”) and other communication companies. As internet usage by households continues to increase, more customers are electing to switch from dial-up access services to high-speed services, particularly those offered by MSOs in the United States. Within the last few years, many MSOs now offer a “triple-play” bundle of services that includes voice, video and high-speed data over a single network with the objective of capturing higher average revenues per subscriber. To offer these expanded services, MSOs have invested significantly to convert their systems to digital networks and continue to upgrade their cable plants to increase the speed of their communication signals. As a result, many MSOs have well-equipped networks capable of delivering symmetrical high-bandwidth video, two-way high speed data service and telephony to most of their subscribers through their existing hybrid fiber coaxial infrastructure.

We believe that we have been able to provide many of the products and services sought by MSOs as they establish and expand their services and territories. Our relationships with our principal vendors, Cisco and Motorola, provide us with products that are important to cable operators as they maintain and expand their systems. These relationships and our inventory are key factors, we believe, in our prospects for revenue and profit growth.

We are focused on the opportunities provided by technological changes resulting from the implementation of fiber-to-the home by several large telephone companies, the continued expansion of bandwidth signals by MSOs, and sales to customers in Central and South America. We continue to stock legacy CATV equipment as well as new digital and optical broadband telecommunications equipment from major suppliers, so we can provide our customers one-stop shopping, access to "hard-to-find" products and reduce customer downtime because we have the product in stock and can deliver to the customer location the next day. Our experienced sales support staff has the technical know-how to consult with our customers regarding solutions for various products and configurations. Through our seven service centers that provide warranty and out-of-warranty repairs, we continue to reach new customers.

## Recent Business Developments

We are hopeful that the overall economy will start to recover soon, and we are starting to see some positive signs. However, as of the end of fiscal year 2009, economic factors that are most relevant to our MSO customers, including housing trends and unemployment, have not significantly improved or improved at all. Therefore, the downturn in the economy and credit market crisis have adversely impacted our equipment sales, since our MSO customers continued to delay plant expansions and bandwidth upgrades as part of their efforts to conserve cash and limit capital expenditures. In addition, the lack of demand for equipment has also allowed the larger original equipment manufacturers to better manage their delivery schedules, which has reduced their need to utilize the on-hand inventory maintained by their distributor networks. Our sales of refurbished digital converter boxes also declined due primarily to the decline in the Latin American economy. All of these factors contributed to an overall decrease of \$14.0 million in net equipment sales in 2009 as compared to 2008.

We continue to carry one of the most comprehensive mixes of inventory of cable equipment of any reseller in the industry, and we are able to deploy this equipment as needed. We believe the breadth of our inventory gives us a competitive advantage in the market. Our mix of inventory at fiscal year-end 2009 consisted of \$24.7 million new products and \$10.6 million of refurbished products. We also have a reserve of \$2.2 million for obsolete and excess inventory. If the overall economy starts to recover in the near term, we believe that we have the inventory on hand to satisfy our customers’ needs in the right quantities and mix. However, if the weak economy continues and our MSO customers continue to delay or reduce their capital projects, we will need to evaluate the potential of increasing our inventory reserve due to excess quantities on hand.

Despite a slowdown in net equipment sales over the past year due to the overall economic conditions, we continued to achieve profitable results, meet our debt covenants and generate positive cash flow, even after paying down our debt \$4.7 million. We believe this demonstrates the strength of our business model, solid customer relationships and management's ability to keep costs in line with demand. The demand for our new and refurbished products among large and small MSO customers continues to be impacted by the downturn in the economy. However, we expect that as the economy improves and the credit crisis eases, our customers will begin to increase their capital expenditures for their necessary bandwidth upgrades and plant expansions. We will be ready to meet our customers' needs as this occurs.

In 2000, our Board of Directors authorized the repurchase of up to \$1.0 million of outstanding shares of our common stock from time to time in the open market at prevailing market prices or in privately negotiated transactions. During fiscal year 2009, we acquired in the open market and in a privately negotiated transaction a total of 202,864 shares of our Company's common stock at an average price of \$1.74 per share. We believe that the trading price of our common stock during the past fiscal year was not fully reflective of the value of the Company's business and future prospects, and therefore, the repurchase of common stock was in the best interest of the Company and its shareholders. The repurchased shares of common stock will be held in treasury and used for general corporate purposes including possible use in our employee stock plans or for acquisitions. Repurchases are made in compliance with the safe harbor provisions of Rule 10b-18, which limits the timing, volume, price and method of stock repurchases. When combined with the treasury shares purchased in prior years, the Company can purchase additional shares that have a combined value of up to \$0.6 million under this program.

