

Edgar Filing: DENNYS CORP - Form SC 13G

DENNYS CORP
Form SC 13G
February 06, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment ____)*

Denny's Corporation

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class of Securities)

24869P104

(CUSIP Number)

January 27, 2006

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this 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 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).

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CUSIP No. 24869P104

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

Ore Hill Hub Fund Ltd.

Tax I.D. 98-0379390

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

3. SEC Use Only

4. Citizenship or Place of Organization Cayman Islands

| | | |
|----------------|-----------------------------|-----------|
| Number of | 5. Sole Voting Power | 0 |
| Shares | | |
| Beneficially | 6. Shared Voting Power | 5,108,696 |
| Owned by | | |
| Each Reporting | 7. Sole Dispositive Power | 0 |
| Person With | | |
| | 8. Shared Dispositive Power | 5,108,696 |

9. Aggregate Amount Beneficially Owned by Each Reporting Person 5,108,696

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

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

5.57%

12. Type of Reporting Person (See Instructions)

00

(Page 2 of 9 Pages)

CUSIP No. 24869P104

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

Ore Hill Partners LLC

Tax I.D. 03-0420197

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

3. SEC Use Only

4. Citizenship or Place of Organization Delaware

| | | |
|--------------|------------------------|-----------|
| Number of | 5. Sole Voting Power | 0 |
| Shares | | |
| Beneficially | 6. Shared Voting Power | 5,108,696 |

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| | | |
|----------------|-----------------------------|-----------|
| Owned by | | ----- |
| Each Reporting | 7. Sole Dispositive Power | 0 |
| Person With | | ----- |
| | 8. Shared Dispositive Power | 5,108,696 |
| | | ----- |

9. Aggregate Amount Beneficially Owned by Each Reporting Person 5,108,696

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

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

5.57%

12. Type of Reporting Person (See Instructions)

IA

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CUSIP No. 24869P104

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

Benjamin Nickoll

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

3. SEC Use Only

4. Citizenship or Place of Organization USA

| | | |
|----------------|-----------------------------|-----------|
| Number of | 5. Sole Voting Power | 0 |
| Shares | | ----- |
| Beneficially | 6. Shared Voting Power | 5,108,696 |
| Owned by | | ----- |
| Each Reporting | 7. Sole Dispositive Power | 0 |
| Person With | | ----- |
| | 8. Shared Dispositive Power | 5,108,696 |
| | | ----- |

9. Aggregate Amount Beneficially Owned by Each Reporting Person 5,108,696

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

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

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5.57%

12. Type of Reporting Person (See Instructions)

IN

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CUSIP No. 24869P104

1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only).

Frederick Wahl

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

3. SEC Use Only

4. Citizenship or Place of Organization USA

| | | |
|----------------|-----------------------------|-----------|
| Number of | 5. Sole Voting Power | 0 |
| Shares | | ----- |
| Beneficially | 6. Shared Voting Power | 5,108,696 |
| Owned by | | ----- |
| Each Reporting | 7. Sole Dispositive Power | 0 |
| Person With | | ----- |
| | 8. Shared Dispositive Power | 5,108,696 |
| | | ----- |

9. Aggregate Amount Beneficially Owned by Each Reporting Person 5,108,696

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

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

5.57%

12. Type of Reporting Person (See Instructions)

IN

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Item 1.

(a) Name of Issuer:
Denny's Corporation

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- (b) Address of Issuer's Principal Executive Offices:
203 East Main Street, Spartanburg, South Carolina 29319-0001

Item 2.

- (a) Name of Persons Filing:

This Statement relates to shares held by Ore Hill Hub Fund Ltd. ("OH Hub Fund"). Ore Hill Partners LLC ("OH Partners") is the investment manager of the OH Hub Fund, and Benjamin Nickoll ("BN") and Frederick Wahl ("FW") are the Managing Members of OH Partners. Accordingly, each of OH Hub Fund, OH Partners, BN and FW may be deemed to have voting and dispositive power with respect to the shares reported herein.

- (b) Address of Principal Business Office or, if none, Residence:

The address of the principal business office of: (i) OH Hub Fund is c/o Butterfield Fund Services (Cayman) Ltd., P.O. Box 705 GT, Butterfield House, 68 Fort Street, Grand Cayman, Cayman Islands, and (ii) each of OH Partners, BN and FW is 650 Fifth Avenue, 9th Floor, New York, New York 10019.

- (c) Citizenship:

OH Hub Fund is a Cayman Islands exempted company. OH Partners is a Delaware limited liability company. Each of BN and FW are citizens of the United States of America.

- (d) Title of Class of Securities:

Common Stock, par value \$.01 per share

- (e) CUSIP Number:

24869P104

Item 3.

OH Partners is a registered investment adviser under Section 203 of the Investment Advisers Act and, accordingly, is filing this Statement as:

- An Investment Adviser in accordance with Rule 13d-1(b)(1)(ii)(E).

This Statement is not being filed pursuant to Rule 13d-1(b), or 13d-2(b) or (c) with respect to the other persons joining in the filing of this Statement.

Item 4. Ownership.

As to each person joining in the filing of this Statement

- (a) Amount beneficially owned: 5,108,696 shares held by OH Hub Fund.

- (b) Percent of class: 5.57%.

- (c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 0 .

(ii) Shared power to vote or to direct the vote: 5,108,696 shares.

(iii) Sole power to dispose or to direct the disposition of: 0 .

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- (iv) Shared power to dispose or to direct the disposition of:
5,108,696 shares.

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

Not applicable.

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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.

Not applicable.

Item 9. Notice of Dissolution of a Group.

Not applicable.

Item 10. Certification.

By signing below OH Partners certifies that, to the best of its 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 or with 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 that purpose or effect.

By signing below each of OH Hub Fund, BN and FW certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with 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 that purpose or effect.

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.

February 2, 2006

ORE HILL PARTNERS LLC,
individually and on behalf of
ORE HILL HUB FUND LTD.

By: /s/ CLAUDE A. BAUM

Name: Claude A. Baum
Title: General Counsel

/s/ BENJAMIN NICKOLL

Benjamin Nickoll

/s/ FREDERICK WAHL

Frederick Wahl

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Exhibit Index

| Exhibit ----- | | Page No. ----- |
|------------------|--|-------------------|
| A. | Joint Filing Agreement, dated February 3, 2006, by and between Ore Hill Hub Fund Ltd., Ore Hill Partners LLC Benjamin Nickoll and Frederick Wahl | 9 |

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EXHIBIT A

JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13G with respect to the Common Stock of Denny's Corporation dated February 2, 2006 is, and any amendments thereto (including amendments on Schedule 13D) signed by each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

February 3, 2006

ORE HILL PARTNERS LLC,
individually and on behalf of
ORE HILL HUB FUND LTD.

By: /s/ CLAUDE A. BAUM

Name: Claude A. Baum
Title: General Counsel

/s/ BENJAMIN NICKOLL

Benjamin Nickoll

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/s/ FREDERICK WAHL

Frederick Wahl

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