

NAVISTAR INTERNATIONAL CORP

Form 4

March 03, 2015

FORM 4

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

OMB APPROVAL

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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 *
RACHESKY MARK H MD

2. Issuer Name and Ticker or Trading Symbol
NAVISTAR INTERNATIONAL CORP [NAV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

40 WEST 57TH STREET,, 24TH FLOOR

02/27/2015

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

NEW YORK, NY 10019

(City) (State) (Zip)

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-----------------------|
| | | | | (A) or (D) | Price | | | |
| | | | | Code | V | Amount | | |
| Common Stock | | | | | | 1,099,046 | I | See Footnotes (1) (2) |
| Common Stock | | | | | | 145,426 | I | See Footnotes (3) (4) |
| Common Stock | | | | | | 13,255,528 | I | See Footnotes (5) (6) |
| Common | 02/27/2015 | | M | 3,033 | A | (8) 5,503 | D | |

Stock

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

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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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|-------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number of Shares |
| Phantom Stock Units | \$ 0 ⁽⁷⁾ | 02/27/2015 | | M | 3,033.566 | 02/27/2015 | 02/27/2015 | Common Stock | 3,033.566 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| RACHESKY MARK H MD 40 WEST 57TH STREET, 24TH FLOOR NEW YORK, NY 10019 | X | X | | |

Signatures

/s/ Janet Yeung as attorney
in fact

03/03/2015

__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).

(1) These shares are held for the account of MHR Capital Partners Master Account LP, an Anguilla, British West Indies limited partnership ("Master Account"). MHR Advisors LLC, a Delaware limited liability company ("Advisors"), is the general partner of Master Account. MHRC LLC, a Delaware limited liability company ("MHRC"), is the managing member of Advisors and in such capacity may be deemed to be the beneficial owner of the shares held for the account of Master Account. Mark H. Rachesky, M.D. ("Dr. Rachesky") is the managing member of MHRC. In such capacity, Dr. Rachesky may be deemed to be the beneficial owner of the shares held for the account of Master Account. MHR Fund Management LLC ("Fund Management") has an investment management agreement with Master Account pursuant to which it has the power to vote or direct the vote and to dispose or to direct the disposition of the shares held for the account of Master Account and, accordingly,

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- (Continued from Footnote 1) Fund Management may be deemed to beneficially own the shares held for the account of Master Account.
- (2) MHR Holdings LLC, a Delaware limited liability company ("MHR Holdings"), is the managing member of Fund Management and, in such capacity, may be deemed to beneficially own any shares that are deemed to be beneficially owned by Fund Management. Accordingly, MHR Holdings may be deemed to beneficially own the shares held for the account of Master Account.

- These shares are held for the account of MHR Capital Partners (100) LP, a Delaware limited partnership ("Capital Partners (100)"). Advisors is the general partner of Capital Partners (100). MHRC is the managing member of Advisors and in such capacity may be deemed to be the beneficial owner of the shares held for the account of Capital Partners (100). Dr. Rachesky is the managing member of
- (3) MHRC. In such capacity, Dr. Rachesky may be deemed to be the beneficial owner of the shares held for the account of Capital Partners (100). Fund Management has an investment management agreement with Capital Partners (100) pursuant to which it has the power to vote or direct the vote and to dispose or to direct the disposition of the shares held for the account of Capital Partners (100) and, accordingly, Fund Management may be deemed to beneficially own the shares held for the account of Capital Partners (100). (Continued to Footnote 4)

- (Continued from Footnote 3) MHR Holdings is the managing member of Fund Management and, in such capacity, may be deemed to
- (4) beneficially own any shares that are deemed to be beneficially owned by Fund Management. Accordingly, MHR Holdings may be deemed to beneficially own the shares held for the account of Capital Partners (100).

- These shares are held for the account of MHR Institutional Partners III LP, a Delaware limited partnership ("Institutional Partners III"). MHR Institutional Advisors III LLC, a Delaware limited liability company ("Institutional Advisors III") is the general partner of Institutional Partners III. Dr. Rachesky is the managing member of Institutional Advisors III. In such capacity, Dr. Rachesky may be
- (5) deemed to be the beneficial owner of the shares held for the account of Institutional Partners III. Fund Management has an investment management agreement with Institutional Partners III pursuant to which it has the power to vote or direct the vote and to dispose or to direct the disposition of the shares held for the account of Institutional Partners III and, accordingly, Fund Management may be deemed to beneficially own the shares held for the account of Institutional Partners III. (Continued to Footnote 6)

- (Continued from Footnote 5) MHR Holdings is the managing member of Fund Management and, in such capacity, may be deemed to
- (6) beneficially own any shares that are deemed to be beneficially owned by Fund Management. Accordingly, MHR Holdings may be deemed to beneficially own the shares held for the account of Institutional Partners III.

- (7) Conversion is on a 1 for 1 basis.

- (8) Each unit of phantom stock was the economic equivalent of one share of Navistar Common Stock. The phantom stock units were settled for shares of Navistar Common Stock. The fractional phantom stock unit will be reimbursed in cash.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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