

ADVANCED DRAINAGE SYSTEMS, INC.

Form SC 13G/A

February 14, 2018

**THE UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 4)\***

**Advanced drainage systems, INC.**

(Name of Issuer)

**Common Stock, \$0.01 par value per share**

(Title of Class of Securities)

**00790R104**

(CUSIP Number)

**December 31, 2017**

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G is filed:

☐ Rule 13d-1(b)

☒ Rule 13d-1(c)

☐ Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in 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).

CUSIP NO. 00790R104

(1) Names of Reporting  
Persons. I.R.S. Identification  
Nos. of Above Persons (entities  
only):

12 West Capital  
Management LP

45-3076594

(2) Check the  
Appropriate Box if a (a) ☐   
Member of a Group  
(b) ☐

(3) SEC Use Only  
(4) Citizenship or Place of  
Organization

Delaware,  
United States

(5) Sole  
Voting 0\*\*  
Power:  
Number (6) Shared  
of Shares Voting 0\*\*  
Beneficially Power:  
Owned (7) Sole  
By Each Dispositive 0\*\*  
Reporting Power:  
Person (8) Shared  
With Dispositive 0\*\*  
Power:

(9) Aggregate Amount Beneficially Owned by Each Reporting Person: 0\*\*

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See  
Instructions):

(11) Percent of Class Represented by Amount in Row (9): 0%\*\*

(12) Type of Reporting Person (See Instructions): IA

\*\*12 West Capital Management LP ("12 West Management") serves as the investment manager to 12 West Capital Fund LP, a Delaware limited partnership ("12 West Onshore Fund"), and 12 West Capital Offshore Fund LP, a Cayman Islands exempted limited partnership ("12 West Offshore Fund"), and possesses the sole power to vote and the sole

power to direct the disposition of all securities of Advanced Drainage Systems, Inc. (the "Company") held by 12 West Onshore Fund and 12 West Offshore Fund. Joel Ramin, as the sole member of 12 West Capital Management, LLC, the general partner of 12 West Management, possesses the voting and dispositive power with respect to all securities beneficially owned by 12 West Management.

As of December 31, 2017, 12 West Onshore Fund held 0 shares of Common Stock of the Company, par value \$0.01 per share ("Common Stock"), and 12 West Offshore Fund held 0 shares of Common Stock.

Based on information disclosed in the Company's Form 10-Q, filed with the Securities and Exchange Commission on November 6, 2017, there were 55,931,405 shares of Common Stock outstanding as of October 31, 2017. As a result of the foregoing, for purposes of Reg. Section 240.13d-3, 12 West Management is deemed to beneficially own 0 shares of Common Stock, or 0% of the shares of Common Stock deemed issued and outstanding as of December 31, 2017.

**Item 1(a). Name Of Issuer:**

Advanced Drainage Systems, Inc.

**Item 1(b). Address of Issuer's Principal Executive Offices:**

4640 Trueman Boulevard

Hilliard, Ohio 43026

**Item 2(a). Name of Person Filing:**

12 West Capital Management LP

**Item 2(b). Address of Principal Business Office or, if None, Residence:**

90 Park Avenue

40<sup>th</sup> Floor

New York, New York 10016

**Item 2(c). Citizenship:**

12 West Capital Management LP is a Delaware limited partnership.

**Item 2(d). Title of Class of Securities:**

Common Stock, \$0.01 par value per share.

**Item 2(e). CUSIP No.:**

00790R104

**Item 3. If This Statement Is Filed Pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the Person Filing is a:**

Not Applicable.

**Item 4. Ownership:**

- |   |      |
|---|------|
| (a) Amount Beneficially Owned:                                | 0**  |
| (b) Percent of Class:   | 0%** |
| (c) Number of Shares as to which such person has:             |      |
| (i) Sole power to vote or to direct the vote:                 | 0**  |
| (ii) Shared power to vote or to direct the vote:              | 0**  |
| (iii) Sole power to dispose or to direct the disposition of:  | 0**  |
| (iv) Shared power to dispose or to direct the disposition of: | 0**  |

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the general partner of 12 West Management, possesses the voting and dispositive power with respect to all securities beneficially owned by 12 West Management.

As of December 31, 2017, 12 West Onshore Fund held 0 shares of Common Stock of the Company, par value \$0.01 per share ("Common Stock"), and 12 West Offshore Fund held 0 shares of Common Stock.

Based on information disclosed in the Company's most recent 10-Q, filed with the Securities and Exchange Commission on November 6, 2017, there were 55,931,405 shares of Common Stock outstanding as of October 31, 2017. As a result of the foregoing, for purposes of Reg. Section 240.13d-3, 12 West Management is deemed to beneficially own 0 shares of Common Stock, or 0% of the shares of Common Stock deemed issued and outstanding as of December 31, 2017.

**Item 5. Ownership of Five Percent or Less of a Class:**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the owner of more than five percent of the class of securities, check the following: [X]

**Item 6. Ownership of More Than Five Percent on Behalf of Another Person:**

Not Applicable.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person:**

Not Applicable.

**Item 8. Identification and Classification of Members of the Group:**

Not Applicable.

**Item 9. Notice of Dissolution of Group:**

Not Applicable.

**Item 10. Certification:**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**SIGNATURE**

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

February 14, 2018

**12 WEST CAPITAL  
MANAGEMENT LP**

12 WEST CAPITAL  
By: MANAGEMENT,  
LLC,  
its General Partner

By: /s/ Joel Ramin  
Joel Ramin,  
its Sole Member

**Attention: Intentional misstatements or omissions of fact constitute  
Federal criminal violations (See 18 U.S.C. 1001)**