

PROLIANCE INTERNATIONAL, INC.
Form SC 13D/A
March 12, 2008

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

SCHEDULE 13D/A

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

Proliance International, Inc.

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

74340R104

(CUSIP Number)

**Troy M. Calkins, Esq.
Drinker Biddle & Reath LLP
191 North Wacker Drive, Suite 3700
Chicago, Illinois 60606
(312) 569-1150**

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

March 7, 2008

(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. o

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Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* 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 disclosures provided in a prior cover page.

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).

CUSIP No. 74340R104

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|-----|--------------------------------------------------------------------------------------|---|
| 1. | Names of Reporting Persons
Roger Brown | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions) | |
| | (a) | o |
| | (b) | x |
| 3. | SEC Use Only | |
| 4. | Source of Funds (See Instructions)
PF | |
| 5. | Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) | o |
| 6. | Citizenship or Place of Organization
United States Citizen | |
| 7. | Sole Voting Power
852,177 | |
| 8. | Shared Voting Power
-0- | |
| 9. | Sole Dispositive Power
852,177 | |
| 10. | Shared Dispositive Power
-0- | |
| 11. | Aggregate Amount Beneficially Owned by Each Reporting Person
852,177 | |
| 12. | Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) | o |
| 13. | Percent of Class Represented by Amount in Row (11)
5.3% | |
| 14. | Type of Reporting Person (See Instructions)
IN | |

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

Item 1. Security and Issuer

This Amendment No. 2 to Statement on Schedule 13D (this Schedule 13D or this Statement) is filed by Roger Brown (Mr. Brown or the Reporting Person). The class of equity securities to which this Schedule 13D relates is the Common Stock, \$0.01 par value per share (the Common Stock or Shares), of Proliance International, Inc., a Delaware corporation (the Company). The address of the Company s principal executive offices is 100 Gando Drive, New Haven, CT 06513.

Amendment No. 1 to this Statement reported, among other things, the existence of certain conversations between the Reporting Person and each of Michael Lerner (Mr. Lerner), Arthur Slaven (Mr. Slaven) and John McLinden (Mr. McLinden) that could have been deemed to constitute the existence of an agreement among them to act together for the purpose of acquiring, holding, voting or disposing of Shares. Subsequent to the filing of Amendment No. 1 to this Statement, the Reporting Person broke off all discussions with Messrs. Lerner, Slaven and McLinden regarding Shares. Accordingly, as of the date of this Amendment No. 2, Messrs. Lerner, Slaven and McLinden shall no longer be deemed to constitute a part of any group for purposes of Rule 13d-5 with the Reporting Person with respect to the Shares. As a result, Mr. Lerner will file a separate ownership report pursuant to Section 13(d) and Messrs. Slaven and McLinden will no longer be required to report their ownership pursuant to Section 13(d).

Notwithstanding the foregoing, neither the filing of this Schedule 13D nor any of its contents shall be deemed to constitute an admission that the Reporting Person or Messrs. Lerner, Slaven or McLinden were members of a group for purposes of Rule 13d-5, or that any such group existed, and each of them expressly disclaims the existence of, or membership in, any such group and beneficial ownership of Common Stock held by each of the others of them.

Item 2. Identity and Background

Mr. Brown is an investor with a business address of 5111 Maryland Way, Suite 201, Brentwood, TN 37027. During the past five years, he has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors). During the past five years, he has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws. He is a citizen of the United States of America.

Item 3. Source and Amount of Funds or Other Consideration

The Reporting Person acquired the Shares of the Company that he owns in open market purchases made from time to time at various purchase prices. In each case, the source of the funds was his personal funds.

Item 4. Purpose of Transaction

The Reporting Person has acquired the securities of the Company for investment purposes. The Reporting Person may make further purchases of shares of Common Stock or dispose of any or all of the shares of Common Stock that he holds, although he has no current intention to do so. The Reporting Person does, however, intend to engage in discussions with the Company's management and Board of Directors regarding the Company's operations. These discussions may include the reporting person recommending that the Company take one or more of the following actions:

- (i) accelerating the implementation of, or revising, the Company's existing turnaround plan;
- (ii) adding one or more new members to the Company's Board of Directors, potentially including one or more candidates identified by the reporting person, who can assist the Company in its turnaround plan; and
- (iii) exploring one more acquisitions or business combinations, with the purpose of better positioning the Company in the market or otherwise providing value to the Company's stockholders.

