

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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).

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

1. Name and Address of Reporting Person* <u>Benefit Street Partners LLC</u> (Last) (First) (Middle) 9 WEST 57TH STREET SUITE 4700 (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)	

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	Title	Amount or Number of Shares				
Series A Convertible Participating Preferred Stock ⁽⁷⁾	(1)(4)(5)	09/22/2014		H			5,611.5	(4)	(4)	Common Stock	1,320,353 ⁽⁵⁾	(1)	0	I	By Providence Debt Fund L.P. ⁽²⁾⁽³⁾
Series A Convertible Participating Preferred Stock ⁽⁷⁾	(1)(4)(5)	09/22/2014		H			2,988.5	(4)	(4)	Common Stock	703,176 ⁽⁵⁾	(1)	0	I	By Providence Debt Fund III Master (Non-US) L.P. ⁽²⁾⁽³⁾
Series A Convertible Participating Preferred Stock ⁽⁷⁾	(1)(4)(5)	09/22/2014		H			2,937.5	(4)	(4)	Common Stock	691,176 ⁽⁵⁾	(1)	0	I	By PECM Strategic Funding L.P. ⁽²⁾⁽³⁾
Series A Convertible Participating Preferred Stock ⁽⁷⁾	(1)(4)(5)	09/22/2014		H			962.5	(4)	(4)	Common Stock	226,471 ⁽⁵⁾	(1)	0	I	By Benefit Street Partners SMA LM L.P. ⁽²⁾⁽³⁾
Series A Convertible Participating Preferred Stock ⁽⁷⁾	(1)(4)(6)	09/22/2014		P			5,611.5	(4)	(4)	Common Stock	1,407,863 ⁽⁶⁾	(1)	5,611.5	I	By Providence Debt Fund L.P. ⁽²⁾⁽³⁾
Series A Convertible Participating Preferred Stock ⁽⁷⁾	(1)(4)(6)	09/22/2014		P			2,988.5	(4)	(4)	Common Stock	749,781 ⁽⁶⁾	(1)	2,988.5	I	By Providence Debt Fund III Master (Non-US) L.P. ⁽²⁾⁽³⁾
Series A Convertible Participating Preferred Stock ⁽⁷⁾	(1)(4)(6)	09/22/2014		P			2,937.5	(4)	(4)	Common Stock	736,986 ⁽⁶⁾	(1)	2,937.5	I	By PECM Strategic Funding L.P. ⁽²⁾⁽³⁾
Series A Convertible Participating Preferred Stock ⁽⁷⁾	(1)(4)(6)	09/22/2014		P			962.5	(4)	(4)	Common Stock	241,481 ⁽⁶⁾	(1)	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 4700

(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 4700

(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 4700

(Street)
NEW YORK NY 10019

(City) (State) (Zip)

Explanation of Responses:

1. The two transactions reported in Table II above relate to 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, in each case subject to adjustment in accordance with the terms of the Series A Convertible Participating Preferred Stock. This amendment to the terms of the Series A Convertible Participating Preferred Stock is reported on this Form 4 as the cancellation of the "old" shares of Series A Convertible Participating Preferred Stock and the acquisition of "new" shares of Series A Convertible Participating Preferred Stock.

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 12,500 shares of Series A Convertible Participating Preferred Stock at the original conversion rate of approximately 235.294

6. Represents 12,500 shares of Series A Convertible Participating Preferred Stock at the adjusted conversion rate of approximately 250.889. This adjusted conversion rate reflects the change to the conversion price described in footnote 1 above as well as the receipt on July 15, 2014 of a quarterly accreting dividend on the shares of Series A Convertible Participating Preferred Stock that is payable by means of an increase in the accrued value of each outstanding share of Series A Convertible Participating Preferred Stock.

7. Par value \$0.001 per share.

Remarks:

/s/ Bryan R. Martoken,
Authorized Signatory, Benefit 09/24/2014
Street Partners L.L.C.

/s/ Bryan R. Martoken,
Authorized Signatory, Providence 09/24/2014
Equity Capital Markets L.L.C.

/s/ Jonathan M. Nelson 09/24/2014

/s/ Paul J. Salem 09/24/2014

/s/ Glenn M. Creamer 09/24/2014

/s/ Thomas J. Gahan 09/24/2014

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.