

Burger King Holdings Inc
Form SC 13G/A
February 13, 2009

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

Burger King Holdings, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 Per Share

(Titles of Class of Securities)

121208201

(CUSIP Number)

December 31, 2008

(Date of Event Which Requires Filing of this Statement)

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

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

* The remainder of this cover page shall be filled out of 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 disclosures provided in a prior cover page.

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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 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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CUSIP No. 121208201

13G/A

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

TPG Advisors III, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF SHARES 15,131,497

6 SHARED VOTING POWER

BENEFICIALLY - 0 -

OWNED BY EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 15,131,497

WITH: 8 SHARED DISPOSITIVE POWER

- 0 -

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

15,131,497

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11.2% (1)

12 TYPE OF REPORTING PERSON*

CO

***SEE INSTRUCTIONS BEFORE FILLING OUT**

(1) Based on a total of 134,593,313 shares of Common Stock outstanding as of January 30, 2009, as reported on the Issuer's quarterly report on Form 10-Q, filed on February 6, 2009.

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CUSIP No. 121208201

13G/A

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

David Bonderman

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF SHARES 8,324 (2)

6 SHARED VOTING POWER

BENEFICIALLY 15,131,497

OWNED BY EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 8,324 (2)

WITH: 8 SHARED DISPOSITIVE POWER

15,131,497

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

15,139,821

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11.2% (3)

12 TYPE OF REPORTING PERSON*

IN

***SEE INSTRUCTIONS BEFORE FILLING OUT**

(2) Shares of Common Stock underlying deferred stock units that have vested and are directly held by David Bonderman.

(3) Based on a total of 134,593,313 shares of Common Stock outstanding as of January 30, 2009, as reported on the Issuer's quarterly report on Form 10-Q, filed on February 6, 2009.

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CUSIP No. 121208201

13G/A

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

James G. Coulter

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

NUMBER OF SHARES - 0 -

6 SHARED VOTING POWER

BENEFICIALLY 15,131,497

OWNED BY EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON WITH: 8 SHARED DISPOSITIVE POWER

15,131,497

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

15,131,497

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11.2% (4)

12 TYPE OF REPORTING PERSON*

IN

***SEE INSTRUCTIONS BEFORE FILLING OUT**

(4) Based on a total of 134,593,313 shares of Common Stock outstanding as of January 30, 2009, as reported on the Issuer's quarterly report on Form 10-Q, filed on February 6, 2009.

Item 1(a). Name of Issuer:

Burger King Holdings, Inc. (the Issuer)

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

5505 Blue Lagoon Drive, Miami, Florida 33126

Item 2(a). Name of Person Filing:

This Schedule 13G/A is being filed jointly on behalf of TPG Advisors III, Inc., a Delaware corporation (TPG Advisors III), David Bonderman and James G. Coulter (each a Reporting Person and, together, the Reporting Persons), pursuant to an Agreement of Joint Filing incorporated by reference herein in accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended.

TPG Advisors III, Inc., a Delaware corporation (TPG Advisors III), is the general partner of TPG GenPar III, L.P., a Delaware limited partnership, which in turn is the sole general partner of TPG Partners III, L.P., a Delaware limited partnership, which in turn is the managing member of TPG BK Holdco, LLC (TPG BK or the TPG Fund), which directly owns the shares of Common Stock of the Issuer reported herein. Because of TPG Advisors III s relationship to TPG BK, TPG Advisors III may be deemed to beneficially own such shares.

David Bonderman and James G. Coulter are officers, directors and sole shareholders of TPG Advisors III and therefore may be deemed to beneficially own the shares of Common Stock of the Issuer reported herein and may also be deemed to have shared power to vote or direct the vote and dispose or direct the disposition of such shares.

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

The principal business address of each of the Reporting Persons is as follows:

c/o TPG Capital, L.P.
301 Commerce Street, Suite 3300
Forth Worth, Texas 76102

Item 2(c). Citizenship:

TPG Advisors III: Delaware

David Bonderman: United States

James G. Coulter: United States

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Item 2(d).

Titles of Classes of Securities:

Common Stock, par value \$0.01 per share (Common Stock).

Item 2(e).

CUSIP Number:

121208201

Item 3.

If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a(n):

- (a) o Broker or dealer registered under Section 15 of the Exchange Act.
- (b) o Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c) o Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) o Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e) o Investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f) o Employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- (g) o Parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
- (h) o Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i) o Church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act.

Item 4.

