

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| OMB APPROVAL | |
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| | | |
|--|---|--|
| 1. Name and Address of Reporting Person* <u>Benefit Street Partners LLC</u> (Last) (First) (Middle) 9 WEST 57TH STREET SUITE 4920 (Street) NEW YORK NY 10019 (City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol <u>HC2 Holdings, Inc. [HCHC]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) 09/22/2014 | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) 09/24/2014 | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 | | | |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |
| Series A Convertible Participating Preferred Stock ⁽⁶⁾ | (1)(4)(5) | | | | | | | (4) | (4) | Common Stock | 1,325,038 ⁽⁵⁾ | 5,611.5 | I | By Providence Debt Fund L.P. ⁽²⁾⁽³⁾ |
| Series A Convertible Participating Preferred Stock ⁽⁶⁾ | (1)(4)(5) | | | | | | | (4) | (4) | Common Stock | 705,672 ⁽⁵⁾ | 2,988.5 | I | By Providence Debt Fund III Master (Non-US) L.P. ⁽²⁾⁽³⁾ |
| Series A Convertible Participating Preferred Stock ⁽⁶⁾ | (1)(4)(5) | | | | | | | (4) | (4) | Common Stock | 693,629 ⁽⁵⁾ | 2,937.5 | I | By PECM Strategic Funding L.P. ⁽²⁾⁽³⁾ |
| Series A Convertible Participating Preferred Stock ⁽⁶⁾ | (1)(4)(5) | | | | | | | (4) | (4) | Common Stock | 227,274 ⁽⁵⁾ | 962.5 | I | By Benefit Street Partners SMA LM L.P. ⁽²⁾⁽³⁾ |

1. Name and Address of Reporting Person*
Benefit Street Partners LLC
 (Last) (First) (Middle)
 9 WEST 57TH STREET
 SUITE 4920
 (Street)
 NEW YORK NY 10019
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
Providence Equity Capital Markets L.L.C.
 (Last) (First) (Middle)
 9 WEST 57TH STREET
 SUITE 4920

(Street)
NEW YORK NY 10019

(City) (State) (Zip)

1. Name and Address of Reporting Person*

NELSON JONATHAN M

(Last) (First) (Middle)

50 KENNEDY PLAZA
18TH FLOOR

(Street)
PROVIDENCE RI 02903

(City) (State) (Zip)

1. Name and Address of Reporting Person*

SALEM PAUL J

(Last) (First) (Middle)

50 KENNEDY PLAZA
18TH FLOOR

(Street)
PROVIDENCE RI 02903

(City) (State) (Zip)

1. Name and Address of Reporting Person*

CREAMER GLENN M

(Last) (First) (Middle)

50 KENNEDY PLAZA
18TH FLOOR

(Street)
PROVIDENCE RI 02903

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Gahan Thomas

(Last) (First) (Middle)

9 WEST 57TH STREET
SUITE 4920

(Street)
NEW YORK NY 10019

(City) (State) (Zip)

Explanation of Responses:

1. On September 24, 2014 the reporting persons filed a Form 4 reporting an amendment to the terms of the outstanding shares of Series A Convertible Participating Preferred Stock to, among other things, reduce the initial conversion price from \$4.25 per share to \$4.00 per share. The reporting persons later learned that the amendment to the certificate of designations of the registrant had not been validly authorized by the shareholders of the registrant. On August 5, 2015, the registrant filed a certificate of correction with the secretary of state of the state of Delaware to correct the invalidly approved amendment and restore the terms of the certificate of designations to those initially approved by the board of directors of the registrant in accordance with the provisions of its certificate of incorporation. Accordingly, the reporting persons are filing this amendment to correct the information provided by the reporting person on September 24, 2014 and to correctly (continued)
2. The shares are held by Providence Debt Fund III L.P., Providence Debt Fund III Master (Non-US) L.P., PECM Strategic Funding L.P. and Benefit Street Partners SMA LM L.P. (collectively, the "Providence Funds"). Benefit Street Partners L.L.C. ("BSP") is the investment manager of each of Providence Debt Fund III L.P., Providence Debt Fund III Master (Non-US) L.P. and Benefit Street Partners SMA LM L.P. Providence Equity Capital Markets L.L.C. ("PECM") is the investment manager of PECM Strategic Funding L.P. Messrs. Creamer, Gahan, Nelson and Salem collectively control each of BSP and PECM through their indirect ownership of membership interests of BSP and PECM (continued in footnote 3).
3. (continued from footnote 2) As a result, each of Messrs. Creamer, Gahan, Nelson and Salem and BSP may be deemed to share beneficial ownership of the shares held by each of Providence Debt Fund III L.P., Providence Debt Fund III Master (Non-US) L.P. and Benefit Street Partners SMA LM L.P., and each of Messrs. Creamer, Gahan, Nelson and Salem and PECM may be deemed to share beneficial ownership of the shares held by the Providence Funds, except to the extent of its or his pecuniary interest therein.
4. The Series A Convertible Participating Preferred Stock is convertible at the option of the holder of the security and will be convertible at the option of the Company, beginning on the third anniversary of the date of issuance, in each case at the then applicable conversion rate. The conversion rate is generally determined by dividing the then applicable accrued value of a share of Series A Convertible Participating Preferred Stock by the then applicable conversion price.
5. Represents shares of Series A Convertible Participating Preferred Stock at the adjusted conversion rate of approximately 236.129. This adjusted conversion rate reflects the conversion price of \$4.25 per share as well as the receipt of quarterly accruing dividends on the shares of Series A Convertible Participating Preferred Stock that are payable by means of an increase in the accrued value of each outstanding share of Series A Convertible Participating Preferred Stock.
6. Par value \$0.001 per share.

Remarks:

Footnote 1 continued - report the number of shares of common stock underlying the Series A Convertible Participating Preferred Stock held by the reporting person as of such date based on the terms of the validly approved certificate of designations.

/s/ Bryan R. Martoken,
Authorized Signatory, Benefit 08/19/2015
Street Partners L.L.C.

| | |
|--|-------------------|
| <u>/s/ Bryan R. Martoken,</u> <u>Authorized Signatory,</u> <u>Providence Equity Capital</u> <u>Markets L.L.C.</u> | <u>08/19/2015</u> |
| <u>/s/ Jonathan M. Nelson</u> | <u>08/19/2015</u> |
| <u>/s/ Paul J. Salem</u> | <u>08/19/2015</u> |
| <u>/s/ Glenn M. Creamer</u> | <u>08/19/2015</u> |
| <u>/s/ Thomas J. Gahan</u> | <u>08/19/2015</u> |
| ** Signature of Reporting Person | Date |

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

* 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).

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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