

FIRSTSERVICE CORP
Form SC 13G/A
February 13, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

FirstService Corporation
(Name of Issuer)

Subordinate Voting Shares
(Title of Class of Securities)

33761N109
(CUSIP Number)

December 31, 2014
(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 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).

CUSIP
33761N109
No.

1. NAME OF REPORTING PERSONS
I.R.S.
IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Spruce
House
Investment
Management
LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING

POWER

0

SHARED

6. VOTING
POWER

2,002,324

SOLE

7. DISPOSITIVE
POWER

0

SHARED

8. DISPOSITIVE
POWER

2,002,324

AGGREGATE
AMOUNT

9. BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

2,002,324

CHECK
BOX IF
THE
AGGREGATE
AMOUNT

10. IN ROW (9)
EXCLUDES
CERTAIN
SHARES
(SEE
INSTRUCTIONS)

PERCENT
OF CLASS
REPRESENTED

11. BY
AMOUNT
IN ROW (9)

5.8%

TYPE OF
REPORTING
PERSON

12. (SEE
INSTRUCTIONS)

OO, IA

CUSIP
33761N109
No.

1. NAME OF REPORTING PERSONS
I.R.S.
IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Spruce
House
Capital LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

- NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER

0

SHARED

6. VOTING
POWER

2,002,324

SOLE

7. DISPOSITIVE
POWER

0

SHARED

8. DISPOSITIVE
POWER

2,002,324

AGGREGATE
AMOUNT

9. BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

2,002,324

CHECK
BOX IF
THE
AGGREGATE
AMOUNT

10. IN ROW (9)
EXCLUDES
CERTAIN
SHARES
(SEE
INSTRUCTIONS)

PERCENT
OF CLASS
REPRESENTED

11. BY
AMOUNT
IN ROW (9)

5.8%

TYPE OF
REPORTING
PERSON
12. (SEE
INSTRUCTIONS)

OO

CUSIP
33761N109
No.

- NAME OF
1. REPORTING
PERSONS
I.R.S.
IDENTIFICATION
NOS. OF
ABOVE
PERSONS
(ENTITIES
ONLY)

The Spruce
House
Partnership
LP

- CHECK THE
APPROPRIATE
2. BOX IF A
MEMBER OF A
GROUP (SEE
INSTRUCTIONS)
(a)
(b)

3. SEC USE
ONLY

- CITIZENSHIP
4. OR PLACE
OF
ORGANIZATION

Delaware

- NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING PERSON
WITH

5. SOLE
VOTING

POWER

0

SHARED

6. VOTING
POWER

2,002,324

SOLE

7. DISPOSITIVE
POWER

0

SHARED

8. DISPOSITIVE
POWER

2,002,324

AGGREGATE
AMOUNT

9. BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

2,002,324

CHECK
BOX IF
THE
AGGREGATE
AMOUNT

10. IN ROW (9)
EXCLUDES
CERTAIN
SHARES
(SEE
INSTRUCTIONS)

PERCENT
OF CLASS
REPRESENTED

11. BY
AMOUNT
IN ROW (9)

5.8%

TYPE OF
REPORTING
PERSON

12. (SEE
INSTRUCTIONS)

PN

CUSIP
33761N109
No.

1. NAME OF
REPORTING
PERSONS
I.R.S.
IDENTIFICATION
NOS. OF
ABOVE
PERSONS
(ENTITIES
ONLY)

Zachary
Sternberg

2. CHECK THE
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP (SEE
INSTRUCTIONS)
(a)
(b)

3. SEC USE
ONLY

4. CITIZENSHIP
OR PLACE
OF
ORGANIZATION

United
States of
America

- NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING PERSON
WITH

5. SOLE
VOTING
POWER

0

SHARED
6. VOTING
POWER

2,002,324

SOLE
7. DISPOSITIVE
POWER

0

SHARED
8. DISPOSITIVE
POWER

2,002,324

AGGREGATE
AMOUNT
9. BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

2,002,324

CHECK
BOX IF
THE
AGGREGATE
AMOUNT
10. IN ROW (9)
EXCLUDES
CERTAIN
SHARES
(SEE
INSTRUCTIONS)

PERCENT
OF CLASS
REPRESENTED
11. BY
AMOUNT
IN ROW (9)

5.8%

TYPE OF
REPORTING
PERSON

12. (SEE
INSTRUCTIONS)

IN

CUSIP
33761N109
No.

1. NAME OF
REPORTING
PERSONS
I.R.S.
IDENTIFICATION
NOS. OF
ABOVE
PERSONS
(ENTITIES
ONLY)

Benjamin
Stein

2. CHECK THE
APPROPRIATE
BOX IF A
MEMBER OF A
GROUP (SEE
INSTRUCTIONS)

(a)
(b)

3. SEC USE
ONLY

4. CITIZENSHIP
OR PLACE
OF
ORGANIZATION

United
States of
America

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
REPORTING PERSON
WITH

5. SOLE
VOTING
POWER

5,129

SHARED

6. VOTING
POWER

2,002,324

SOLE

7. DISPOSITIVE
POWER

5,129

SHARED

8. DISPOSITIVE
POWER

2,002,324

AGGREGATE
AMOUNT

9. BENEFICIALLY
OWNED BY EACH
REPORTING
PERSON

2,007,453

CHECK
BOX IF
THE
AGGREGATE
AMOUNT

10. IN ROW (9)
EXCLUDES
CERTAIN
SHARES
(SEE
INSTRUCTIONS)

PERCENT
OF CLASS
REPRESENTED

11. BY
AMOUNT
IN ROW (9)

5.8%

TYPE OF
REPORTING
PERSON

12. (SEE
INSTRUCTIONS)

