

NATUS MEDICAL INC
Form SC 13D/A
April 18, 2011

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 16)

NATUS MEDICAL INCORPORATED (BABY)
(Name of Issuer)

Common Stock
(Title of Class of Securities)

639050103
(CUSIP Number)

David Nierenberg
The D3 Family Funds
19605 NE 8th Street
Camas, WA 98607
(360) 604-8600

With a copy to:

Christopher P. Davis
Kleinberg, Kaplan, Wolff & Cohen, P.C.
551 Fifth Avenue
New York, NY 10176
(212) 986-6000

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

April 14, 2011
(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 []TM.

- 1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)
- The D3 Family Fund, L.P.
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) ☒
(b) ☐
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS (See Instructions)
WC
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) ☐
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
Washington
- | | | |
|---|----|---|
| NUMBER OF SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH | 7 | SOLE VOTING POWER
0 |
| | 8 | SHARED VOTING POWER
286,521 common shares (1.0%) |
| | 9 | SOLE DISPOSITIVE POWER
0 |
| | 10 | SHARED DISPOSITIVE POWER
286,521 |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
For the reporting person listed on this page, 286,521; for all reporting persons as a group, 1,785,442
shares (6.2%)
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
(See Instructions)
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
For the reporting person listed on this page, 1.0%; for all reporting persons as a group 6.2%
- 14 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

The D3 Family Bulldog Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) ☒

(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Washington

NUMBER OF SHARES

7

SOLE VOTING POWER

BENEFICIALLY

0

OWNED BY

8

SHARED VOTING POWER

EACH

1,147,026 common shares (4.0%)

REPORTING

PERSON

9

SOLE DISPOSITIVE POWER

WITH

0

10

SHARED DISPOSITIVE POWER

1,147,026

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

For the reporting person listed on this page, 1,147,026; for all reporting persons as a group, 1,785,442
shares (6.2%)

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

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

For the reporting person listed on this page, 4.0%; for all reporting persons as a group 6.2%

14 TYPE OF REPORTING PERSON (See Instructions)

PN

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

The D3 Family Canadian Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) ☒

(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Washington

NUMBER OF SHARES

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON

WITH

7

SOLE VOTING POWER

0

8

SHARED VOTING POWER

129,931 common shares (0.4%)

9

SOLE DISPOSITIVE POWER

0

10

SHARED DISPOSITIVE POWER

129,931

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

For the reporting person listed on this page, 129,931; for all reporting persons as a group, 1,785,442 shares (6.2%)

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

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

For the reporting person listed on this page, 0.4%; for all reporting persons as a group 6.2%

14 TYPE OF REPORTING PERSON (See Instructions)

PN

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

The DIII Offshore Fund, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) ☒

(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Bahamas

NUMBER OF SHARES

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON

WITH

7

SOLE VOTING POWER

0

8

SHARED VOTING POWER

221,964 common shares (0.8%)

9

SOLE DISPOSITIVE POWER

0

10

SHARED DISPOSITIVE POWER

221,964

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

For the reporting person listed on this page, 221,964; for all reporting persons as a group, 1,785,442 shares (6.2%)

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

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

For the reporting person listed on this page, 0.8%; for all reporting persons as a group 6.2%

14 TYPE OF REPORTING PERSON (See Instructions)

PN

- 1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)
- Nierenberg Investment Management Company, Inc.
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) ☒
(b) ☐
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS (See Instructions)
AF
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) ☐
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
Washington
- | | | |
|---|----|--|
| NUMBER OF SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH | 7 | SOLE VOTING POWER
0 |
| | 8 | SHARED VOTING POWER
1,785,442 shares (6.2%) |
| | 9 | SOLE DISPOSITIVE POWER
0 |
| | 10 | SHARED DISPOSITIVE POWER
1,785,442 shares |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
For the reporting person listed on this page, 1,785,442; for all reporting persons as a group, 1,785,442
shares (6.2%)
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
(See Instructions)
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
For the reporting person listed on this page, 6.2%; for all reporting persons as a group 6.2%
- 14 TYPE OF REPORTING PERSON (See Instructions)
CO

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)

Nierenberg Investment Management Offshore, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) ☒

(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Bahamas

NUMBER OF SHARES

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON

WITH

7

SOLE VOTING POWER

0

8

SHARED VOTING POWER

221,964 common shares (0.8%)

9

SOLE DISPOSITIVE POWER

0

10

SHARED DISPOSITIVE POWER

221,964 common shares

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

For the reporting person listed on this page, 221,964; for all reporting persons as a group, 1,785,442 shares (6.2%)

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

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

For the reporting person listed on this page, 0.8%; for all reporting persons as a group 6.2%

14 TYPE OF REPORTING PERSON (See Instructions)

CO

- 1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (entities only)
- David Nierenberg
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) ☒
(b) ☐
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS (See Instructions)
AF
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) ☐
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States of America
- | | | |
|------------------|----|--------------------------------|
| NUMBER OF SHARES | 7 | SOLE VOTING POWER |
| BENEFICIALLY | | 0 |
| OWNED BY | 8 | SHARED VOTING POWER |
| EACH | | 1,785,442 common shares (6.2%) |
| REPORTING | | |
| PERSON | 9 | SOLE DISPOSITIVE POWER |
| WITH | | 0 |
| | 10 | SHARED DISPOSITIVE POWER |
| | | 1,785,442 |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
For the reporting person listed on this page, 1,785,442; for all reporting persons as a group, 1,785,442 shares (6.2%)
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
(See Instructions)
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
For the reporting person listed on this page, 6.2%; for all reporting persons as a group 6.2%
- 14 TYPE OF REPORTING PERSON (See Instructions)
IN

