

NAVISTAR INTERNATIONAL CORP

Form SC 13D

December 19, 2011

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

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

Navistar International Corporation
(Name of Issuer)

Common Stock, par value \$0.10 per share
(Title of Class of Securities)

63934E108
(CUSIP Number)

Owl Creek Asset Management, L.P.
640 Fifth Avenue, 20th Floor, New York, NY 10019, Attn: Daniel Sapadin
(212) 688-2550
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

With a copy to:
Schulte Roth & Zabel LLP
919 Third Avenue, New York, NY 10022, Attn: Marc Weingarten, Esq.
(212) 756-2000

December 9, 2011
(Date of Event which Requires
Filing of this Schedule)

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 Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. x

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.

(Continued on following pages)
(Page 1 of 13 Pages)

* 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).

CUSIP No. 63934E108

SCHEDULE 13D

Page 2 of 13 Pages

1	NAME OF REPORTING PERSON Owl Creek I, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) .. (b) x
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	..
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
	7	SOLE VOTING POWER 0
8	NUMBER OF SHARES	SHARED VOTING POWER 97,433
9	BENEFICIALLY OWNED BY EACH	SOLE DISPOSITIVE POWER 0
10	REPORTING PERSON WITH	SHARED DISPOSITIVE POWER 97,433
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 97,433	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	..
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5) 0.13%	
14	TYPE OF REPORTING PERSON PN	

CUSIP No. 63934E108

SCHEDULE 13D

Page 3 of 13 Pages

1	NAME OF REPORTING PERSON Owl Creek II, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) ..
3	SEC USE ONLY	(b) x
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	..
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
	7	SOLE VOTING POWER 0
8	NUMBER OF SHARES	SHARED VOTING POWER 1,498,685
9	BENEFICIALLY OWNED BY EACH	SOLE DISPOSITIVE POWER 0
10	REPORTING PERSON WITH	SHARED DISPOSITIVE POWER 1,498,685
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 1,498,685	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	..
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5) 2.07%	
14	TYPE OF REPORTING PERSON PN	

CUSIP No. 63934E108

SCHEDULE 13D

Page 4 of 13 Pages

1	NAME OF REPORTING PERSON Owl Creek Overseas Master Fund, Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) .. (b) x
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	..
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands	
7	SOLE VOTING POWER 0	
8	NUMBER OF SHARES	SHARED VOTING POWER 4,506,995
9	BENEFICIALLY OWNED BY EACH	SOLE DISPOSITIVE POWER 0
10	REPORTING PERSON WITH	SHARED DISPOSITIVE POWER 4,506,995
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 4,506,995	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	..
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5) 6.21%	
14	TYPE OF REPORTING PERSON FI	

CUSIP No. 63934E108

SCHEDULE 13D

Page 5 of 13 Pages

1	NAME OF REPORTING PERSON Owl Creek Advisors, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) ..
3	SEC USE ONLY	(b) x
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	..
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
	7	SOLE VOTING POWER 0
8	NUMBER OF SHARES	SHARED VOTING POWER 6,103,113
9	BENEFICIALLY OWNED BY EACH	SOLE DISPOSITIVE POWER 0
10	REPORTING PERSON WITH	SHARED DISPOSITIVE POWER 6,103,113
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 6,103,113	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	..
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5) 8.41%	
14	TYPE OF REPORTING PERSON CO	

CUSIP No. 63934E108

SCHEDULE 13D

Page 6 of 13 Pages

1	NAME OF REPORTING PERSON Owl Creek Asset Management, L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="checkbox"/>
3	SEC USE ONLY	(b) <input checked="" type="checkbox"/>
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
	7	SOLE VOTING POWER 0
8	NUMBER OF SHARES	SHARED VOTING POWER 6,103,113
9	BENEFICIALLY OWNED BY EACH	SOLE DISPOSITIVE POWER 0
10	REPORTING PERSON WITH	SHARED DISPOSITIVE POWER 6,103,113
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 6,103,113	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5) 8.41%	
14	TYPE OF REPORTING PERSON PN	

CUSIP No. 63934E108

SCHEDULE 13D

Page 7 of 13 Pages

1	NAME OF REPORTING PERSON Jeffrey A. Altman	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) .. (b) x
3	SEC USE ONLY	
4	SOURCE OF FUNDS OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	..
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
	7	SOLE VOTING POWER 0
8	NUMBER OF SHARES	SHARED VOTING POWER 6,153,303
9	BENEFICIALLY OWNED BY EACH	SOLE DISPOSITIVE POWER 0
10	REPORTING PERSON WITH	SHARED DISPOSITIVE POWER 6,153,303
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 6,153,303	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	..
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5) 8.48	
14	TYPE OF REPORTING PERSON IN	

This Schedule 13D supersedes the Schedule 13G filed on June 7, 2010, as amended by Amendment No. 1 thereto filed on February 14, 2011, relating to the Common Stock (as defined below) of the Issuer (as defined below).

Item 1. SECURITY AND ISSUER

This Schedule 13D relates to the common stock, par value \$0.10 per share (the "Common Stock"), of Navistar International Corporation (the "Issuer"), a Delaware corporation, whose principal executive offices are located at 4201 Winfield Road, P.O. Box 1488, Warrenville, Illinois 60555.

Item 2. IDENTITY AND BACKGROUND.

(a) This statement is filed by:

- (i) Owl Creek I, L.P., a Delaware limited partnership ("Owl Creek I"), with respect to the shares of Common Stock directly held by it;
- (ii) Owl Creek II, L.P., a Delaware limited partnership ("Owl Creek II"), with respect to the shares of Common Stock directly held by it;
- (iii) Owl Creek Overseas Master Fund, Ltd., an exempted company organized under the laws of the Cayman Islands ("Owl Creek Overseas"), with respect to the shares of Common Stock directly held by it;
- (iv) Owl Creek Advisors, LLC, a Delaware limited liability company ("Owl Creek Advisors"), as the general partner of Owl Creek I and Owl Creek II with respect to the shares of Common Stock directly held by Owl Creek I and Owl Creek II, and as the manager of Owl Creek Overseas with respect to the shares of Common Stock directly held by Owl Creek Overseas;
- (v) Owl Creek Asset Management, L.P. a Delaware limited partnership (the "Investment Manager"), the investment manager of Owl Creek I, Owl Creek II and Owl Creek Overseas with respect to the shares of Common Stock directly held by Owl Creek I, Owl Creek II and Owl Creek Overseas; and
- (vi) Jeffrey A. Altman, with respect to shares of Common Stock directly held by Owl Creek I, Owl Creek II and Owl Creek Overseas. The shares reported by Jeffrey A. Altman also include shares held in a foundation for which Jeffrey A. Altman may be deemed to have beneficial ownership.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures made herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.