Under the terms of our current agreement with Cisco, Tulsat is authorized to carry and resell the entire line of Cisco-SPVTG current and legacy equipment and also continues to be the exclusive distributor for select Cisco-SPVTG headend and transmission products for United States customers through January 15, 2010. We have every expectation that we will continue to be a top distributor for Cisco. Tulsat has a Repair Center Agreement with Cisco for its SPVTG products through June 2010. Tulsat also has a Third Party Service Agreement with Cisco. This service agreement allows Tulsat to act as an authorized service provider for select Cisco-SPVTG equipment within the United States.

#### Products and Services

We offer our customers a wide range of new, surplus new and refurbished products that are used in connection with video, telephone and internet data signals.

Headend products are used by a system operator for signal acquisition, processing and manipulation for further transmission. Among the products we offer in this category are satellite receivers (digital and analog), integrated receiver/decoders, demodulators, modulators, antennas and antenna mounts, amplifiers, equalizers and processors. The headend of a television signal distribution system is the "brain" of the system; the central location where the multi-channel signal is initially received, converted and allocated to specific channels for distribution. In some cases, where the signal is transmitted in encrypted form or digitized and compressed, the receiver will also be required to decode the signal.

Fiber products are used to transmit the output of cable system headend to multiple locations using fiber-optic cable. In this category, we currently offer products including optical transmitters, fiber-optic cable, receivers, couplers, splitters and compatible accessories. These products convert radio frequencies to light frequencies and launch them on optical fiber. At each receiver site, an optical receiver is used to convert the signals back to RF VHF frequencies for distribution to subscribers.

Distribution products are used to permit signals to travel from the headend to their ultimate destination in a home, apartment, hotel room, office or other terminal location along a distribution network of fiber optic or coaxial cable. Among the products we offer in this category are transmitters, receivers, line extenders, broadband amplifiers, directional taps and splitters.

Digital converters and modems are boxes placed inside the home that receive record and transmit video, data and telephony signals. Among the products we offer in this category are remanufactured Cisco and Motorola digital converter boxes and modems.

We also inventory and sell to our customers other hardware such as test equipment, connector and cable products.





## Revenues by Geographic Area

Our revenues by geographic areas were as follows:

	2009	2008	2007
United States	\$ 38,431,079	\$ 48,597,910	\$ 59,756,983
Mexico, Canada, Central America, South America and Other	3,812,513	7,850,651	5,889,102
	\$ 42,243,592	\$ 56,448,561	\$ 65,646,085

Revenues attributed to geographic areas are based on the location of the customer. All of our long-lived assets are located within the United States.

## Sales and Marketing

In 2009, sales of new products represented 64% of our total revenues and re-manufactured product sales represented 23%. Repair and other services contributed the remaining 13% of revenues.

We market and sell our products to franchise and private MSOs, telephone companies, system contractors and other resellers. Our sales and marketing are predominantly performed by the internal sales and customer service staff of our subsidiaries. We also have outside sales representatives located in various geographic areas. The majority of our sales activity is generated through personal relationships developed by our sales personnel and executives, referrals from manufacturers we represent, advertising in trade journals, telemarketing and direct mail to our customer base in the United States. We have developed contacts with major MSOs in the United States, and we are constantly in touch with these operators regarding their plans for upgrading or expansion as well as their needs to either purchase or sell equipment.

We market ourselves as an “On Hand – On Demand” distributor. We maintain the largest inventory of new and used cable products of any reseller in the industry and offer our customers same day shipments. We believe our investment in on-hand inventory, our network of regional repair centers and our experienced sales and customer service team create a competitive advantage for us.

We continue to add products and services to maintain and expand our current customer base in North America, Central and South America, Asia and other international markets. We believe there is growth potential for sales of new and legacy products in the international market as some operators choose to upgrade to new larger bandwidth platforms, while other customers, specifically in developing markets, desire less expensive legacy new and refurbished products. We extend credit on a limited basis to international customers that purchase products on a regular basis and make timely payments. However, for most international sales we require prepayment of sales or letters of credit confirmed by United States banks prior to shipment of products.

## Suppliers

In 2009, we purchased approximately \$12.4 million of new inventory directly from Cisco and approximately \$2.5 million of new inventory directly from Motorola. These purchases represented approximately 42% of our total inventory purchases for 2009. In addition to purchasing inventory from other original equipment manufacturers, we also purchase used or surplus new inventory from MSOs who have upgraded or are in the process of upgrading their systems.

