

NACCO INDUSTRIES INC  
Form SC 13D/A  
February 13, 2018

**SCHEDULE 13D/A**

CUSIP No. 629579202

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

**SCHEDULE 13D/A  
Under the Securities Exchange Act of 1934  
(Amendment No. 9)**

**NACCO Industries, Inc.**  
(Name of Issuer)

**Class B Common Stock, par value \$1.00 per share**  
(Title of Class of Securities)

**629579202**

(CUSIP Number)

**Alfred M. Rankin, Jr.**

Edgar Filing: NACCO INDUSTRIES INC - Form SC 13D/A

**5875 Landerbrook Drive**

**Cleveland, Ohio 44124-4017**

**(216) 449-9600**

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

**February 2018**

**(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.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 Name of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Alfred M. Rankin, Jr.

2 Check the appropriate box if a member of a group\*

(a) (b)

3 SEC use only

4 Source of funds\*

OO See Item 3

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 7 Sole voting power  
shares

beneficially 134,209  
8 Shared voting power  
owned by

each 872,371  
reporting 9 Sole dispositive power  
person

with 134,209

10 Shared dispositive power

872,371

11 Aggregate amount beneficially owned by each reporting person

1,006,580

12 Check box if the aggregate amount in Row (11) excludes certain shares\*

13 Percent of class represented by amount in Row (11)

64.11%

14 Type of reporting person\*

IN

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1 Name of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Helen R. Butler

2 Check the appropriate box if a member of a group\*

(a) (b)

3 SEC use only

4 Source of funds\*

OO See Item 3

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 7 Sole voting power  
shares

beneficially 9,195  
8 Shared voting power  
owned by

each 0  
reporting 9 Sole dispositive power  
person

with 9,195

10 Shared dispositive power

872,371

11 Aggregate amount beneficially owned by each reporting person

881,566

12 Check box if the aggregate amount in Row (11) excludes certain shares\*

13 Percent of class represented by amount in Row (11)

56.15%

14 Type of reporting person\*

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1 Name of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Clara T. Rankin Williams

2 Check the appropriate box if a member of a group\*

(a) (b)

3 SEC use only

4 Source of funds\*

OO See Item 3

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 7 Sole voting power  
shares

beneficially 9,195  
8 Shared voting power  
owned by

each 0  
reporting 9 Sole dispositive power  
person

with 9,195

10 Shared dispositive power

872,371

11 Aggregate amount beneficially owned by each reporting person

881,566

12 Check box if the aggregate amount in Row (11) excludes certain shares\*

13 Percent of class represented by amount in Row (11)

56.15%

14 Type of reporting person\*

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1 Name of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Roger F. Rankin

2 Check the appropriate box if a member of a group\*

(a) (b)

3 SEC use only

4 Source of funds\*

OO See Item 3

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 7 Sole voting power  
shares

beneficially 193,586  
8 Shared voting power  
owned by

each 872,371  
reporting 9 Sole dispositive power  
person

with 193,586

10 Shared dispositive power

872,371

11 Aggregate amount beneficially owned by each reporting person

1,065,957

12 Check box if the aggregate amount in Row (11) excludes certain shares\*

13 Percent of class represented by amount in Row (11)

67.89%

14 Type of reporting person\*

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1 Name of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Thomas T. Rankin

2 Check the appropriate box if a member of a group\*

(a) (b)

3 SEC use only

4 Source of funds\*

OO See Item 3

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 7 Sole voting power  
shares

beneficially 145,793  
8 Shared voting power  
owned by

each 872,371  
reporting 9 Sole dispositive power  
person

with 145,793

10 Shared dispositive power

872,371

11 Aggregate amount beneficially owned by each reporting person

1,018,164

12 Check box if the aggregate amount in Row (11) excludes certain shares\*

13 Percent of class represented by amount in Row (11)

64.85%

14 Type of reporting person\*

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1 Name of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Claiborne R. Rankin

2 Check the appropriate box if a member of a group\*

(a) (b)

