

SemGroup Corp  
Form SC 13G/A  
April 17, 2017  
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. 4)\*

Semgroup Corporation  
(Name of Issuer)

Common Stock – Class A  
(Title of Class of Securities)

81663A105  
(CUSIP Number)

March 31, 2017  
(Date of Event which Requires Filing of this Statement)

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 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).

SCHEDULE 13G  
CUSIP No. 81663A105

Names of Reporting  
Persons.

1. Iridian Asset Management  
LLC  
I.R.S. Identification Nos. of  
above persons (entities  
only).

- Check the Appropriate Box  
if a Member of a Group  
(See Instructions)
2. (a) ☒ (b) ☐

3. SEC USE ONLY

- Citizenship or Place of
4. Organization  
Delaware

Number of Shares  
Sole Voting Power  
of 5,000,000

Number of Shares  
Beneficial Voting Power  
Owned 6,672,352  
by

Each, Sole Dispositive Power  
Reporting  
Person

With 8. Shared Dispositive Power  
6,672,352

Aggregate Amount  
Beneficially Owned by  
9. Each Reporting Person  
6,672,352

Check if the Aggregate  
Amount in Row (9)  
10. Excludes Certain Shares  
(See Instructions) [ ]

Percent of Class  
Represented by Amount in  
11. Row (9)  
10.1%

12. Type of Reporting Person  
IA

2

SCHEDULE 13G  
CUSIP No. 81663A105

Names of Reporting  
Persons.

1. David L. Cohen  
I.R.S. Identification Nos. of  
above persons (entities  
only).

Check the Appropriate Box  
if a Member of a Group  
2. (See Instructions)  
(a) [ X ] (b) [ ]

3. SEC USE ONLY

Citizenship or Place of  
4. Organization  
United States

Number of  
5. Sole Voting Power  
of 9,260  
Shares

Beneficially Owned Voting Power  
6,672,352

by  
Each, Sole Dispositive Power  
Reporting Person

With Shared Dispositive Power  
6,672,352

Aggregate Amount  
Beneficially Owned by  
9. Each Reporting Person  
6,681,612

Check if the Aggregate  
Amount in Row (9)  
10. Excludes Certain Shares  
(See Instructions) [ ]

Percent of Class  
Represented by Amount in  
11. Row (9)  
10.1%

12. Type of Reporting Person  
IN

3

SCHEDULE 13G  
CUSIP No. 81663A105

Names of Reporting  
Persons.

1. Harold J. Levy  
I.R.S. Identification Nos. of  
above persons (entities  
only).

Check the Appropriate Box  
if a Member of a Group  
2. (See Instructions)  
(a) [X] (b) [ ]

3. SEC USE ONLY

Citizenship or Place of  
4. Organization  
United States

Number of Shares Beneficially Owned by Each Reporting Person

7. Sole Voting Power  
3,465

8. Shared Voting Power  
6,672,352

9. Sole Dispositive Power  
3,465

10. Shared Dispositive Power  
6,672,352

9. Aggregate Amount  
Beneficially Owned by  
Each Reporting Person  
6,675,817

10. Check if the Aggregate  
Amount in Row (9)  
Excludes Certain Shares  
(See Instructions) [ ]

11. Percent of Class  
Represented by Amount in  
Row (9)  
10.1%

12. Type of Reporting Person  
IN

4

This Schedule amends in its entirety the Schedule filed for the period ended December 31, 2016.

Item 1.

Name of Issuer

(a) Semgroup Corporation

(b) Address of Issuer's Principal Executive Offices  
Two Warren Place, 6120 S. Yale Avenue, Suite 700, Tulsa, OK 74136-4216

Item 2.

Name of Person Filing

This Statement is being filed by and on behalf of Iridian Asset Management LLC ("Iridian"), David L. Cohen ("Cohen") and Harold J. Levy ("Levy") (collectively, the "Reporting Persons").

