

Malibu Boats, Inc.  
Form 4  
April 15, 2015

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Estes Phillip S.

(Last) (First) (Middle)  
5075 KIMBERLY WAY  
(Street)  
LOUDON, TN 37774  
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Malibu Boats, Inc. [MBUU]

3. Date of Earliest Transaction  
(Month/Day/Year)  
04/15/2015

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Class A Common Stock	04/15/2015		C <sup>(1)(2)</sup>		654,969	A	\$ 0 654,969	I	See Footnote (3)
Class A Common Stock	04/15/2015		C <sup>(1)(2)</sup>		185,200	A	\$ 0 185,200	I	See Footnote (4)
Class A Common Stock	04/15/2015		D <sup>(5)</sup>		654,969	D	\$ 21 0	I	See Footnote (3)
Class A Common Stock	04/15/2015		D <sup>(5)</sup>		185,200	D	\$ 21 0	I	See Footnote (4)

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Class A  
Common Stock 04/15/2015 D(6) 4,672 D \$ 21 7,025 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Units of Malibu Boats Holdings, LLC	(1)	04/15/2015		C(2)	654,969	(1) (1)	Class A Common Stock 654,969
Units of Malibu Boats Holdings, LLC	(1)	04/15/2015		C(2)	185,200	(1) (1)	Class A Common Stock 185,200

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Estes Phillip S. 5075 KIMBERLY WAY LOUDON, TN 37774			X	

## Signatures

PHILLIP S. ESTES, /s/ Wayne Wilson as attorney-in-fact 04/15/2015

Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Pursuant to the terms of an exchange agreement, the holder of the Units in Malibu Boats Holdings, LLC (the "LLC Units") has a right to exchange the LLC Units for shares of the Issuer's Class A Common Stock on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications, or at the Issuer's option, other than in the event of a change in control, for a cash payment equal to the market value of the LLC Units. The LLC Units have no expiration date.

(2) In connection with the expiration of the Issuer's Offer to Purchase shares of Class A Common Stock (the "Offer"), on April 15, 2015, the Issuer accepted for purchase the shares of Class A Common Stock (underlying the LLC Units) tendered by Horizon Holdings, LLC ("Horizon") and Malibu Holdings, L.P. ("Malibu Holdings"). Upon such acceptance, each of Horizon and Malibu Holdings, were deemed to have exchanged their respective LLC Units into Class A Common Stock in accordance with the terms of the exchange agreement on April 9, 2015 immediately prior to the expiration of the Offer.

(3) The amount shown represents the beneficial ownership of shares of Issuer's Class A Common Stock or LLC Units, as applicable owned by Horizon. Mr. Estes and Mr. James Shorin share the voting power and dispositive power with respect to the securities beneficially owned by Horizon and may be deemed the beneficial owner of the securities beneficially owned by Horizon. Mr. Estes disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein, if any, in those securities.

(4) The amount shown represents the beneficial ownership of shares of Issuer's Class A Common Stock or LLC Units, as applicable owned by Malibu Holdings. Horizon is the general partner of Malibu Holdings and may be deemed the beneficial owner of the securities beneficially owned by Malibu Holdings. Mr. Estes and Mr. James Shorin share the voting power and dispositive power with respect to the securities beneficially owned by Horizon and may be deemed the beneficial owner of the securities beneficially owned by Horizon. Mr. Estes disclaims beneficial ownership of such securities, except to the extent of his pecuniary interest therein, if any, in those securities.

(5) Following the exchange of the LLC Units into Class A Common Stock as described in (2) above, the Issuer purchased the shares of Class A Common Stock tendered by Horizon and Malibu Holdings in accordance with the terms of the Offer.

(6) The Issuer purchased the shares of Class A Common Stock tendered by the reporting person in accordance with the terms of the Offer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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