The Reporting Person may, at any time from time to time, review or reconsider his positions and formulate plans or proposals with respect thereto.

Item 5. Interest in Securities of the Issuer

(a) As of the date of this Statement, Mr. Brown owned 852,177 Shares, which represented 5.3% of the Common Stock. Each percentage used in this Statement is calculated based on 16,017,126 outstanding shares of Common Stock, as reported in the Company's Form 10-Q, as filed with the Securities and Exchange Commission on November 14, 2007.

(b) The information contained in table form in Rows 7 through 11 on page 2 hereof, which relate to beneficial ownership, voting and disposition of Shares is hereby incorporated by reference. The Reporting Person has the sole power to vote and dispose of the Shares held by him.

(c) During the sixty (60) days prior to the date of the event requiring the filing of this Amended Statement, the Reporting Person engaged in the transactions set forth in the below table, each of which was an open market purchase. Each trade was placed on the date and for the price set forth in the below table. Trades were generally settled three (3) trading days after their respective trade date.

Mr. Brown

Quantity (Shares)		Trade Date	Unit Cost (\$)
Purchased	Sold		
37,500		1/4/08	1.998

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7,600	1/7/08	1.944
16,300	1/9/08	1.818
8,241	1/10/08	1.824
300	1/17/08	1.875
400	1/22/08	1.828
1,800	1/25/08	1.743
36	1/29/08	1.889

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

Except as may be herein disclosed, to the knowledge of the Reporting Person, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the Reporting Person and any person with respect to any securities of the Company, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits

None.

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.

March 10, 2008
Date

/s/ Roger Brown
Signature

Roger Brown
Name/Title

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Jeff Sprecher:

Sure. Thanks for the opportunity to mention it. Obviously, it's been a tough interest rate environment, so there's an organic reason that the interest rate business has been under pressure, and as I mention, we think that that's turning. You can see it turning in the US,

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as the US's monetary policy is changing and we suspect that similar things will happen in Europe. So, part of it is just timing.

But when it comes to ICE itself, one of the interesting assets that we have that I think is underappreciated by many is that because we trade oil and because oil is truly a global product that is denominated in dollars everywhere, we run a platform that has become very, very highly distributed. And in fact, I would say to you that ICE is probably punching well above its weight in terms of its distribution.

So, we would be able to take these European products and put them on a platform that we believe will enhance their ability to trade. I think you've watched us develop the ICE trading platform to a point now where it is one of the fastest, if not the fastest, derivative platform in the space, really easy to access via the Internet, with now all kinds of social networking, iPad and iPhone and Android phone, BlackBerry phone functionality being rolled out. And that kind of thing, I think, will play well for what is basically a LIBOR-based product.

You couple that with this new clearinghouse that we have, where we've really made a lot of efficiencies in there in terms of the way we run our models and margin people real-time, effectively marked to market, that minimizes cash flow. We think if you put that interest rate complex into our environment, couple it our OTC platform, you've got something that can really grow, and that's the exciting opportunity that we're looking forward to.

Operator: And I'm seeing no further questions in the queue. I'd like to turn it over to our speakers for any closing remarks.

Bob Greifeld: One, I thank you again for joining us here on short notice. As I said in my opening comments, this represented an unplanned-for opportunity and certainly you have on the call today the two exchanges that delivered on their synergies, have grown their business, and the charts that we have in the deck, you see that both us and ICE are competing for the strongest earnings per share growth over the last four years. That performance over that period of time does not happen by accident. It happens by superior execution on the ground and I and our team here certainly look forward to having the opportunity to execute on this transaction.

Jeff Sprecher: And I'll echo those comments and just say thank you for all those that are on the call. We know Bob and I both know from experience that these kinds of opportunities for us and our shareholders often mean there's a lot of work to be done by a lot of you that are on the phone, both shareholders and equity analysts and people in the media. And so I appreciate that we've put you in a position where you're going to have to do a little more work with us, but I think at the end of the day that this transaction makes such good sense for capital markets that you'll be participating in something that will be really rewarding. So, thank you very much.

Bob Greifeld: Thank you.

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Operator:

Ladies and gentlemen, thank you for your participation in today's conference. This concludes the program, and you may all disconnect. Everyone have a great day.