3 SEC use only

4 Source of funds\*

OO See Item 3

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 7 Sole voting power  
shares

beneficially 97,312  
8 Shared voting power  
owned by

each 872,371  
reporting 9 Sole dispositive power  
person

with 97,312

10 Shared dispositive power

872,371

11 Aggregate amount beneficially owned by each reporting person

969,683

12 Check box if the aggregate amount in Row (11) excludes certain shares\*

13 Percent of class represented by amount in Row (11)

61.76%

14 Type of reporting person\*

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1 Name of reporting persons

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Bruce T. Rankin

2 Check the appropriate box if a member of a group\*

(a) (b)

3 SEC use only

4 Source of funds\*

OO See Item 3

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 7 Sole voting power  
shares

beneficially 0  
8 Shared voting power  
owned by

each 0  
reporting 9 Sole dispositive power  
person

with 0

10 Shared dispositive power

872,371

11 Aggregate amount beneficially owned by each reporting person

872,371

12 Check box if the aggregate amount in Row (11) excludes certain shares\*

13 Percent of class represented by amount in Row (11)

55.56%

14 Type of reporting person\*

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This Amendment No. 9 to Schedule 13D (this *Amendment No. 9*) is hereby filed to update and supplement certain information with respect to beneficial ownership of shares of Class B Common Stock (*Class B Common*) of NACCO Industries, Inc. (the *Company*) held by Rankin Associations IV, L.P., a Delaware limited partnership (the *Partnership*), that appeared in the Schedule 13D filed by the Reporting Persons on March 8, 2005 (the *Initial Filing*), as amended by Amendment No. 1 filed on February 14, 2006, as amended by Amendment No. 2 filed on February 13, 2009, as amended by Amendment No. 3 filed on February 16, 2010, as amended by Amendment No. 4 filed on February 14, 2012, as amended by Amendment No. 5 filed on February 14, 2013, as amended by Amendment No. 6 filed on February 14, 2014, as amended by Amendment No. 7 filed on February 13, 2015 and as amended by Amendment No. 8 filed on February 14, 2017 (collectively, the *Filings*). This Amendment No. 9 reflects the beneficial ownership of shares of Class B Common by the Reporting Persons. Capitalized items used herein but not defined herein have the meanings assigned to them in the Initial Filing.

**Item 2. Identity and Background.**

(a) (c) Item 2 of the Filings is hereby amended as follows:

The statements under the heading Alfred M. Rankin, Jr. are hereby deleted and replaced by the following:

**Alfred M. Rankin, Jr.** Mr. Rankin's resident address is 7421 Markell Road, Waite Hill, Ohio 44094. He is (a) Executive Chairman of Hamilton Beach Brands Holding Company at 4421 Waterfront Dr., Glen Allen, Virginia 23060, (b) Chairman, President and Chief Executive Officer of Hyster-Yale Materials Handling, Inc. at 5875 Landerbrook Drive, Suite 300, Cleveland, Ohio 44124 and (c) Chairman of the Company at 5875 Landerbrook Drive, Suite 220, Cleveland, Ohio 44124.

The statements under the heading Claiborne R. Rankin are hereby deleted and replaced by the following:

**Claiborne R. Rankin.** Mr. Rankin's resident address is 36779 Cedar Road, Gates Mills, Ohio 44040-9721. He is a private investor.

The statements under the heading Roger F. Rankin are hereby deleted and replaced by the following:

**Roger F. Rankin.** Mr. Rankin's resident address is 1449 Carpenter Road, P.O. Box 550, Gates Mills, Ohio 44040. He is a private investor.

The statements under the heading Bruce T. Rankin are hereby deleted and replaced by the following:

**Bruce T. Rankin.** Mr. Rankin's resident address is 131 Southwyck Drive, Chagrin Falls, Ohio 44022. He is not employed.

The statements under the heading Helen R. Butler are hereby deleted and replaced by the following:

**Helen R. Butler.** Ms. Butler's resident address is 7575 Old Mill Road, P.O. Box 477, Gates Mills, Ohio 44040. She is a sales associate at Wool and Willow.