## Seasonality

Many of the products that we sell are installed outdoors and can be damaged by storms and power surges. Consequently, we experience increased demand on certain product offerings during the months between late spring and early fall when severe weather tends to be more prominent than at other times during the year.

#### Competition and Working Capital Practices.

The CATV industry is highly competitive with numerous companies competing in various segments of the market. There are a number of competitors throughout the United States buying and selling new and remanufactured CATV equipment similar to the products that we offer. However, most of these competitors do not maintain the large inventory that we carry due to working capital limitations. We maintain the practice of carrying large quantities of inventory to meet both the customers' urgent needs and mitigate the extended lead times of our suppliers. In terms of sales and inventory on hand, we are the largest reseller in this industry, providing both sales and service of new and re-manufactured CATV equipment.

We also compete with our OEM suppliers as they sell directly to our customers. Our OEM suppliers have a competitive advantage over us as they can sell products at lower prices than we offer. As a result, we are often considered a secondary supplier by large MSOs and telephone companies when they are making large equipment purchases or upgrades. However, for smaller orders or items that are needed to be delivered quickly, we often hold an advantage over these suppliers as we carry most inventory in stock and can have it delivered in a very short timeframe.

Working capital practices in the industry center on inventory and accounts receivable. We choose to carry a large inventory and continue to reinvest excess cash flow in new inventory to expand our product offerings. The greatest need for working capital occurs when we make bulk purchases of surplus new and used inventory, or when our OEM suppliers offer additional discounts on large purchases. Our working capital requirements are generally met by cash flow from operations and a bank line of credit which currently permits borrowings up to \$7.0 million. We expect to have sufficient funds available from these sources to meet our working capital needs for the foreseeable future.

#### Significant Customers

We are not dependent on one or a few customers to support our business. Our customer base consists of over 1,600 active accounts. Sales to our largest customer accounted for approximately 7% of our revenues in 2009. Approximately 22% of our revenues for both 2009 and 2008 were derived from sales of products and services to our five largest customers. There are approximately 6,000 cable television systems within the United States alone, each of which is a potential customer.

#### Personnel

At September 30, 2009, we had 140 employees. Management considers its relationships with its employees to be excellent. Our employees are not unionized, and we are not subject to any collective bargaining agreements.

#### Item 2. Properties.

Each subsidiary owns or leases property for office, warehouse and service center facilities.

- Broken Arrow, Oklahoma – On November 20, 2006, Tulsat purchased a facility consisting of an office, warehouse and service center of approximately 100,000 square feet on ten acres, with an investment of \$3.3 million, financed by a loan of \$2.8 million, due in monthly payments through 2021 at an interest rate of LIBOR plus 1.4%. In December 2007, Tulsat completed the construction of a 62,500 square foot warehouse facility on the rear of its existing property in Broken Arrow, OK. The new facility cost approximately \$1.6 million to complete and the construction was financed with cash flow from operations.

Tulsat also continues to lease warehouse space of approximately 56,000 square feet from an entity that is controlled by David E. Chymiak, Chairman of the Company's Board of Directors, and Kenneth A. Chymiak, President and Chief Executive Officer of the Company. The lease expired on September 20, 2008 and is now on a month-to-month basis with a monthly payment of \$7,500.

- Deshler, Nebraska – Tulsat-Nebraska owns a facility consisting of land and an office, warehouse and service center of approximately 8,000 square feet.

- Warminster, Pennsylvania – NCS owns its facility consisting of an office, warehouse and service center of approximately 12,000 square feet, with an investment of \$0.6 million, financed by a loan of \$0.4 million of which \$0.2 million is outstanding at September 30, 2009, due in monthly payments through 2013 at an interest rate of prime minus 0.25%. NCS also leases property of approximately 2,000 square feet, with monthly rental payments of \$1,273 through December 31, 2009 and \$1,298 beginning January 1, 2010 through December 31, 2010. NCS also rents on a month-to-month basis another property of approximately 2,000 square feet, with monthly rental payments of \$1,250.
- Sedalia, Missouri – ComTech Services owns land and an office, warehouse and service center of approximately 42,300 square feet. In October 2007, ComTech Services completed the construction of an 18,000 square foot warehouse facility on the back of its existing property in Sedalia, MO. The new facility cost approximately \$0.4 million to complete and the construction was financed with cash flow from operations.
- New Boston, Texas – Tulsat-Texas owns land and an office, warehouse and service center of approximately 13,000 square feet.
- Suwannee, Georgia – Tulsat-Atlanta leases an office and service center of approximately 5,000 square feet, with monthly lease payments of \$3,360 through January 31, 2011.
- Oceanside, California – Jones Broadband leases an office, warehouse and service center of approximately 15,000 square feet for \$12,991 a month. The lease term ends November 30, 2010.
- Chambersburg, Pennsylvania – Broadband Remarketing International leases an office, warehouse and service center of approximately 11,000 square feet for \$6,137 a month. The lease term ends June 30, 2010.

