

LEARNING TREE INTERNATIONAL INC  
Form SC 13D/A  
January 31, 2013

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

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934  
(Amendment No. 6)\***

**LEARNING TREE INTERNATIONAL, INC.**

(Name of Issuer)

**Common Stock**

(Title of Class of Securities)

**522015106**

(CUSIP Number)

**Brian J. McCarthy, Esq.**

**Skadden, Arps, Slate, Meagher & Flom, LLP**

**300 South Grand Avenue, Suite 3400**

**Los Angeles, CA 90071**

**(213) 687-5000**

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

**January 31, 2013**

(Date of Event Which Requires Filing of this Statement)

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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

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-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 the disclosures provided in a prior cover page.

The information required in 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).

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CUSIP No. 522015 10 6

1. Names of Reporting Persons.  
David C. Collins
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)  
Not applicable
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization  
United States of America
7. Sole Voting Power  
1,382,205
8. Shared Voting Power  
2,635,382
9. Sole Dispositive Power  
1,382,205
10. Shared Dispositive Power  
2,635,382
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
4,195,227
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)  
31.7%
14. Type of Reporting Person (See Instructions)  
IN

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

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CUSIP No. 522015 10 6

1. Names of Reporting Persons.  
Mary C. Collins
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)  
Not applicable
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization  
United States of America
7. Sole Voting Power  
177,640
8. Shared Voting Power  
2,635,382
9. Sole Dispositive Power  
177,640
10. Shared Dispositive Power  
2,635,382
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
4,195,227
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)  
31.7%
14. Type of Reporting Person (See Instructions)  
IN

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

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CUSIP No. 522015 10 6

1. Names of Reporting Persons.  
DCMA Holdings, LP, Tax ID # 95-4731724
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)  
Not applicable
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization  
California
- |   |     |                                     |
|---|-----|-------------------------------------|
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 7.  | Sole Voting Power<br>1,837,141      |
|   | 8.  | Shared Voting Power<br>0            |
|   | 9.  | Sole Dispositive Power<br>1,837,141 |
|   | 10. | Shared Dispositive Power<br>0       |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
1,837,141
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)  
13.9%
14. Type of Reporting Person (See Instructions)  
PN

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CUSIP No. 522015 10 6

1. Names of Reporting Persons.  
The Adventures in Learning Foundation, formerly known as The Pegasus Foundation, Tax ID # 95-4834973
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)  
Not applicable
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization  
California
7. Sole Voting Power  
238,323
8. Shared Voting Power  
0
9. Sole Dispositive Power  
238,323
10. Shared Dispositive Power  
0
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
238,323
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)  
1.8%
14. Type of Reporting Person (See Instructions)  
OO

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

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CUSIP No. 522015 10 6

1. Names of Reporting Persons.  
The Collins Family Foundation, Tax ID # 95-4618828
2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
3. SEC Use Only
4. Source of Funds (See Instructions)  
Not applicable
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization  
California
7. Sole Voting Power  
289,918
8. Shared Voting Power  
0
9. Sole Dispositive Power  
289,918
10. Shared Dispositive Power  
0
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
289,918
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)  
2.2%
14. Type of Reporting Person (See Instructions)  
CO

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

## Edgar Filing: LEARNING TREE INTERNATIONAL INC - Form SC 13D/A

This filing amends Schedule 13D filed October 6, 2000 (the Original Filing ), regarding the common stock, \$.0001 par value (the Common Stock ), of Learning Tree International, Inc., a Delaware corporation (the Company ), as amended by Schedule 13D/A filed February 20, 2003 ( Amendment 1 ), as amended by Schedule 13D/A filed February 8, 2005 ( Amendment 2 ), as amended by Schedule 13D/A filed October 16, 2006 ( Amendment 3 ), as amended by Schedule 13D/A filed September 14, 2012 ( Amendment 4 ), and as further amended by Schedule 13D/A filed December 28, 2012 ( Amendment 5 ) and, collectively, with the Original Filing, Amendment 1, Amendment 2, Amendment 3, and Amendment 4, the Prior Filings ). The Prior Filings are hereby amended as set forth below. References should be made to the Prior Filings for additional information. Terms with initial capital letters not defined in this Amendment No. 6 are used with the meanings assigned to them in the Prior Filings.