**Item 5. Interest in Securities of the Issuer.**

**Alfred M. Rankin, Jr.** Mr. Rankin has the sole power to vote and to dispose of 134,209 shares of Class B Common. Mr. Rankin (a) as trustee and beneficiary of certain trusts, shares the power to vote the 472,371 shares of Class B Common held by Rankin I with the other general partners of Rankin I and shares the power to dispose of the 472,371 shares of Class B Common held by Rankin I with the other general partners and limited partners of Rankin I and (b) as trustee and beneficiary of certain trusts, shares the power to vote the 400,000 shares of Class B Common held by Rankin IV with the other general partners of Rankin IV and shares the power to dispose of the 400,000 shares of Class B Common held by Rankin IV with the other general partners and limited partners of Rankin IV. Collectively, the 1,006,580 shares of Class B Common beneficially owned by Alfred M. Rankin, Jr. constitute approximately 64.11% of the Class B Common outstanding as of December 31, 2017.

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**Helen R. Butler.** Ms. Butler has the sole power to vote and dispose of 9,195 shares of Class B Common held in a trust for her benefit and shares the power to dispose of (a) 472,371 shares of Class B Common held by Rankin I with the general partners and other limited partners of Rankin I and (b) 400,000 shares of Class B Common held by Rankin IV with the general partners and other limited partners of Rankin IV. Collectively, the 881,566 shares of Class B Common beneficially owned by Helen R. Butler constitute approximately 56.15% of the Class B Common outstanding as of December 31, 2017.

**Clara T. Rankin Williams.** Ms. Williams has the sole power to vote and dispose of 9,195 shares of Class B Common held in a trust for her benefit and shares the power to dispose of (a) 472,371 shares of Class B Common held by Rankin I with the general partners and other limited partners of Rankin I and (b) 400,000 shares of Class B Common held by Rankin IV with the general partners and other limited partners of Rankin IV. Collectively, the 881,566 shares of Class B Common beneficially owned by Clara T. Rankin Williams constitute approximately 56.15% of the Class B Common outstanding as of December 31, 2017.

**Roger F. Rankin.** Mr. Rankin has the sole power to vote and dispose of 193,586 shares of Class B Common. Mr. Rankin (a) as trustee and beneficiary of certain trusts, shares the power to vote the 472,371 shares of Class B Common held by Rankin I with the other general partners of Rankin I and shares the power to dispose of the 472,371 shares of Class B Common held by Rankin I with the other general partners and limited partners of Rankin I and (b) as trustee and beneficiary of certain trusts, shares the power to vote the 400,000 shares of Class B Common held by Rankin IV with the other general partners of Rankin IV and shares the power to dispose of the 400,000 shares of Class B Common held by Rankin IV with the other general partners and limited partners of Rankin IV. Collectively, the 1,065,957 shares of Class B Common beneficially owned by Roger F. Rankin constitute approximately 67.89% of the Class B Common outstanding as of December 31, 2017.

**Thomas T. Rankin.** Mr. Rankin has the sole power to vote and dispose of 145,793 shares of Class B Common. Mr. Rankin (a) as trustee and beneficiary of certain trusts, shares the power to vote the 472,371 shares of Class B Common held by Rankin I with the other general partners of Rankin I and shares the power to dispose of the 472,371 shares of Class B Common held by Rankin I with the other general partners and limited partners of Rankin I and (b) as trustee and beneficiary of certain trusts, shares the power to vote the 400,000 shares of Class B Common held by Rankin IV with the other general partners of Rankin IV and shares the power to dispose of the 400,000 shares of Class B Common held by Rankin IV with the other general partners and limited partners of Rankin IV. Collectively, the 1,018,164 shares of Class B Common beneficially owned by Thomas T. Rankin constitute approximately 64.85% of the Class B Common outstanding as of December 31, 2017.

**Claiborne R. Rankin.** Mr. Rankin has the sole power to vote and dispose of 97,312 shares of Class B Common. Mr. Rankin (a) as trustee and beneficiary of certain trusts, shares the power to vote the 472,371 shares of Class B Common held by Rankin I with the other general partners of Rankin I and shares the power to dispose of the 472,371 shares of Class B Common held by Rankin I with the other general partners and limited partners of Rankin I and (b) as trustee and beneficiary of certain trusts, shares the power to vote the 400,000 shares of Class B Common held by Rankin IV with the other general partners of Rankin IV and shares the power to dispose of the 400,000 shares of Class B Common held by Rankin IV with the other general partners and limited partners of Rankin IV. Collectively, the 969,683 shares of Class B Common beneficially owned by Claiborne R. Rankin constitute approximately 61.76% of the Class B Common outstanding as of December 31, 2017.

