

SeaSpine Holdings Corp  
Form SC 13G  
February 08, 2017

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 2)\*

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SEASPINE HOLDINGS CORPORATION  
(Name of Issuer)

Common Stock, \$0.01 par value per share  
(Title of Class of Securities)

81255T 108  
(CUSIP Number)

December 31, 2016  
(Date of Event Which Requires Filing of this Statement)

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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 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).



Names of reporting persons  
1 Richard E. Caruso, Ph.D.  
Check the appropriate box if a  
member of a group  
2 (a)  (b)

3 SEC use only  
Citizenship or place of  
organization  
4 United States

Sole voting power  
Number  
of 5 30,877\*  
shares Shared voting power  
beneficially  
owned 6 2,029,229\*  
by Sole dispositive power  
each 7  
reporting 30,877\*  
person Shared dispositive power  
with 8  
2,029,229\*

Aggregate amount beneficially  
9 owned by each reporting person  
2,060,106  
Check if the aggregate amount in  
Row (9) excludes certain shares  
10 Not Applicable  
Percent of class represented by  
amount in Row 9  
11 18.36%  
Type of reporting person  
12 IN

Includes 15,420 shares of common stock that may be acquired upon exercise of options as of or within 60 days of  
\*February 1, 2017. Dr. Caruso disclaims beneficial ownership of the shares owned by Tru St Partnership LP, Provco  
Leasing Corporation and The Uncommon Individual Foundation as described in this Schedule 13G.



Names of reporting persons  
1 Tru St Partnership LP  
Check the appropriate box if a  
member of a group  
2 (a)  (b)

3 SEC use only  
Citizenship or place of  
4 organization  
Pennsylvania  
Sole voting power  
Number of shares beneficially owned by each reporting person 5  
0  
Shared voting power  
6 1,997,068  
Sole dispositive power  
7  
0  
Shared dispositive power  
8  
1,997,068  
9 Aggregate amount beneficially owned by each reporting person  
1,997,068  
10 Check if the aggregate amount in Row (9) excludes certain shares  
Not Applicable  
11 Percent of class represented by amount in Row 9  
17.82%  
12 Type of reporting person  
PN



Names of reporting persons  
1 Provco Leasing Corporation  
Check the appropriate box if a  
member of a group  
2 (a)  (b)

3 SEC use only  
Citizenship or place of  
organization  
4 Delaware

Sole voting power  
Number of shares beneficially owned by each reporting person  
5 7,779  
Shared voting power  
6 1,997,068  
Sole dispositive power  
7  
8 Shared dispositive power  
with 1,997,068

9 Aggregate amount beneficially owned by each reporting person  
2,004,847  
Check if the aggregate amount in  
Row (9) excludes certain shares  
10

Not Applicable  
Percent of class represented by  
amount in Row 9  
11 17.89%

Type of reporting person  
12 CO





Names of reporting persons

1 The Uncommon Individual  
Foundation  
Check the appropriate box if a  
2 member of a group  
(a)  (b)

3 SEC use only  
Citizenship or place of  
4 organization

Pennsylvania

Sole voting power  
Number of shares beneficially owned by each reporting person  
5 0  
Shared voting power  
6 24,382  
Sole dispositive power  
7 7  
Shared dispositive power  
8 24,382

9 Aggregate amount beneficially owned by each reporting person

24,382  
10 Check if the aggregate amount in Row (9) excludes certain shares

Not Applicable  
11 Percent of class represented by amount in Row 9

0.21%  
12 Type of reporting person  
CO



ITEM 1. (a) Name of Issuer:

SeaSpine Holdings Corporation (the "Issuer")

(b) Address of Issuer's Principal Executive Offices:

5770 Armada Drive, Carlsbad, California, 92008

ITEM 2. (a) Name of Person Filing:

See (c) below.

(b) Address or Principal Business Office:

See (c) below.

(c) Citizenship of each Reporting Person is:

Richard E. Caruso Ph.D.  
795 East Lancaster Ave., Suite 200  
Villanova, Pennsylvania 19085  
United States citizen

Tru St Partnership LP  
795 East Lancaster Avenue, Suite 200  
Villanova, Pennsylvania 19085  
Pennsylvania limited partnership

Provco Leasing Corporation  
1105 N. Market Street, Suite 602  
Wilmington, Delaware 19810  
Delaware corporation

The Uncommon Individual Foundation  
795 East Lancaster Ave, Suite 204  
Villanova, Pennsylvania 19085  
Pennsylvania corporation

(d) Title of Class of Securities:

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

(e) CUSIP Number: 81255T 108

ITEM 3.

Not  
applicable.