(a) Iridian is majority owned by Arovid Associates LLC, a Delaware limited liability company owned and controlled by the following: 12.5% by Cohen, 12.5% by Levy, 37.5% by LLMD LLC, a Delaware limited liability company, and 37.5% by ALHERO LLC, a Delaware limited liability company. LLMD LLC is owned 1% by Cohen, and 99% by a family trust controlled by Cohen. ALHERO LLC is owned 1% by Levy and 99% by a family trust controlled by Levy.

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Address of Principal Business Office or, if none, Residence

- (b) The principal business address of the Reporting Persons is 276 Post Road West, Westport, CT 06880-4704.  
Citizenship or Place of Organization

- (c) Iridian is a Delaware limited liability company. Cohen and Levy are US citizens.

Title of Class of Securities

- (d) Common Stock, \$.01 par value – Class A.

CUSIP Number

- (e) 81663A105

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).  
(b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).  
(c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).  
(d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).  
(e) ☐ An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);  
(f) ☐ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);  
(g) ☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);  
(h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);  
(i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);  
(j) ☒ Group, in accordance with §240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Amount beneficially owned and Percent of Class:

As of the date of this Statement, the Reporting Persons beneficially owned in the aggregate 6,685,077 shares of Common Stock Class A which equates to approximately 10.1% of the outstanding shares (the percentage of shares of Common Stock owned being based upon 66,237,006 shares of Common Stock outstanding at March 30, 2017 as set forth in the Issuer's Schedule 14A - Definitive Proxy Statement for the Annual Meeting of Stockholders to be held on May 17, 2017).

- (a) and (b) Iridian has direct beneficial ownership of the shares of Common Stock in the accounts for which it serves as the investment adviser under its investment management agreements.  
Messrs. Cohen and Levy may be deemed to possess beneficial ownership of the shares of Common Stock beneficially owned by Iridian by virtue of their indirect controlling ownership of Iridian, and having the power to vote and direct the disposition of shares of Common Stock as joint Chief Investment Officers of Iridian. Messrs. Cohen and Levy disclaim beneficial ownership of such shares.  
Cohen has direct beneficial ownership of the 9,260 shares of Common Stock owned by him. Levy has direct beneficial ownership of the 3,465 shares of Common Stock owned by him.  
As used herein, "beneficial ownership" has the meaning set forth in Rule 13d-3 under the Securities Exchange Act of 1934, as amended.

- (c) Power to vote or dispose.

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Iridian has the direct power to vote or direct the vote, and the direct power to dispose or direct the disposition, of 6,672,352 shares of Common Stock. Cohen and Levy may be deemed to share with Iridian the power to vote or direct the vote and to dispose or direct the disposition of such shares.

Cohen has the direct power to vote or direct the vote, and the direct power to dispose or direct the disposition, of 9,260 shares of Common Stock. Levy has the direct power to vote or direct the vote, and the direct power to dispose or direct the disposition, of 3,465 shares of Common Stock.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [    ].

Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not Applicable.

Item 8. Identification and Classification of Members of the Group

Iridian is an investment adviser registered under Section 203 of the Investment Advisers Act of 1940, and its principal business is managing a number of accounts containing securities over which Iridian has voting and dispositive power. Each of Messrs. Cohen and Levy has a controlling interest in Iridian, and serves as Co-Chief Executive Officer and Co-Chief Investment Officer of Iridian.

Item 9. Notice of Dissolution of Group

Not Applicable

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Item 10. Certification

By signing below the undersigned certifies that, to the best of its or his knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of and do not have 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 such purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of its or his knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Date: April 17, 2017

IRIDIAN ASSET MANAGEMENT  
LLC

/s/ Jeffrey M. Elliott

By: \_\_\_\_\_

Jeffrey M. Elliott

Title: Executive Vice President

David L. Cohen

/s/ Jeffrey M. Elliott

By: \_\_\_\_\_

Jeffrey M. Elliott

Title: Agent

Harold J. Levy

/s/ Jeffrey M. Elliott

By: \_\_\_\_\_

Jeffrey M. Elliott

Title: Agent