

Simplicity Bancorp, Inc.
Form SC 13G/A
February 14, 2014

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

SCHEDULE 13G/A

(Amendment No. 2)*

Under the Securities Exchange Act of 1934

Simplicity Bancorp, Inc.
(Name of Issuer)

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

483056107
(CUSIP Number)

December 31, 2013
(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 No. 828867101

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

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

3. SEC Use Only

4. Citizenship or Place of United
Organization States

- Number of Shares Beneficially owned by Each Reporting Person With:

5. Sole Voting Power		0
6. Shared Voting Power		461,922
7. Sole Dispositive Power		0
8. Shared Dispositive Power		461,922

9. Aggregate Amount Beneficially
Owned by Each Reporting
Person **461,922**

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

11. Percent of Class Represented by
Amount in Row (9) **5.9%**

12. Type of Reporting Person (See
Instructions) **IN**

CUSIP No. 828867101

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

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**

- Number of Shares Beneficially owned by Each Reporting Person With:

5. Sole Voting Power	0
6. Shared Voting Power	461,922
7. Sole Dispositive Power	0
8. Shared Dispositive Power	461,922

9. Aggregate Amount Beneficially Owned by
Each Reporting Person **461,922**

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

11. Percent of Class Represented by Amount
in Row (9) **5.9%**
12. Type of Reporting Person (See
Instructions) **IN**

CUSIP No. 828867101

1. Names of Reporting Persons. Firefly Value Partners, LP
 I.R.S. Identification Nos. of above persons (entities only).
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 |
| 6. Shared Voting Power | 461,922 |
| 7. Sole Dispositive Power | 0 |
| 8. Shared Dispositive Power | 461,922 |
9. Aggregate Amount Beneficially Owned by Each Reporting Person **461,922**
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9) **5.9%**
12. Type of Reporting Person (See Instructions) **PN**

CUSIP No. 828867101

1. Names of Reporting Persons. **FVP GP,
LLC**
I.R.S. Identification Nos. of above persons (entities only).

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
6. Shared Voting Power	461,922
7. Sole Dispositive Power	0
8. Shared Dispositive Power	461,922

9. Aggregate Amount Beneficially Owned by Each Reporting Person **461,922**

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

11. Percent of Class Represented by Amount in Row (9) **5.9%**
12. Type of Reporting Person (See Instructions) **OO**

CUSIP No. 828867101

1. Names of Reporting Persons. Firefly Management Company GP, LLC
 I.R.S. Identification Nos. of above persons (entities only).
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 |
| 6. Shared Voting Power | 461,922 |
| 7. Sole Dispositive Power | 0 |
| 8. Shared Dispositive Power | 461,922 |
9. Aggregate Amount Beneficially Owned by Each Reporting Person **461,922**
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9) **5.9%**
12. Type of Reporting Person (See Instructions) **OO**

CUSIP No. 828867101

1. Names of Reporting Persons. FVP
Master
Fund,
L.P.
I.R.S. Identification Nos. of above
persons (entities only).
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 Cayman
Islands
- Number of Shares Beneficially owned by Each Reporting Person With:
- | | |
|-----------------------------|---------|
| 5. Sole Voting Power | 0 |
| 6. Shared Voting Power | 461,922 |
| 7. Sole Dispositive Power | 0 |
| 8. Shared Dispositive Power | 461,922 |
9. Aggregate Amount Beneficially Owned by Each Reporting Person **461,922**
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9) **5.9%**
12. Type of Reporting Person (See Instructions) **PN**

Item 1.

- (a) The name of the issuer is Simplicity Bancorp, Inc. (the “Issuer”).
- (b) The principal executive office of the Issuer is located at 1359 N. Grand Avenue, Covina, CA 91724.

Item 2.

- (a) This amendment (this “Amendment”) to the original statement filed on May 18, 2012, as amended (the “Statement”) is being filed by: (i) FVP Master Fund, L.P., a Cayman Islands exempted limited partnership (“FVP Master Fund”), (ii) Firefly Value Partners, LP, a Delaware limited partnership (“Firefly Partners”), which serves as the investment manager of FVP Master Fund, (iii) FVP GP, LLC, a Delaware limited liability company (“FVP GP”), which serves as the general partner of FVP Master Fund, (iv) Firefly Management Company GP, LLC, a Delaware limited liability company (“Firefly Management”), which serves as the general partner of Firefly Partners, and (v) Messrs. Ryan Heslop and Ariel Warszawski, the managing members of FVP GP and Firefly Management (all of the foregoing, collectively, “Reporting Persons”). FVP Master Fund is a private investment vehicle formed for the purpose of investing and trading in a wide variety of securities and financial instruments. FVP Master Fund directly owns all of the shares reported in this Statement. Messrs. Heslop and Warszawski, Firefly Partners, Firefly Management and FVP GP may be deemed to share with FVP Master Fund voting and dispositive power with respect to such shares. Each Reporting Person disclaims beneficial ownership with respect to any shares other than those owned directly by such Reporting Person.
- (b) The Principal Business Office of FVP Master Fund is:

c/o dms Corporate Services, Ltd.
P.O. Box 1344
dms House
20 Genesis Close
Grand Cayman, KY1-1108
Cayman Islands

The Principal Business Office of Messrs. Heslop and Warszawski, Firefly Partners, FVP GP and Firefly Management is:

601 West 26th Street, Suite 1520 New York, NY 10001
- (c) For citizenship information see item 4 of the cover sheet of each Reporting Person.
- (d) This Statement relates to the Common Stock of the Issuer.
- (e) The CUSIP Number of the Common Stock of the Issuer is 828867101.

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) o Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) o Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) o Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) o Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) o An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f) o An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g) o A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h) o A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) o 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) o Group, in accordance with 240.13d-1(b)(1)(ii)(J);

Item 4. Ownership.

See Items 5-9 and 11 on the cover page for each Reporting Person, and Item 2. The percentage ownership of each Reporting Person is based on 7,880,059 shares of Common Stock outstanding as of November 5, 2013, as reported in the Issuer's quarterly report on Form 10-Q filed on November 8, 2013, for the quarterly period ended September 30, 2013.

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 o.

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 Group.

Not applicable.

Item 10. Certification.

(a) Not applicable.

(b) 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, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2014

/s/ Ryan Heslop
Ryan Heslop

Ariel Warszawski

Firefly Value Partners, LP

FVP GP, LLC

Firefly Management Company GP, LLC

FVP Master Fund, L.P.

By: /s/ Ariel Warszawski
Ariel Warszawski, for
himself and as Managing
Member
of FVP GP (for itself and as
general partner of FVP
Master Fund) and Firefly
Management (for itself and
as
general partner of Firefly
Partners)