This Amendment No. 16 to Schedule 13D (this “Amendment”) amends the below-indicated Items from the Schedule 13D with respect to the shares of common stock (the “Common Stock”) of Natus Medical Incorporated (the “Issuer” or “BABY”) previously filed by or on behalf of the Reporting Persons (as defined below), as previously amended (collectively the “Schedule 13D”), by supplementing such Items with the information below.

The names of the persons filing this Amendment (collectively, the “Reporting Persons”) are: The D3 Family Fund, L.P. (the “Family Fund”), The D3 Family Bulldog Fund, L.P. (the “Bulldog Fund”), The D3 Family Canadian Fund, L.P. (the “Canadian Fund”), The DIII Offshore Fund, L.P. (the “Offshore Fund”), Nierenberg Investment Management Company, Inc. (“NIMCO”), Nierenberg Investment Management Offshore, Inc. (“NIMO”) and David Nierenberg (“Mr. Nierenberg”).

Item 5. Interest in Securities of the Issuer.

(a) The Reporting Persons, in the aggregate, beneficially own 1,785,442 shares of Common Stock, constituting approximately 6.2% of the outstanding shares.

(b) The Family Fund, NIMCO and Mr. Nierenberg have shared power (i) to vote or direct the vote of, and (ii) to dispose or direct the disposition of, the 286,521 shares of Common Stock held by the Family Fund.

The Bulldog Fund, NIMCO and Mr. Nierenberg have shared power (i) to vote or direct the vote of, and (ii) to dispose or direct the disposition of, the 1,147,026 shares of Common Stock held by the Bulldog Fund.

The Canadian Fund, NIMCO and Mr. Nierenberg have shared power (i) to vote or direct the vote of, and (ii) to dispose or direct the disposition of, the 129,931 shares of Common Stock held by the Canadian Fund.

The Offshore Fund, NIMO, NIMCO and Mr. Nierenberg have shared power (i) to vote or direct the vote of, and (ii) to dispose or direct the disposition of, the 221,964 shares of Common Stock held by the Offshore Fund.

(c) Since our last Amendment to Schedule 13D the following sales of shares of Common Stock were made by the Reporting Persons named below in open market transactions:

Fund	Trade Date	QTY	Price
D3 Family Fund, LP	04/01/2011	1,500	17.01
D3 Family Bulldog Fund, LP	04/01/2011	6,805	17.01
D3 Family Fund, LP	04/04/2011	11,900	17.15
D3 Family Bulldog Fund, LP	04/04/2011	45,338	17.15
D3 Family Fund, LP	04/05/2011	3,100	17.13
D3 Family Bulldog Fund, LP	04/05/2011	13,482	17.13
D3 Family Fund, LP	04/06/2011	4,861	17.20
D3 Family Bulldog Fund, LP	04/06/2011	20,000	17.20
D3 Family Fund, LP	04/07/2011	4,500	17.18
D3 Family Bulldog Fund, LP	04/07/2011	17,334	17.18
D3 Family Fund, LP	04/08/2011	7,155	17.34
D3 Family Bulldog Fund, LP	04/08/2011	29,300	17.34
D3 Family Fund, LP	04/11/2011	9,000	17.29
D3 Family Bulldog Fund, LP	04/11/2011	35,714	17.29
DIII Offshore Fund, LP	04/11/2011	1,500	17.29
D3 Family Fund, LP	04/12/2011	4,200	17.24
D3 Family Bulldog Fund, LP	04/12/2011	17,800	17.24
DIII Offshore Fund, LP	04/12/2011	3,012	17.24
DIII Offshore Fund, LP	04/13/2011	100	17.25
D3 Family Fund, LP	04/14/2011	27,000	16.78
D3 Family Bulldog Fund, LP	04/14/2011	109,000	16.78
DIII Offshore Fund, LP	04/14/2011	21,835	16.78
D3 Family Fund, LP	04/15/2011	1,618	16.88
D3 Family Bulldog Fund, LP	04/15/2011	6,000	16.88
DIII Offshore Fund, LP	04/15/2011	1,000	16.88

SIGNATURE

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

D3 Family Fund, L.P., D3 Family Bulldog Fund,
L.P., and D3 Family Canadian Fund, L.P.

By: Nierenberg Investment Management Company,
Inc.

April 18, 2011

Its: General Partner
By: /s/ David Nierenberg

David Nierenberg, President

DIII Offshore Fund, L.P.

By: Nierenberg Investment Management Offshore,
Inc.

April 18, 2011

Its: General Partner
By: /s/ David Nierenberg

David Nierenberg, President

Nierenberg Investment Management Company, Inc.

By: /s/ David Nierenberg

David Nierenberg, President

Nierenberg Investment Management Offshore, Inc.

By: /s/ David Nierenberg

David Nierenberg, President

April 18, 2011

/s/ David Nierenberg

David Nierenberg