### **Item 4. Purpose of Transaction**

Item 4 is hereby amended and supplemented by adding the following:

On September 14, 2012, the Collins Parties delivered the Letter to the Board expressing the Collins Parties interest in the Proposed Transaction. Originally, the Collins Parties hoped that, following additional negotiations with the Company, their proposal might be accepted and the Proposed Transaction would be consummated by December 31, 2012. In response to the Collins Parties proposal, on September 19, 2012, the Board established the Special Committee to consider, among other things, the Proposed Transaction and strategic alternatives available to the Company. In the Company s Annual Report on Form 10-K filed December 18, 2012, the Company stated that, in light of the Collins Parties proposal and the additional indications of interest, the Special Committee was evaluating all strategic alternatives available to the Company and that no decisions had been made by the Board or the Special Committee with respect to such proposals as of that date.

Increasingly, over the past few weeks, the Collins Parties have had concerns that their proposal and the Special Committee s consideration of the Proposed Transaction and strategic alternatives available to the Company was causing distractions for the Company during a period in which there should be increased focus on the operations of the Company in light of the current business environment. Recently, representatives of the Collins Parties expressed those concerns to representatives of the Special Committee. Following consultation with their legal and financial advisors and in light of, among other things, the extended passage of time since the Collins Parties initially made their proposal and the Collins Parties belief that this is a time to focus on the Company s operations, on January 31, 2013, the Collins Parties delivered a letter (the January 2013 Letter ) to the Special Committee informing the Special Committee that the Collins Parties September 14, 2012 proposal had been withdrawn. A copy of the January 2013 Letter is filed as Exhibit 99.1 to this Amendment No. 6, and is incorporated herein by reference.

The Collins Parties have advised the Special Committee that they have no current intention to purchase additional Common Stock in the public market and, at the request of the Special Committee, the Collins Parties have agreed that if their intention changes they will amend this Schedule 13D and provide the Company with five business days notice before undertaking any such additional purchases of Common Stock.

As previously disclosed, on December 27, 2012, in connection with the 2013 Annual Meeting, Dr. Collins submitted to the Company a Notice of Nomination of Directors for the 2013 Annual Meeting nominating each of the Nominees and a Notice of New Stockholder Business for the 2013 Annual Meeting notifying the Company of his intent to bring before the 2013 Annual Meeting certain resolutions for approval and adoption by the stockholders of the Company. Given his view that current business conditions require increased focus on the Company s operations, Dr. Collins has asked the Nominating and Corporate Governance Committee to consider the composition of the current Board and to seek to nominate directors with additional experience in areas that might benefit the Company.

Except to the extent that the foregoing may be deemed to be a plan or proposal, none of the Reporting Persons currently have any plans or proposals that relate to or would result in any of the actions specified in clauses (a) through (j) of Item 4 of Schedule 13D. Depending upon the foregoing factors and to the extent deemed advisable in light of their general investment policies, or other factors, the Reporting Persons may, at any time and from time to time, formulate other purposes, plans or proposals regarding the Company or the Common Stock, or any other actions



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that could involve one or more of the types of transactions or have one or more of the results described in paragraphs (a) through (j) of Item 4 of Schedule 13D. The foregoing is subject to change at any time, and there can be no assurance that any of the Reporting Persons will take any of the actions set forth above.

### **Item 7.**

#### **Material to be Filed as Exhibits**

Exhibit 99.1: Letter, dated January 31, 2013, from the Collins Parties to the Special Committee of the Board of Directors of Learning Tree International, Inc.

*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.

January 31, 2013

/s/ David C. Collins  
David C. Collins

/s/ Mary C. Collins  
Mary C. Collins

DCMA HOLDINGS, L.P.

By /s/ Mary C. Collins  
Mary C. Collins  
Its General Partner

THE ADVENTURES IN LEARNING FOUNDATION

By /s/ David C. Collins  
David C. Collins  
Its Trustee

THE COLLINS FAMILY FOUNDATION

By /s/ Mary C. Collins  
Mary C. Collins  
Its President

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement: provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

**Attention: Intentional misstatements or omissions of fact**

**constitute Federal criminal violations (See 18 U.S.C. 1001)**

