

Independent Bank Group, Inc.
Form SC 13D
April 11, 2017

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
(Rule 13d-101)

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No.)*

Independent Bank Group, Inc.
(Name of Issuer)

Common Stock, \$0.01 par value
(Title of Class of Securities)

45384B 106
(CUSIP Number)

LEP Carlile Holdings, LLC
650 Madison Avenue, 21st Floor
New York, NY 10022

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

April 1, 2017
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 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 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).

NAME OF REPORTING PERSONS

1

LEP Carlile Holdings, LLC

CHECK THE APPROPRIATE BOX IF (a)
A MEMBER OF A GROUP

2

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

SC

CHECK BOX IF DISCLOSURE OF
LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEM
2(D) OR 2(E)

5

CITIZENSHIP OR PLACE OF
ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SHARED VOTING POWER

8

1,933,495

SOLE DISPOSITIVE POWER

9

0

SHARED DISPOSITIVE POWER

10

1,933,495

AGGREGATE AMOUNT
BENEFICIALLY OWNED BY EACH
REPORTING PERSON

11

1,933,495

12 CHECK BOX IF THE AGGREGATE
AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES

13 PERCENT OF CLASS
REPRESENTED BY AMOUNT IN
ROW (11)

7.0%*

14 TYPE OF REPORTING PERSON
OO (Limited Liability Company)

*The percentage of the class was calculated based on 18,922,726 shares of Common Stock of the Issuer outstanding as of March 6, 2017 as reported in the Issuer's Form 10-K filed with the Securities and Exchange Commission on March 8, 2017 and 8,804,751 shares of Common Stock issued in connection with the Merger (as defined below).

NAME OF REPORTING PERSONS

1 Lee Equity Partners Realization Fund,
L.P.

CHECK THE APPROPRIATE BOX IF (a)
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2 (b)

SEC USE ONLY

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SOURCE OF FUNDS

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CITIZENSHIP OR PLACE OF
ORGANIZATION

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PN

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3

NAME OF REPORTING PERSONS

1 Lee Equity Strategic Partners
Realization Fund, L.P.

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2 (b)

SEC USE ONLY

3

SOURCE OF FUNDS

4 SC

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4

NAME OF REPORTING PERSONS

1

Thomas H. Lee

CHECK THE APPROPRIATE BOX IF (a)
A MEMBER OF A GROUP

2

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

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5

NAME OF REPORTING PERSONS

1

LEP Carlile Co-Investor Group I, LLC

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SOURCE OF FUNDS

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Item 1. Security and Issuer.

This Statement on Schedule 13D (this “Statement”) relates to the shares of Common Stock, par value \$0.01 per share (the “Common Stock”), of Independent Bank Group, Inc., a Texas corporation (the “Issuer”). The Issuer’s principal executive offices are located at 1600 Redbud Boulevard, Suite 400, McKinney, Texas, 75069-3257.

Item 2. Identity and Background.

The members of LEP Carlile Holdings, LLC, a Delaware limited liability company (“LEP Carlile”) are Thomas H. Lee, Lee Equity Partners Realization Fund, L.P., a Delaware limited partnership (“Lee Equity”), Lee Equity Strategic Partners Realization Fund, L.P., a Delaware Limited Partnership (“Lee Strategic”), and LEP Carlile Co-Investor Group I, LLC, a Delaware limited liability company (“Co-Investor”). LEP Carlile, Thomas H. Lee, Lee Equity, Lee Strategic, and Co-Investor are collectively referred to in this Statement as the “Reporting Persons.”

Lee Equity Partners Realization Fund GP, LLC, a Delaware limited liability company, is the general partner of Lee Equity and Lee Strategic (“General Partner”). Lee Equity Partners, LLC, a Delaware limited liability company (the “Investment Manager”) is the manager of LEP Carlile and Co-Investor and serves as the investment manager of Lee Equity and Lee Strategic. Voting and disposition decisions at the General Partner with respect to such securities are made by a majority in number of the General Partner’s managers, Thomas H. Lee, Benjamin A. Hochberg, Mark Gormley, Yoo Jim Kim, David J. Morrison, and Joseph B. Rotberg. Each of the managers disclaims beneficial ownership of these securities except to the extent of any pecuniary interest therein.

The principal business address and principal office address of each of the Reporting Persons is 650 Madison Avenue, New York, New York 10022. The name and present principal occupation or employment of each director and executive officer of the Reporting Persons (other than Thomas H. Lee) are as follows:

Name Principal Occupation or Employment

Mark Gormley	Partner and Managing Director
Benjamin Hochberg	Partner and Managing Director
Yoo Jim Kim	Partner and Managing Director
David J. Morrison	Partner and Managing Director
Joseph B. Rotberg	Chief Financial Officer

Thomas H. Lee and each of the other above-listed individuals is a citizen of the United States of America.

During the last five years, none of the Reporting Persons, to the best of their knowledge, or any of their officers and directors, has (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting of mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Considerations.

The responses to Items 4, 5 and 6 of this Statement are incorporated herein by reference.

On November 21, 2016, the Issuer entered into an Agreement and Plan of Reorganization (the “Agreement”) with Carlile Bancshares, Inc., a Texas corporation (“CBI”), pursuant to which CBI would merge with and into the Issuer and Issuer would continue as the surviving entity (the “Merger”). On April 1, 2017, the Merger was completed.

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Under the terms of the Agreement, the Issuer issued shares of Common Stock to the shareholders of CBI, including to the Reporting Persons, and paid cash to CBI option holders. The number of shares of Common stock issued to CBI shareholders, including the Reporting Persons, was based upon aggregate merger consideration of \$434 million divided by an agreed price of \$47.40 per share of Common Stock, adjusted for the aggregate amount of cash to be paid to option holders.

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On April 1, 2017, under the terms of the Agreement, the Issuer issued 8,804,751 shares of Common Stock, including 1,933,495 shares of Common Stock to the Reporting Persons, as consideration for all of the outstanding securities of CBI and paid \$19.0 million in cash to cash out o