

Edgar Filing: OPTI INC - Form SC 13D/A

OPTI INC
Form SC 13D/A
March 06, 2003

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

(Amendment No. 12)

OPTI, Inc.

(Name of Issuer)

Common Stock, \$0.01 Par Value

(Title of Class of Securities)

683960108

(CUSIP Number)

Scott B. Bernstein, Esq.
Caxton Associates, L.L.C.
731 Alexander Road, Bldg. 2
Princeton, New Jersey 08540
(609) 419-1800

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

February 27, 2003

(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 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 ☐.

Note. Schedules filed in paper format shall include a signed
original and five copies of the schedule, including all exhibits.
See Rule 13d-7(b) for other parties to whom copies are to be sent.
(Continued on following pages)
(Page 1 of 12 Pages)

1 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

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(however, see the Notes).

SCHEDULE 13D

CUSIP NO. 683960108

- 1 NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Caxton International Limited

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) ☐
(b) ☐

- 3 SEC USE ONLY

- 4 SOURCE OF FUNDS*

WC

- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e) ☐

- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
British Virgin Islands

NUMBER OF 7 SOLE VOTING POWER
0
SHARES

BENEFICIALLY 8 SHARED VOTING POWER
970,189
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER
0
REPORTING

PERSON 10 SHARED DISPOSITIVE POWER
970,189
WITH

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
970,189

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

- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
8.3%

- 14 TYPE OF REPORTING PERSON*
CO

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*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 683960108

1 NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Caxton Equity Growth (BVI) Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) ☐ (b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION
British Virgin Islands

NUMBER OF 7 SOLE VOTING POWER
0
SHARES

BENEFICIALLY 8 SHARED VOTING POWER
2,409
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER
0
REPORTING

PERSON 10 SHARED DISPOSITIVE POWER
2,409
WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,409

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.0%

14 TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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CUSIP NO. 683960108

- 1 NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Caxton Equity Growth LLC

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) ☐
(b) ☐

- 3 SEC USE ONLY

- 4 SOURCE OF FUNDS*

WC

- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e) ☐

- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF 7 SOLE VOTING POWER
0

SHARES

BENEFICIALLY 8 SHARED VOTING POWER
607

OWNED BY

EACH 9 SOLE DISPOSITIVE POWER
0

REPORTING

PERSON 10 SHARED DISPOSITIVE POWER
607

WITH

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
607

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

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

0.0%

- 14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 683960108

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1 NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Caxton Associates, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS*

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF 7 SOLE VOTING POWER
0
SHARES

BENEFICIALLY 8 SHARED VOTING POWER
973,205
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER
0
REPORTING

PERSON 10 SHARED DISPOSITIVE POWER
973,205
WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
973,205

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
8.4%

14 TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP NO. 683960108

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1 NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Bruce S. Kovner

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) ☐
(b) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS*

Not Applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e) ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States

NUMBER OF 7 SOLE VOTING POWER
0
SHARES

BENEFICIALLY 8 SHARED VOTING POWER
973,205
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER
0
REPORTING

PERSON 10 SHARED DISPOSITIVE POWER
973,205
WITH

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
973,205

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
8.4%

14 TYPE OF REPORTING PERSON*
IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

This Amendment 12 to Schedule 13D relates to the Common Stock, par Value \$.01 per share (the "Common Stock"), of OPTI, Inc., a California corporation (the "Company"), 880 Maude Avenue, Suite A, Mountain View, CA 94043

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Item 2. Identity and Background.

(d) No person filing this statement and none of the Listed Persons (to the knowledge of the undersigned) have during the past five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No person filing this statement and none of the Listed Persons (to the knowledge of the undersigned) have during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such a proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or 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 and other Consideration.

Item 3 of the Schedule 13D is hereby amended by replacing it with the following paragraph:

"No amounts were paid (excluding commissions, if any) in the series of transactions pursuant to which Caxton International Limited sold shares of Common Stock since December 27, 2002."

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby amended by replacing it with the following two paragraphs:

"The persons filing this Report have supported recent actions taken by the Company to restore its profitability and are currently pleased with the Companys progress. However, the persons filing this Report (a) continue to believe that the Common Stock is under-valued and (b) believe that management should take further steps to enhance shareholder value, which should include, but are not limited to, considering the following: (i) the sale of the Company in its entirety and/or (ii) employing a more aggressive defense of the Company's intellectual property rights from potential infringement. The persons filing this Report are also examining all of their options with respect to the possibility of taking actions, which they believe will enhance shareholder value. Any such actions could relate to or result in one or more of the matters referred to in paragraphs (a) through (j) of Item 4 of Schedule 13D."

"Each of the persons filing this Report also reserves the right to purchase or otherwise acquire additional Common Stock or to sell or otherwise dispose of Common Stock owned by it, in each case in open market or privately negotiated transactions or otherwise."

Item 5. Interest in Securities of the Issuer.

Subparagraph (a)(i) of Item 5 of the Schedule D is hereby amended by replacing said subparagraph with the following subparagraph:

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"(a) (i) Caxton International Limited beneficially owns 970,189 shares of Common Stock (the "Shares"), representing approximately 8.3% of the total shares of Common Stock issued and outstanding. The decrease in beneficial ownership from the date of Amendment No. 11 to Schedule 13D filed August 23, 2002 is a result of sales of Shares by Caxton International."

Subparagraph (c) of Item 5 of the Schedule 13D is hereby amended and supplemented by adding the following paragraph at the end thereof:

"(c) Caxton International sold shares of Common Stock in a series of open market transactions effected primarily with independent brokers and, to a lesser extent, directly with market makers utilizing the NASDAQ System, during the last 60 days. See Schedule A for disclosure of (1) the date, (2) the price and (3) the amount of Shares sold by Caxton International during the past 60 days."

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

March 5, 2003

CAXTON INTERNATIONAL LIMITED

By:/s/Joseph Kelly
Name: Joseph Kelly
Title: Vice President & Treasurer

By:/s/Maxwell Quin
Name: Maxwell Quin
Title: Vice President & Secretary

CAXTON EQUITY GROWTH LLC

By:/s/Scott B. Bernstein
Name: Scott B. Bernstein
Title: Secretary, Caxton Associates, Manager

CAXTON EQUITY GROWTH (BVI) LTD.

By:/s/Joseph Kelly
Name: Joseph Kelly
Title: Vice President

By:/s/Maxwell Quin
Name: Maxwell Quin
Title: Secretary

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CAXTON ASSOCIATES, L.L.C.

By:/s/Scott B. Bernstein
Name: Scott B. Bernstein
Title: Secretary

/s/Bruce S. Kovner
Bruce S. Kovner, by Scott B. Bernstein as
Attorney-in-Fact

Schedule A

Caxton International Limited		
Trade Date	No of Shares Purchased (Sold)	Price Per Share (Excluding Commission)
05-FEB-03	(5,000)	1.31000
25-FEB-03	(5,000)	1.30000
25-FEB-03	(100,000)	1.30750
27-FEB-03	(60,000)	1.33300
27-FEB-03	(1,000)	1.35000