- (j) o Group in accordance with §240.13d-1(b)(1)(ii)(J).

Ownership

- (a) **Amount Beneficially Owned:**

See responses to Item 9 on each cover page.

- (b) **Percent of Class:**

See responses to Item 11 on each cover page.

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- (c) **Number of shares as to which the person has:**
- (i) **Sole power to vote or to direct the vote:**
See responses to Item 5 on each cover page.
 - (ii) **Shared power to vote or to direct the vote:**
See responses to Item 6 on each cover page.
 - (iii) **Sole power to dispose or to direct the disposition of:**
See responses to Item 7 on each cover page.
 - (iv) **Shared power to dispose or to direct the disposition of:**
See responses to Item 8 on each cover page.

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

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.

See response to Item 2(a) above.

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

The TPG Fund is a party to an Amended and Restated Shareholders Agreement (the Shareholders Agreement) by and among the Issuer, Burger King Corporation, and Integral Investors, Coinvestment Fund VII, LLC, and BCIP TCV (collectively the Bain Funds) and GS Capital Partners 2000, L.P., GS Capital Partners 2000 Offshore, L.P., GS Capital Partners 2000 GmbH & Co. Beteiligungs KG, GS Capital Partners 2000 Employee Fund, L.P., Bridge Street Special Opportunities Fund 2000, L.P., Stone Street Fund 2000, L.P., Goldman Sachs Direct Investment Fund 2000, L.P., GS Private Equity Partners 2000, L.P., GS Private Equity Partners 2000 Offshore Holdings, L.P., GS Private Equity Partners 2000 Direct Investment Fund, L.P. (collectively the GS Funds and together with the Bain Funds and the TPG Fund, the Funds).

The Shareholders Agreement provides the GS Funds, the Bain Funds and the TPG Fund the right to each appoint two members to the Issuer s board of directors and requires the parties to vote their Common Stock for directors that are designated in accordance with the provisions of the

Shareholders Agreement. The Shareholders Agreement also contains certain provisions relating to drag-along and tag-along rights and transfer restrictions among the Funds and requires the Funds to vote their shares of Common Stock pursuant to the instructions of certain groups of investors with respect to certain change of control transactions. The aggregate number of shares of Common Stock beneficially owned collectively by the TPG Fund, the Bain Funds and the GS Funds, based on publicly available information, is approximately 42,639,458, which represents approximately 31.7% of the outstanding Common Stock. The share ownership reported herein by the TPG Fund does not include any shares owned by the other parties to the Shareholders Agreement, except to the extent already disclosed in this Schedule 13G/A. The Reporting Persons disclaim beneficial ownership of any shares of Common Stock owned by the other parties to the Shareholders Agreement, except to the extent already disclosed in this Schedule 13G/A.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certification.

Not Applicable.

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.

Dated: February 13, 2008

TPG Advisors III., Inc.

By: /s/ Clive D. Bode

Name: Clive D. Bode

Title: Vice President

David Bonderman

By: /s/ Clive D. Bode

Name: Clive D. Bode, on behalf of David Bonderman (5)

James G. Coulter

By: /s/ Clive D. Bode

Name: Clive D. Bode, on behalf of James G. Coulter (6)

(5) Clive D. Bode is signing on behalf of Mr. Bonderman pursuant to an authorization and designation letter dated August 31, 2006, which was previously filed with the Securities and Exchange Commission (Commission) as an exhibit to a Form 4 (SEC File No.: 001-32875) filed by Mr. Bonderman on March 1, 2007.

(6) Clive D. Bode is signing on behalf of Mr. Coulter pursuant to an authorization and designation letter dated August 31, 2006, which was previously filed with the Commission as an exhibit to a Form 4 (SEC File No.: 001-32927) filed by Mr. Coulter on March 1, 2007.

Exhibit Index

Exhibit A Agreement of Joint Filing as required by Rule 13d-1(k)(1) under the Securities Exchange Act of 1934.*

* Incorporated herein by reference to the Agreement of Joint Filing, dated as of November 12, 2007, which was previously filed with the Commission as Exhibit 1 to the Schedule 13D filed on November 13, 2007 (SEC File No. 005-57845) by TPG Advisors II, Inc., TPG Advisors III, Inc., TPG Advisors IV, Inc., TPG Advisors V, Inc., T3 Advisors II, Inc., Tarrant Advisors, Inc., Tarrant Capital Advisors, Inc., David Bonderman and James G. Coulter.