**Bruce T. Rankin.** Mr. Rankin (a) as primary beneficiary of the Bruce Rankin Trust, which is a limited partner of Rankin I, shares the power to dispose of the 472,371 shares of Class B Common held by Rankin I with the general partners and the other limited partners of Rankin I and (b) as primary beneficiary of the Bruce Rankin Trust, which is a Limited Partner of Rankin IV, shares the power to dispose of the 400,000 shares of Class B Common held by Rankin IV with the general partners and the other limited partners of Rankin IV. Together, the 872,371 shares of Class B Common beneficially owned by Bruce T. Rankin constitute approximately 55.56% of the Class B Common outstanding as of December 31, 2017.

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

The information provided with respect to Rankin Associates IV, L.P. is hereby deleted and replaced by the following:

Under the terms of the Amended and Restated Limited Partnership Agreement of Rankin Associates IV, L.P. ( *Rankin IV* ), dated as of February 7, 2005 (as amended, the *Rankin IV Partnership Agreement* ), filed as Exhibit 1 to the Initial Filing, as amended by that certain Amendment to the Amended and Restated Limited Partnership Agreement of Rankin IV, dated as of March 22, 2006, filed as Exhibit 7 hereto and incorporated herein by reference, as amended by that certain Addendum to the Amended and Restated Limited Partnership Agreement of Rankin IV, dated as of October 28, 2016, filed as Exhibit 8 hereto and incorporated herein by reference, and as amended by that certain Addendum to the Amended and Restated Limited Partnership Agreement of Rankin IV, dated as of December 12, 2017, filed as Exhibit 9 hereto and incorporated herein by reference, the general partners share the power to vote the Class A Common and Class B Common held by Rankin IV. Further, under such terms, voting actions are determined by the general partners owning at least a majority of the general partnership interests of Rankin IV. Each of the trusts holding general and limited partnership interests in Rankin IV share with each other the power to dispose of Class A Common and Class B Common held by Rankin IV. Under the terms of the Rankin IV Partnership Agreement, Rankin IV may not dispose of Class A Common or Class B Common, or convert Class B Common into Class A Common, without the consent of the general partners holding more than 75% of the general partnership interests in Rankin IV and the consent of the holders of more than 75% of all partnership interests, including the general partnership interests, in Rankin IV (the *Rankin IV Partnership Interests* ).

The Rankin IV Partnership Agreement restricts the transfer of Rankin IV Partnership Interests by the partners and provides the partners and Rankin IV with a right of first refusal to acquire Rankin IV Partnership Interests that a partner desires to sell and a repurchase obligation to compel the sale of Rankin IV Partnership Interests by the partners under certain circumstances. This description of the transfer restrictions, rights of first refusal and repurchase obligations is qualified by reference to the Rankin IV Partnership Agreement.

The information provided with respect to Rankin Associates I, L.P. is hereby deleted and replaced by the following:

Under the terms of the Second Amended and Restated Limited Partnership Agreement of Rankin Associates I, L.P. ( *Rankin I* ), dated as of March 27, 2002 (as amended, the *Rankin I Partnership Agreement* ), filed as Exhibit 4 to the Initial Filing, as amended by that certain Written Consent of General Partners of Rankin Associates I, L.P., dated as of December 31, 2012, filed as Exhibit 10 hereto and incorporated herein by reference, as amended by that certain Addendum to the Second Amended and Restated Limited Partnership Agreement, dated as of October 28, 2016, filed as Exhibit 11 hereto and incorporated herein by reference, and as amended by that certain Addendum to the Second Amended and Restated Limited Partnership Agreement, dated as of December 12, 2017, filed as Exhibit 12 hereto and incorporated herein by reference, Alfred M. Rankin, Jr., Thomas T. Rankin, Claiborne R. Rankin and Roger F. Rankin, as trustees and primary beneficiaries of trusts acting as general partners of Rankin I (the *Rankin I General Partners* ), share the power to vote the Class A Common and Class B Common held by Rankin I. Further, under such terms, voting actions are determined by the Rankin I General Partners owning at least a majority of the general partnership interests of Rankin I. Each of the trusts holding general and limited partnership interests in Rankin I share with each other the power to dispose of Class A Common and Class B Common held by Rankin I. Under the terms of the Rankin I Partnership Agreement, Rankin I may not dispose of Class A Common or Class B Common, or convert

Class B Common into Class A Common, without the consent of the Rankin I General Partners holding more than 75% of the general partnership interests in Rankin I and the consent of the holders of more than 75% of all partnership interests, including the general partnership interests, in Rankin I ( ***Rankin I Partnership Interests*** ).