We believe that our current facilities are adequate to meet our needs.

Item 3. Legal Proceedings.

From time to time in the ordinary course of business, we have become a defendant in various types of legal proceedings. We do not believe that these proceedings, individually or in the aggregate, will have a material adverse effect on our financial position, results of operations or cash flows.

Item 4. Submission of Matters to a Vote of Security Holders.

There were no matters submitted to a vote of our shareholders in the fourth quarter of fiscal year 2009.

PART II

Item 5. Market for Registrants Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.

Market Information

The table sets forth the high and low sales prices on the NASDAQ Global Market under the symbol "AEY" for the quarterly periods indicated.

Year Ended September 30, 2009	High	Low
First Quarter	\$2.65	\$1.02
Second Quarter	\$2.40	\$1.25
Third Quarter	\$1.99	\$1.30
Fourth Quarter	\$2.32	\$1.61
Year Ended September 30, 2008		
First Quarter	\$9.00	\$5.21
Second Quarter	\$6.29	\$3.45
Third Quarter	\$4.25	\$3.00
Fourth Quarter	\$3.57	\$2.09

4

SOURCE OF FUNDS

OO

5

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

..

6

CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7

SOLE VOTING POWER

43,450,000

8

SHARED VOTING POWER

- 0 -

9

SOLE DISPOSITIVE POWER

43,450,000

10

SHARED DISPOSITIVE POWER

- 0 -

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

43,450,000

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.2%

14

TYPE OF REPORTING PERSON

PN

7

---



CUSIP NO. 676220106

1 NAME OF REPORTING PERSON

STARBOARD VALUE GP LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		43,450,000
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		43,450,000
	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

43,450,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.2%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 676220106

1 NAME OF REPORTING PERSON

STARBOARD PRINCIPAL CO LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		43,450,000
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		43,450,000
	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

43,450,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.2%

14 TYPE OF REPORTING PERSON

PN

CUSIP NO. 676220106

1 NAME OF REPORTING PERSON

STARBOARD PRINCIPAL CO GP LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		43,450,000
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		43,450,000
	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

43,450,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.2%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 676220106

1 NAME OF REPORTING PERSON

JEFFREY C. SMITH

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		21,084
	8	SHARED VOTING POWER
		43,450,000
	9	SOLE DISPOSITIVE POWER
		21,084
	10	SHARED DISPOSITIVE POWER
		43,450,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

43,471,084

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.2%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 676220106

1 NAME OF REPORTING PERSON

MARK R. MITCHELL

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		- 0 -
	8	SHARED VOTING POWER
		43,450,000
	9	SOLE DISPOSITIVE POWER
		- 0 -
	10	SHARED DISPOSITIVE POWER
		43,450,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

43,450,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.2%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 676220106

1 NAME OF REPORTING PERSON

PETER A. FELD

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		- 0 -
	8	SHARED VOTING POWER
		43,450,000
	9	SOLE DISPOSITIVE POWER
		- 0 -
	10	SHARED DISPOSITIVE POWER
		43,450,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

43,450,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

8.2%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 676220106

1 NAME OF REPORTING PERSON

T-S CAPITAL PARTNERS, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CALIFORNIA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		100,000
	8	SHARED VOTING POWER
		- 0-
	9	SOLE DISPOSITIVE POWER
		100,000
	10	SHARED DISPOSITIVE POWER
		- 0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

100,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Less than 1%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 676220106

1 NAME OF REPORTING PERSON

DAVID SIEGEL

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO, PF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		1,250
	8	SHARED VOTING POWER
		100,000
	9	SOLE DISPOSITIVE POWER
		1,250
	10	SHARED DISPOSITIVE POWER
		100,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

101,250

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Less than 1%

14 TYPE OF REPORTING PERSON

IN



CUSIP NO. 676220106

1 NAME OF REPORTING PERSON

ROBERT TELLES

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a)   
 GROUP (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES	7	SOLE VOTING POWER
BENEFICIALLY OWNED BY	8	- 0 - SHARED VOTING POWER
EACH REPORTING PERSON WITH	9	100,000 SOLE DISPOSITIVE POWER
	10	- 0 - SHARED DISPOSITIVE POWER
		100,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

100,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)   
 EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Less than 1%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 676220106

The following constitutes Amendment No. 12 to the Schedule 13D filed by the undersigned (the “Amendment No. 12”). This Amendment No. 12 amends the Schedule 13D as specifically set forth herein.