IN

CUSIP No. 33761N109

Item 1. (a). Name of Issuer:

FirstService Corporation

(b). Address of issuer's principal executive offices:

1140 Bay Street, Suite 4000
Toronto, Ontario
Canada M5S 2B4

Item 2. (a). Name of person filing:

Spruce House Investment Management LLC
Spruce House Capital LLC
The Spruce House Partnership LP
Zachary Sternberg
Benjamin Stein

(b). Address or principal business office or, if none, residence:

Spruce House Investment Management LLC
Spruce House Capital LLC
6 East 43rd Street, 23rd Floor
New York, New York 10017

The Spruce House Partnership LP
c/o Spruce House Capital LLC
6 East 43rd Street, 23rd Floor
New York, New York 10017

Zachary Sternberg
Benjamin Stein
c/o Spruce House Investment Management LLC
6 East 43rd Street, 23rd Floor
New York, New York 10017

(c). Citizenship:

Spruce House Investment Management LLC – Delaware limited liability company
Spruce House Capital LLC – Delaware limited liability company
The Spruce House Partnership LP – Delaware limited partnership
Zachary Sternberg – United States of America
Benjamin Stein – United States of America

(d). Title of class of securities:

Subordinate voting shares

(e).CUSIP No.:

33761N109

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 association 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) A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);

Group, in accordance
with
§240.13d-1(b)(1)(ii)(K).

- (k) If filing as a non-U.S.
institution in accordance
with
§240.13d-1(b)(1)(ii)(J),
please specify the type of
institution:

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Spruce House Investment Management LLC – 2,002,324 shares
Spruce House Capital LLC – 2,002,324 shares
The Spruce House Partnership LP – 2,002,324 shares
Zachary Sternberg – 2,002,324 shares
Benjamin Stein – 2,007,453 shares

(b) Percent of class:

Spruce House Investment Management LLC – 5.8%

Spruce House Capital LLC – 5.8%

The Spruce House Partnership LP – 5.8%

Zachary Sternberg – 5.8%

Benjamin Stein – 5.8%

(c) Number of shares as to which Spruce House Investment Management LLC has:

- (i) Sole power to vote or to direct the vote 0 ,
- (ii) Shared power to vote or to direct the vote 2,002,324,
- (iii) Sole power to dispose or to direct the disposition of 0 ,
- (iv) Shared power to dispose or to direct the disposition of 2,002,324.

Number of shares as to which Spruce House Capital LLC has:

- (i) Sole power to vote or to direct the vote 0 ,
- (ii) Shared power to vote or to direct the vote 2,002,324,
- (iii) Sole power to dispose or to direct the disposition of 0 ,
- (iv) Shared power to dispose or to direct the disposition of 2,002,324.

Number of shares as to which The Spruce House Partnership LP has:

- (i) Sole power to vote or to direct the vote 0 ,
- (ii) Shared power to vote or to direct the vote 2,002,324,
- (iii) Sole power to dispose or to direct the disposition of 0 ,
- (iv) Shared power to dispose or to direct the disposition of 2,002,324.

Number of shares as to which Zachary Sternberg has:

- (i) Sole power to vote or to direct the vote 0 ,
- (ii) Shared power to vote or to direct the vote 2,002,324,
- (iii) Sole power to dispose or to direct the disposition of 0 ,
- (iv) Shared power to dispose or to direct the disposition of 2,002,324.

Number of shares as to which Benjamin Stein has:

- (i) Sole power to vote or to direct the vote 5,129 ,
- (ii) Shared power to vote or to direct the vote 2,002,324,
- (iii) Sole power to dispose or to direct the disposition of 5,129 ,
- (iv) Shared power to dispose or to direct the disposition of 2,002,324.

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 [___].

N/A

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

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than 5 percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

If a parent holding company or control person has filed this schedule, pursuant to Rule 13d-1(b)(1)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company or control person has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

N/A

Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to §240.13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identity of each member of the group.

N/A

Item 9. Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

N/A

Item 10. Certification.

By signing below I 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.

Dated: February 13, 2015 Spruce House Investment Management LLC

By: /s/ Zachary Sternberg
Name: Zachary Sternberg
Title: Managing Member

Spruce House Capital LLC

By: /s/ Zachary Sternberg
Name: Zachary Sternberg
Title: Managing Member

The Spruce House Partnership LP

By: Spruce House Capital LLC
Its general partner

By: /s/ Zachary Sternberg
Name: Zachary Sternberg
Title: Managing Member

/s/ Zachary Sternberg
Zachary Sternberg

/s/ Benjamin Stein
Benjamin Stein

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.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See s.240.13d-7 for other parties for whom copies are to be sent.

Attention. Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

Exhibit 1
Joint Filing Statement

Statement Pursuant to Rule 13d-1(k)(1)

The undersigned hereby consent and agree to file a joint statement on Schedule 13G under the Securities Exchange Act of 1934, as amended, with respect to the subordinate voting shares of FirstService Corporation beneficially owned by them, together with any or all amendments thereto, when and if appropriate. The parties hereto further consent and agree to file this Statement pursuant to Rule 13d-1(k)(1)(iii) as an exhibit to Schedule 13G, thereby incorporating the same into such Schedule 13G.

Dated: February 13, 2015 Spruce House Investment Management LLC

By: /s/ Zachary Sternberg
Name: Zachary Sternberg
Title: Managing Member

Spruce House Capital LLC

By: /s/ Zachary Sternberg
Name: Zachary Sternberg
Title: Managing Member

The Spruce House Partnership LP

By: Spruce House Capital LLC
Its general partner

By: /s/ Zachary Sternberg
Name: Zachary Sternberg
Title: Managing Member

/s/ Zachary Sternberg
Zachary Sternberg

/s/ Benjamin Stein
Benjamin Stein