The Rankin I Partnership Agreement restricts the transfer of Rankin I Partnership Interests by the partners and provides the partners and Rankin I with a right of first refusal to acquire Rankin I Partnership Interests that a partner desires to sell and a repurchase obligation to compel the sale of Rankin I Partnership Interests by the partners under certain circumstances. This description of the transfer restrictions, rights of first refusal and repurchase obligations is qualified by reference to the Rankin I Partnership Agreement.

The information provided with respect to Rankin Associates II, L.P. is hereby deleted and replaced by the following:

Under the terms of the Limited Partnership Agreement of Rankin Associates II, L.P. ( ***Rankin II*** ), dated as of February 6, 1998 (as amended, the ***Rankin II Partnership Agreement*** ), filed as Exhibit 3 to the Initial Filing, as amended by that certain Amendment No. 1 to Limited Partnership Agreement of Rankin II, dated as of December 26, 2001, filed as Exhibit 3 to the Initial Filing, as amended by that certain Amendment No. 2 to Limited Partnership Agreement of Rankin II, dated as of December 17, 2002, filed as Exhibit 3 to the Initial Filing, as amended by that certain Addendum to the Limited Partnership Agreement, dated as of October 28, 2016, filed as Exhibit 13 hereto and incorporated herein by reference, and as amended by that certain Addendum to the Limited Partnership Agreement, dated as of December 12, 2017, filed as Exhibit 14 hereto and incorporated herein by reference, Rankin Management, Inc. ( ***RMI*** ), as the general partner of Rankin II, has the sole power to vote the Class A Common and Class B Common held by Rankin II. RMI exercises such powers by action of its board of directors, which acts by majority vote and consists of Alfred M. Rankin, Jr., Thomas T. Rankin, Claiborne R. Rankin and Roger F. Rankin, the individual trusts of whom are the stockholders of RMI. RMI shares the power to dispose of the Class A Common and Class B Common held by Rankin II with the other individuals and entities holding limited partnership interests in Rankin II. Under the terms of the Rankin II Partnership Agreement, Rankin II may not dispose of Class A Common or Class B Common, or convert Class B Common into Class A Common, without the consent of RMI and the consent of the holders of more than 75% of all partnership interests, including the general partnership interests, in Rankin II ( ***Rankin II Partnership Interests*** ).

The Rankin II Partnership Agreement restricts the transfer of Rankin II Partnership Interests by the partners and provides the partners and Rankin II with a right of first refusal to acquire Rankin II Partnership Interests that a partner desires to sell and a repurchase obligation to compel the sale of Rankin II Partnership Interests by the partners under certain circumstances. This description of the transfer restrictions, rights of first refusal and repurchase obligations is qualified by reference to the Rankin II Partnership Agreement.

The information provided with respect to the Stockholders Agreement is hereby deleted and replaced by the following:

The Amended and Restated Stockholders Agreement, dated as of September 29, 2017, among the signatories thereto and the Company (the ***Stockholders Agreement*** ), filed as Exhibit 15 hereto and incorporated herein by reference, requires a signatory to offer the shares of Class B Common beneficially owned by such signatory to all of the other signatories upon the occurrence of either of the following: (a) the proposed conversion of shares of Class B Common by such signatory into shares of Class A Common and (b) the proposed sale, transfer or other disposition of Class B Common by such signatory to any permitted transferee (under the terms of the Class B Common) who is not a signatory to the Stockholders Agreement. In either of these cases, the signatory proposing to enter into one of these transactions must notify all of the other signatories and then must allow each such other signatory the opportunity to purchase such signatory's pro rata portion of the shares of Class B Common that are subject to the proposed transaction in accordance with the procedures described below. The Stockholders Agreement, however, does not restrict transfers of Class B Common among the signatories or any other permitted transferee who becomes a signatory to the Stockholders Agreement.