Item 2. Identity and Background.

Item 2 is hereby amended and restated to read as follows:

(a) This statement is filed by:

(i) Starboard Value and Opportunity Master Fund Ltd, a Cayman Islands exempted company (“Starboard V&O Fund”), with respect to the Shares directly and beneficially owned by it;

(ii) Starboard Value and Opportunity S LLC, a Delaware limited liability company (“Starboard S LLC”), with respect to the Shares directly and beneficially owned by it;

(iii) Starboard Value and Opportunity C LP, a Delaware limited partnership (“Starboard C LP”), with respect to the Shares directly and beneficially owned by it;

(iv) Starboard Value R LP (“Starboard R LP”), as the general partner of Starboard C LP;

(v) Starboard Value R GP LLC (“Starboard R GP”), as the general partner of Starboard R LP;

(vi) Starboard Value LP (“Starboard Value LP”), as the investment manager of Starboard V&O Fund, Starboard C LP and of certain managed accounts (the “Starboard Value LP Accounts”) and the manager of Starboard S LLC;

(vii) Starboard Value GP LLC (“Starboard Value GP”), as the general partner of Starboard Value LP;

(viii) Starboard Principal Co LP (“Principal Co”), as a member of Starboard Value GP;

(ix) Starboard Principal Co GP LLC (“Principal GP”), as the general partner of Principal Co;

(x) Jeffrey C. Smith, as a member of Principal GP and as a member of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP;

(xi) Mark R. Mitchell, as a member of Principal GP and as a member of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP;

(xii) Peter A. Feld, as a member of Principal GP and as a member of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP;

(xiii) T-S Capital Partners, LLC, a California limited liability company (“T-S Capital”), with respect to the Shares directly and beneficially owned by it;

(xiv) David N. Siegel, as a managing member of T-S Capital; and

(xv) Robert Telles, as a managing member of T-S Capital.



CUSIP NO. 676220106

Each of the foregoing is referred to as a “Reporting Person” and collectively as the “Reporting Persons.” Each of the Reporting Persons is party to that certain Joint Filing Agreement, as further described in Item 6 below. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D.

(b) The address of the principal office of each of Starboard S LLC, Starboard C LP, Starboard R LP, Starboard R GP, Starboard Value LP, Starboard Value GP, Principal Co, Principal GP, and Messrs. Smith, Mitchell and Feld is 830 Third Avenue, 3rd Floor, New York, New York 10022. The address of the principal office of Starboard V&O Fund is 89 Nexus Way, Camana Bay, PO Box 31106, Grand Cayman KY1-1205, Cayman Islands. The principal business address of each of T-S Capital and Messrs. Siegel and Telles is 1350 Treat Boulevard, Suite 400, Walnut Creek, California 94597. The officers and directors of Starboard V&O Fund and their principal occupations and business addresses are set forth on Schedule A to the Schedule 13D and are incorporated by reference in this Item 2.

(c) The principal business of Starboard V&O Fund is serving as a private investment fund. Starboard V&O Fund has been formed for the purpose of making equity investments and, on occasion, taking an active role in the management of portfolio companies in order to enhance shareholder value. Starboard S LLC and Starboard C LP have been formed for the purpose of investing in securities and engaging in all related activities and transactions. Starboard Value LP provides investment advisory and management services and acts as the investment manager of Starboard V&O Fund and the Starboard Value LP Accounts and the manager of Starboard S LLC. The principal business of Starboard Value GP is providing a full range of investment advisory, pension advisory and management services and serving as the general partner of Starboard Value LP. The principal business of Principal Co is providing investment advisory and management services. Principal Co is a member of Starboard Value GP. Principal GP serves as the general partner of Principal Co. Starboard R LP serves as the general partner of Starboard C LP. Starboard R GP serves as the general partner of Starboard R LP. Messrs. Smith, Mitchell and Feld serve as members of Principal GP and the members of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP. The principal business of T-S Capital is serving as an investment partnership. The principal occupation of Mr. Siegel is as the President and CEO of Frontier Airlines, Inc. The principal occupation of Mr. Telles is as a corporate attorney.