ITEM 4. Ownership

- (a) Amount beneficially owned: As of December 31, 2016, Dr. Caruso may be deemed the beneficial owner of 2,060,106 shares of common stock. He individually holds 15,457 shares and holds options to purchase 15,420 shares of common stock that are exercisable within 60 days of February 1, 2017. Tru St Partnership LP (“Tru St”) may be deemed the beneficial owner of 1,997,068 shares of common stock. Dr. Caruso is the president and sole director of Provco Leasing Corporation (“Provco Leasing”). Provco Leasing is the corporate general partner of Tru St. Provco Leasing is also the beneficial owner of 2,004,847 shares of common stock. The Uncommon Individual Foundation is the beneficial owner of 24,382 shares of common stock as of December 31, 2016. Dr. Caruso is the founder and chief executive officer of The Uncommon Individual Foundation. Dr. Caruso disclaims beneficial ownership of shares held by Tru St, Provco Leasing

- and The Uncommon Individual Foundation.  
Percent of class:  
Based on 11,205,282 shares of the Issuer's common stock outstanding as publicly reported on November 10, 2016 on the Issuer's Form 10-Q for the third quarter ended September 30, 2016, Dr. Caruso may be deemed the beneficial owner of 18.36% of the Issuer's common stock; Tru St, may be deemed the beneficial owner of 17.82% of the Issuer's common stock; Provco Leasing may be deemed the beneficial owner of 17.89% of the Issuer's common stock and The Uncommon Individual Foundation may be deemed the beneficial owner of 0.21% of the Issuer's common stock as of December 31, 2016. The Reporting Persons have the power to vote or dispose of the number of shares as follows:
- (b) (i) Sole power to vote or direct the vote. Dr. Caruso may be deemed to have sole power to vote or direct the vote of 30,877 shares of common stock based on his
  - (c)

- ownership of  
15,457 shares  
and options  
to purchase  
15,420 shares  
of common  
stock that are  
exercisable  
within 60  
days of  
February 1,  
2017.
- (ii) Shared power  
to vote or  
direct the  
vote. As of  
December  
31, 2016, Dr.  
Caruso, Tru  
St, Provco  
Leasing and  
The  
Uncommon  
Individual  
Foundation  
may be  
deemed to  
share the  
power to vote  
or direct the  
vote with  
respect to  
2,029,229  
shares of  
common  
stock. Dr.  
Caruso and  
Tru St may  
be deemed to  
share the  
power to vote  
or direct the  
vote with  
respect to  
1,997,068  
shares of  
common  
stock. Dr.  
Caruso and  
Provco  
Leasing may

- be deemed to share the power to vote or direct the vote with respect to 1,997,068 shares of common stock. Dr. Caruso and The Uncommon Individual Foundation may be deemed to share the power to vote or direct the vote with respect to 24,382 shares of common stock as of December 31, 2016.
- (iii) Sole power to dispose or direct the disposition. Dr. Caruso has sole power to dispose or control the disposition of 30,877 shares of common stock based on his ownership of 15,457 shares and options to purchase 15,420 shares of common stock that are exercisable within 60 days of



- February 1,  
2017.
- (iv) Shared power  
to dispose or  
direct the  
disposition.  
As of  
December  
31, 2016, Dr.  
Caruso, Tru  
St Provco  
Leasing and  
The  
Uncommon  
Individual  
Foundation  
may be  
deemed to  
have shared  
power to  
dispose of or  
shared power  
to direct the  
disposition of  
2,029,229  
shares of  
common  
stock. Dr.  
Caruso and  
Tru St may  
be deemed to  
have shared  
power to  
dispose of or  
shared power  
to direct the  
disposition of  
1,997,068  
shares of  
common  
stock. Dr.  
Caruso and  
Provco  
Leasing may  
be deemed to  
have shared  
power to  
dispose of or  
shared power  
to direct the  
disposition of

1,997,068  
shares of  
common  
stock. Dr.  
Caruso and  
The  
Uncommon  
Individual  
Foundation  
may be  
deemed to  
have shared  
power to  
dispose of or  
direct the  
disposition of  
24,382 shares  
of common  
stock as of  
December  
31, 2016.

ITEM 5. Ownership of Five Percent  
or Less of a Class  
Not applicable.

Ownership of More than  
ITEM 6. Five Percent on Behalf of  
Another Person  
Not applicable.

Identification and  
Classification of the  
ITEM 7. Subsidiary Which Acquired  
the Security Being  
Reported on By the Parent  
Holding Company  
Not applicable.

Identification and  
ITEM 8. Classification of Members  
of the Group  
See Exhibit 99.1  
below.

ITEM 9. Notice of Dissolution of  
Group

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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, other  
than  
activities  
solely in  
connection  
with a  
nomination  
under §  
240.14a-11.

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.

Date: February 8, 2017

By: /s/ Richard E. Caruso

Name: Richard E. Caruso, Ph.D.

TRUST PARTNERSHIP LP

By: /s/ Richard E. Caruso, Ph.D.

Its: President

PROVCO LEASING  
CORPORATION

By: /s/ Richard E. Caruso, Ph.D.

Its: President

THE UNCOMMON  
INDIVIDUAL FOUNDATION

By: /s/ Richard E. Caruso, Ph.D.

Its: President

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LIST OF EXHIBITS

Exhibit

No. Description

99.1 Group Members

99.2 Joint Filing Agreement