A signatory proposing to engage in a transaction triggering a right of first refusal must first give written notice of the proposed transaction by registered mail to the Company, which acts as depository under the Stockholders Agreement. The depository, in turn, is required to send such notice promptly to all of the other signatories. Following receipt of such notice, each other signatory will have seven business days to elect whether or not to purchase his, her or its pro rata portion of the shares of the Class B Common which have triggered a right of first refusal. A signatory's pro rata portion will be determined by dividing the number of shares of Class B Common which such person owns by the number of shares of Class B Common which are owned by all of the other signatories who similarly may elect to purchase the shares of Class B Common which have triggered the right of first refusal. A notice electing to purchase a pro rata portion of the shares of Class B Common must be sent to the depository by the end of the seven business day period. If the signatories electing to purchase do not elect to purchase all of the shares of Class B Common, then such signatories have an additional five business days to agree among themselves how to allocate the shares not purchased. If they cannot reach any agreement, the allocation shall be pro rata. If there are still shares of Class B Common which are not purchased following such allocation, then the Company shall have an additional three business days to decide whether or not to purchase the remaining shares. The Company, however, is under no obligation to purchase any such shares.

Following the completion of such procedures, the signatory who has triggered the right of first refusal is free, for a period of 30 business days, to convert the shares of Class B Common, if any, which remain, into shares of Class A Common. If the signatory had originally proposed to transfer the shares, such signatory would be free to transfer shares of Class A Common in accordance with the originally proposed transaction.

Signatories who elect to exercise the right of first refusal and purchase shares of Class B Common may pay for such shares in cash, an equivalent number of shares of Class A Common, or in a combination of cash and shares of Class A Common. The purchase price to be paid is the higher of what is specified in the notice sent by the signatory who has triggered the right of first refusal and the average of the last sales price of Class A Common on the New York Stock Exchange for the five days prior to the date of such notice.

The Stockholders Agreement only restricts the conversion, or the sales or other disposition outside of the Stockholders Agreement, of shares of Class B Common held by each signatory. The Stockholders Agreement does not restrict in any respect how a signatory may vote the shares of Class B Common that are subject to the terms of the Stockholders Agreement. This description of the transfer restrictions, rights of first refusal and repurchase obligations is qualified by reference to the Stockholders Agreement.

The information provided with respect to the Transfer Restriction Agreement is hereby deleted and replaced by the following:

Under the terms of the Transfer Restriction Agreement, dated as of September 29, 2017 (the *TRA*), filed as Exhibit 16 hereto and incorporated herein by reference, Hamilton Beach Brands Holding Company, the Company, and certain signatories thereto have agreed to certain restrictions on transactions involving securities of Hamilton Beach Brands Holding Company or the Company. Absent a ruling from the Internal Revenue Service (*IRS*), an unqualified tax opinion from approved counsel, or approval by Hamilton Beach Brands Holding Company as the administrator of the TRA, the TRA prohibits members of the Company's extended founding family, for a two-year period following September 29, 2017, from (a) acquiring any stock of either the Company or Hamilton Beach Brands Holding Company (other than acquisitions of stock pursuant to an equity compensation plan of either the Company or Hamilton Beach Brands Holding Company) or (b) transferring directly or indirectly any stock owned by the extended founding family.

The TRA further provides that the five-percent voting limitation on transfers of Hamilton Beach Brands Holding Company voting power will be converted to a 35-percent limitation if the Company or Hamilton Beach Brands Holding Company obtains a private letter ruling from the IRS or an unqualified tax opinion substantially to the effect that the increase in voting power by holders of Class B Common by reason of the conversion by other holders of Class

B Common to Class A Common will not be taken into account for purposes of Section 355(e) of the Internal Revenue Code.