(d) No Reporting Person, nor any person listed on Schedule A to the Schedule 13D, has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No Reporting Person, nor any person listed on Schedule A to the Schedule 13D, has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Messrs. Smith, Mitchell, Feld, Siegel and Telles are citizens of the United States of America. The citizenship of the persons listed on Schedule A to the Schedule 13D is set forth therein.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended to add the following:

The Shares purchased by Starboard C LP were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted, as set forth in Schedule A, which is incorporated by reference herein. The aggregate purchase price of the 1,350,000 Shares beneficially owned by Starboard C LP is approximately \$7,047,910, excluding brokerage commissions.

Item 4.

Purpose of Transaction.

Item 4 is hereby amended to add the following:

As previously disclosed in Amendment No. 11 to the Schedule 13D, given the recent pricing levels of the Issuer's Shares, the Reporting Persons stated that they may undertake to purchase Shares of the Issuer in the open market based upon market conditions and other factors that the Reporting Persons deem relevant. On December 13, 2013, Starboard C LP purchased Shares of the Issuer in the open market. Also, as more fully described below in Item 6, Starboard and J.P. Morgan J.P. Morgan Securities LLC ("JPMS") entered into a Side Letter, dated December 13, 2013 (the "Side Letter"), to the Sales Trading Plan Agreement dated November 18, 2013 (the "Sales Trading Plan Agreement"), to provide that no sales of Shares of the Issuer shall be effected under the Sales Trading Plan Agreement until the earliest of six months and one day from the date of the most recent open market purchase of the Shares by Starboard.

18

---

CUSIP NO. 676220106

Item 5. Interest in Securities of the Issuer.

Items 5(a) - 5(c) are hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon approximately 530 million Shares outstanding, as of November 5, 2013, which is the total number of Shares outstanding as reported in the Issuer's Current Report on Form 8-K filed with the Securities and Exchange Commission on November 8, 2013.

A. Starboard V&O Fund

(a) As of the close of business on December 13, 2013, Starboard V&O Fund beneficially owned 12,711,135 Shares.

Percentage: Approximately 2.4%

- (b)
1. Sole power to vote or direct vote: 12,711,135
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 12,711,135
  4. Shared power to dispose or direct the disposition: 0

(c) Starboard V&O Fund has not entered into any transactions in the Shares since the filing of Amendment No. 11 to the Schedule 13D.

B. Starboard S LLC

(a) As of the close of business on December 13, 2013, Starboard S LLC beneficially owned 2,829,381 Shares.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 2,829,381
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 2,829,381
  4. Shared power to dispose or direct the disposition: 0

(c) Starboard S LLC has not entered into any transactions in the Shares since the filing of Amendment No. 11 to the Schedule 13D.

CUSIP NO. 676220106

C. Starboard C LP

(a) As of the close of business on December 13, 2013, Starboard C LP beneficially owned 1,350,000 Shares.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 1,350,000
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 1,350,000
  4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by Starboard C LP since the filing of Amendment No. 11 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

D. Starboard R LP

(a) Starboard R LP, as the general partner of Starboard C LP, may be deemed the beneficial owner of the 1,350,000 Shares owned by Starboard C LP.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 1,350,000
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 1,350,000
  4. Shared power to dispose or direct the disposition: 0

(c) Starboard R LP has not entered into any transactions in the Shares since the filing of Amendment No. 11 to the Schedule 13D. The transactions in the Shares on behalf of Starboard C LP since the filing of Amendment No. 11 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

E. Starboard R GP

(a) Starboard R GP, as the general partner of Starboard R LP, may be deemed the beneficial owner of the 1,350,000 Shares owned by Starboard C LP.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 1,350,000
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 1,350,000
  4. Shared power to dispose or direct the disposition: 0

(c) Starboard R GP has not entered into any transactions in the Shares since the filing of Amendment No. 11 to the Schedule 13D. The transactions in the Shares on behalf of Starboard C LP since the filing of Amendment No. 11 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.





CUSIP NO. 676220106

F. Starboard Value LP

(a) As of the close of business on December 13, 2013, 26,559,484 Shares were held in the Starboard Value LP Accounts. Starboard Value LP, as the investment manager of Starboard V&O Fund, Starboard C LP and the Starboard Value LP Accounts and the manager of Starboard S LLC, may be deemed the beneficial owner of the (i) 12,711,135 Shares owned by Starboard V&O Fund, (ii) 2,829,381 Shares owned by Starboard S LLC, (iii) 1,350,000 Shares owned by Starboard C LP and (iv) 26,559,484 Shares held in the Starboard Value LP Accounts.

Percentage: Approximately 8.2%

- (b)
1. Sole power to vote or direct vote: 43,450,000
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 43,450,000
  4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by Starboard Value LP on behalf of Starboard C LP since the filing of Amendment No. 11 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

G. Starboard Value GP

(a) Starboard Value GP, as the general partner of Starboard Value LP, may be deemed the beneficial owner of the (i) 12,711,135 Shares owned by Starboard V&O Fund, (ii) 2,829,381 Shares owned by Starboard S LLC, (iii) 1,350,000 Shares owned by Starboard C LP and (iv) 26,559,484 Shares held in the Starboard Value LP Accounts.

Percentage: Approximately 8.2%

- (b)
1. Sole power to vote or direct vote: 43,450,000
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 43,450,000
  4. Shared power to dispose or direct the disposition: 0

(c) Starboard Value GP has not entered into any transactions in the Shares since the filing of Amendment No. 11 to the Schedule 13D. The transactions in the Shares on behalf of Starboard C LP since the filing of Amendment No. 11 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

H. Principal Co

(a) Principal Co, as a member of Starboard Value GP, may be deemed the beneficial owner of the (i) 12,711,135 Shares owned by Starboard V&O Fund, (ii) 2,829,381 Shares owned by Starboard S LLC, (iii) 1,350,000 Shares owned by Starboard C LP and (iv) 26,559,484 Shares held in the Starboard Value LP Accounts.

Percentage: Approximately 8.2%

CUSIP NO. 676220106

- (b)
  - 1. Sole power to vote or direct vote: 43,450,000
  - 2. Shared power to vote or direct vote: 0
  - 3. Sole power to dispose or direct the disposition: 43,450,000
  - 4. Shared power to dispose or direct the disposition: 0

(c) Principal Co has not entered into any transactions in the Shares since the filing of Amendment No. 11 to the Schedule 13D. The transactions in the Shares on behalf of Starboard C LP since the filing of Amendment No. 11 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

I. Principal GP

(a) Principal GP, as the general partner of Principal Co, may be deemed the beneficial owner of the (i) 12,711,135 Shares owned by Starboard V&O Fund, (ii) 2,829,381 Shares owned by Starboard S LLC, (iii) 1,350,000 Shares owned by Starboard C LP and (iv) 26,559,484 Shares held in the Starboard Value LP Accounts.

Percentage: Approximately 8.2%

- (b)
  - 1. Sole power to vote or direct vote: 43,450,000
  - 2. Shared power to vote or direct vote: 0
  - 3. Sole power to dispose or direct the disposition: 43,450,000
  - 4. Shared power to dispose or direct the disposition: 0

(c) Principal GP has not entered into any transactions in the Shares since the filing of Amendment No. 11 to the Schedule 13D. The transactions in the Shares on behalf of Starboard C LP since the filing of Amendment No. 11 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

J. Mr. Smith

(a) As of the close of business on December 13, 2013, Mr. Smith directly owned 21,084 Shares. Mr. Smith, as a member of Principal GP and as a member of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP, may be deemed the beneficial owner of the (i) 12,711,135 Shares owned by Starboard V&O Fund, (ii) 2,829,381 Shares owned by Starboard S LLC, (iii) 1,350,000 Shares owned by Starboard C LP and (iv) 26,559,484 Shares held in the Starboard Value LP Accounts.

Percentage: Approximately 8.2%

- (b)
  - 1. Sole power to vote or direct vote: 21,084
  - 2. Shared power to vote or direct vote: 43,450,000
  - 3. Sole power to dispose or direct the disposition: 21,084
  - 4. Shared power to dispose or direct the disposition: 43,450,000

(c) Mr. Smith has not entered into any transactions in the Shares since the filing of Amendment No. 11 to the Schedule 13D. The transactions in the on behalf of Starboard C LP since the filing of Amendment No. 11 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

CUSIP NO. 676220106

K. Messrs. Mitchell and Feld

(a) Each of Messrs. Mitchell and Feld, as a member of Principal GP and as a member of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP, may be deemed the beneficial owner of the (i) 12,711,135 Shares owned by Starboard V&O Fund, (ii) 2,829,381 Shares owned by Starboard S LLC, (iii) 1,350,000 Shares owned by Starboard C LP and (iv) 26,559,484 Shares held in the Starboard Value LP Accounts.