**Item 7. Material to be Filed as Exhibits.**

- Exhibit 7      Amendment to the Amended and Restated Limited Partnership Agreement of Rankin IV, L.P., dated as of March 22, 2006 (incorporated by reference to Exhibit 10 of the Schedule 13D, as amended, related to Hamilton Beach Brands Holding Company Class B common stock, initially filed on October 6, 2017 by Rankin Associates I, L.P. and other persons named therein (Commission File No. 005-90132)).
- Exhibit 8      Addendum to the Amended and Restated Limited Partnership Agreement of Rankin Associates IV, L.P., dated as of October 28, 2016 (incorporated by reference to Exhibit 11 of the Schedule 13D, as amended, related to Hamilton Beach Brands Holding Company Class B common stock, initially filed on October 6, 2017 by Rankin Associates I, L.P. and other persons named therein (Commission File No. 005-90132)).
- Exhibit 9      Addendum to the Amended and Restated Limited Partnership Agreement of Rankin Associates IV, L.P., dated as of December 12, 2017.
- Exhibit 10     Written Consent of General Partners of Rankin Associates I, L.P., executed as of December 31, 2012 (incorporated by reference to Exhibit 8 of the Schedule 13D, as amended, related to Hyster-Yale Materials Handling, Inc. Class B common stock, initially filed on February 14, 2014 by Rankin Associates I, L.P. and other persons named therein (Commission File No. 005-87003)).
- Exhibit 11     Addendum to the Second Amended and Restated Limited Partnership Agreement of Rankin Associates I, L.P., dated as of October 28, 2016 (incorporated by reference to Exhibit 3 of the Schedule 13D, as amended, related to Hamilton Beach Brands Holding Company Class B common stock, initially filed on October 6, 2017 by Rankin Associates I, L.P. and other persons named therein (Commission File No. 005-90132)).
- Exhibit 12     Addendum to the Second Amended and Restated Limited Partnership Agreement of Rankin Associates I, L.P., dated as of December 12, 2017.
- Exhibit 13     Addendum to the Limited Partnership Agreement of Rankin Associates II, L.P., dated as of October 28, 2016.
- Exhibit 14     Addendum to the Limited Partnership Agreement of Rankin Associates II, L.P., dated as of December 12, 2017.
- Exhibit 15     Amended and Restated Stockholders Agreement, dated as of September 29, 2017, by and among NACCO and the Participating Stockholders (incorporated by reference to Exhibit 10.4 of NACCO's Current Report on Form 8-K, filed on October 5, 2017 (Commission File No. 001-09172)).
- Exhibit 16     Transfer Restriction Agreement, dated as of September 29, 2017, by and among Hamilton Beach Brands Holding Company, NACCO and the signatories thereto (incorporated by reference to Exhibit 5 of the Schedule 13D, as amended, related to Hamilton Beach Brands Holding Company Class B common stock, initially filed on October 6, 2017 by Rankin Associates I, L.P. and other persons named therein (Commission File No. 005-90132)).

**[Signatures begin on the next page.]**

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**SIGNATURES**

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Date: February 13, 2018

Name: Rankin Associates IV, L.P.

By: Main Trust of Alfred M. Rankin, Jr. created under the Agreement, dated as of September 28, 2000, as supplemented, amended and restated, between Alfred M. Rankin, Jr., as trustee, and Alfred M. Rankin, Jr., creating a trust for the benefit of Alfred M. Rankin, Jr. (successor in interest to the Trust created by the Agreement, dated August 30, 1967, as supplemented, amended and restated, between National City Bank, as trustee, and Alfred M. Rankin, Jr., creating a trust for the benefit of Alfred M. Rankin, Jr.), as one of its General Partners

By: /s/ Alfred M. Rankin, Jr.  
Alfred M. Rankin, Jr., as Trustee

**REPORTING INDIVIDUALS**

By: /s/ Alfred M. Rankin, Jr.  
Alfred M. Rankin, Jr., on behalf of himself,  
and as:

Attorney-in-Fact for Thomas T. Rankin\*

Attorney-in-Fact for Claiborne R. Rankin\*

Attorney-in-Fact for Roger F. Rankin\*

Attorney-in-Fact for Clara L. T. Rankin\*

Attorney-in-Fact for Bruce T. Rankin\*



Attorney-in-Fact for Helen R. Butler\*

Attorney-in-Fact for Clara T. Rankin  
Williams\*

\* The power of attorney authorizing the above named individual to act on behalf of each of the foregoing Reporting Persons is included in Exhibit 1 of the Initial Filing.