Percentage: Approximately 8.2%

- (b)
1. Sole power to vote or direct vote: 0
  2. Shared power to vote or direct vote: 43,450,000
  3. Sole power to dispose or direct the disposition: 0
  4. Shared power to dispose or direct the disposition: 43,450,000

(c) None of Messrs. Mitchell or Feld has entered into any transactions in the Shares since the filing of Amendment No. 11 to the Schedule 13D. The transactions in the Shares on behalf of Starboard C LP since the filing of Amendment No. 11 to the Schedule 13D are set forth in Schedule A and are incorporated herein by reference.

L. T-S Capital

(a) As of the close of business on December 13, 2013, T-S Capital beneficially owned 100,000 Shares.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 100,000
  2. Shared power to vote or direct vote: 0
  3. Sole power to dispose or direct the disposition: 100,000
  4. Shared power to dispose or direct the disposition: 0

(c) T-S Capital has not entered into any transactions in the Shares since the filing of Amendment No. 11 to the Schedule 13D.

M. Messrs. Siegel and Telles

(a) Each of Messrs. Siegel and Telles, as a managing member of T-S Capital, may be deemed the beneficial owner of the 100,000 Shares owned by T-S Capital. Mr. Siegel beneficially owns an additional 1,250 shares, individually.

Percentage: Less than 1%

- (b)
1. Sole power to vote or direct vote: 1,250 (Siegel)
  2. Shared power to vote or direct vote: 100,000
  3. Sole power to dispose or direct the disposition: 1,250 (Siegel)
  4. Shared power to dispose or direct the disposition: 100,000

(c) Neither of Messrs. Siegel or Telles has entered into any transactions in the Shares since the filing of Amendment No. 11 to the Schedule 13D.



CUSIP NO. 676220106

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

As disclosed in Item 4 above, on December 13, 2013 Starboard entered into the Side Letter to the Sales Trading Plan Agreement with JPMS. The Side Letter provides that no sales of the Issuer's Shares shall be effected under the Sales Trading Plan Agreement until the earliest of six months and one day from the date of the most recent open market purchase of the Shares by Starboard.

On December 13, 2013, the Reporting Persons entered into a Joint Filing Agreement in which the Reporting Persons agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to the securities of the Issuer to the extent required by applicable law. A copy of this agreement is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibits:

99.1 Side Letter, dated December 13, 2013, to the Sales Trading Plan Agreement between Starboard Value LP and J.P. Morgan Securities LLC.

99.2 Joint Filing Agreement by and among Starboard Value and Opportunity Master Fund Ltd, Starboard Value and Opportunity S LLC, Starboard Value and Opportunity C LP, Starboard Value LP, Starboard Value GP LLC, Starboard Principal Co LP, Starboard Principal Co GP LLC, Starboard Value R LP, Starboard Value R GP LLC, Jeffrey C. Smith, Mark R. Mitchell, Peter A. Feld, T-S Capital Partners, LLC, David Siegal and Robert Telles, dated December 13, 2013.

CUSIP NO. 676220106

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: December 13, 2013

STARBOARD VALUE AND  
OPPORTUNITY MASTER FUND LTD  
By: Starboard Value LP,  
its investment manager

STARBOARD VALUE GP LLC  
By: Starboard Principal Co LP,  
its member

STARBOARD VALUE AND  
OPPORTUNITY S LLC  
By: Starboard Value LP,  
its manager

STARBOARD PRINCIPAL CO LP  
By: Starboard Principal Co GP LLC,  
its general partner

STARBOARD PRINCIPAL CO GP LLC

STARBOARD VALUE AND  
OPPORTUNITY C LP  
By: Starboard Value R LP  
its general partner

STARBOARD VALUE R GP LLC

STARBOARD VALUE R LP  
By: Starboard Value R GP LLC,  
its general partner

STARBOARD VALUE LP  
By: Starboard Value GP LLC,  
its general partner

By: /s/ Jeffrey C.  
Smith  
Name: Jeffrey C.  
Smith  
Title: Authorized  
Signatory

/s/ Jeffrey C.  
Smith  
JEFFREY C.  
SMITH  
Individually and  
as  
attorney-in-fact

for Mark R.  
Mitchell, Peter  
A. Feld, T-S  
Capital  
Partners, LLC,  
David Siegel  
and Robert  
Telles

25

---

CUSIP NO. 676220106

SCHEDULE A

Transactions in the Shares Since the Filing of Amendment No. 11 to the Schedule 13D

Shares of Common Stock Purchased / (Sold)	Price Per Share(\$)	Date of Purchase / Sale
STARBOARD VALUE AND OPPORTUNITY C LP		
200,000	5.2073	12/13/2013
1,150,000	5.2230	12/13/2013