

STARTEK INC
Form SC 13D
August 22, 2012

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

STARTEK, INC.

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class of Securities)

85569C107
(CUSIP Number)

Privet Fund LP
Attn: Ryan Levenson
3280 Peachtree Rd.
Suite 2670
Atlanta, GA 30305

With a copy to:

Rick Miller
Bryan Cave LLP
1201 W. Peachtree St., 16th Floor
Atlanta, Georgia 30309
Tel: (404) 572-6600

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

August 14, 2012
(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), (f) or (g), check the following box [].

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

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*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).

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- 1 NAME OF REPORTING PERSONS.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Privet Fund LP
- 2 CHECK THE (a) [✓]
APPROPRIATE BOX IF A (b) []
MEMBER OF A GROUP
- 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
SHARES
BENEFICIALLY
OWNED BY
EACH REPORTING
PERSON WITH: | 7 | SOLE VOTING POWER
0 |
| | 8 | SHARED VOTING POWER
702,100 |
| | 9 | SOLE DISPOSITIVE POWER
0 |
| | 10 | SHARED DISPOSITIVE POWER
702,100 |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
702,100
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
 [✓]
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
4.6
- 14 TYPE OF REPORTING PERSON
PN

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- 1 NAME OF REPORTING PERSONS.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Privet Fund Management LLC
- 2 CHECK THE (a) [✓]
APPROPRIATE BOX IF A (b) []
MEMBER OF A GROUP
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS AF
- 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
SHARES
BENEFICIALLY
OWNED BY
EACH REPORTING
PERSON WITH: | 7 | SOLE VOTING POWER
0 |
| | 8 | SHARED VOTING POWER
769,296 |
| | 9 | SOLE DISPOSITIVE POWER
0 |
| | 10 | SHARED DISPOSITIVE POWER
769,296 |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
769,296
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
 [✓]
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
5.0
- 14 TYPE OF REPORTING PERSON
OO

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1 NAME OF REPORTING PERSONS.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 Ryan Levenson

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

3 SEC USE ONLY

4 SOURCE OF FUNDS AF

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 SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	7	SOLE VOTING POWER 0
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8	SHARED VOTING POWER 769,296
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9	SOLE DISPOSITIVE POWER 0
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10	SHARED DISPOSITIVE POWER 769,296
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 769,296

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 5.0

14 TYPE OF REPORTING PERSON
 IN

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1 NAME OF REPORTING PERSONS.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Ben Rosenzweig

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

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS PF

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 SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	7	SOLE VOTING POWER 15,628
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8	SHARED VOTING POWER 0
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9	SOLE DISPOSITIVE POWER 15,628
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10	SHARED DISPOSITIVE POWER 0
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
15,628

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.1

14 TYPE OF REPORTING PERSON
IN

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Privet Fund LP, Privet Fund Management LLC, Ryan Levenson and Ben Rosenzweig (collectively, the “Privet Parties” or “Reporting Persons”) hereby amend and supplement their statement on Schedule 13D filed with the Securities and Exchange Commission on May 9, 2011, as amended (the “Schedule 13D”), with respect to the Common Stock, par value \$0.01 per share (the “Common Stock”) of StarTek, Inc., a Delaware corporation (the “Company” or “Issuer”). Capitalized terms not otherwise defined herein are used as defined in the Schedule 13D.

Item 2. Identity and Background

Item 2 (a)-(c), (f) is hereby amended and restated in its entirety to read as follows:

(a) – (c), (f) Schedule 1 attached to Schedule 13D filed May 9, 2011 (the “Initial Schedule 1”) by the Reporting Persons named herein sets forth (i) the name, the state or other place of organization, the principal business and the address of the principal office of Privet Fund LP and Privet Fund Management, LLC, and (ii) the name, the residence or business address and the present principal occupation or employment, together with the name, principal business and address of any corporation or other organization in which such employment is conducted of Ryan Levenson and Ben Rosenzweig. Unless otherwise indicated, all natural persons identified in the Initial Schedule 1 are citizens of the United States.

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

Item 3 is hereby amended and restated in its entirety to read as follows:

The aggregate purchase price of the 784,924 shares of Common Stock beneficially owned by the Reporting Persons is approximately \$2,527,634.09, not including brokerage commissions, of which approximately \$2,344,592.83 was funded with partnership funds of Privet Fund LP, \$150,441.26 was funded with assets under separately managed accounts with Privet Fund Management LLC, and \$32,600 was funded with personal assets of Mr. Rosenzweig. Mr. Rosenzweig was granted 7,874 of his shares by the Company as director compensation. The participants may have effected purchases of the Company’s Shares through margin accounts maintained with prime brokers, who may have extended margin credit as and when requested to open or carry positions in the margin accounts, subject to applicable federal margin regulations, stock exchange rules, and such broker’s credit policies.

Item 5. Interest in Securities of the Issuer.

Item 5(a) is hereby amended and restated in its entirety to read as follows:

(a) As of the close of business on August 14, 2012, the aggregate number and percentage of shares of Common Stock beneficially owned by the Reporting Persons collectively is 784,294 shares (the “Shares”), or approximately 5% of the outstanding Common Stock of the Company (calculated based on information included in the Form 10-Q filed August 7, 2012, by the Company for the quarterly period ended June 30, 2012, which reported that 15,303,048 shares of Common Stock were outstanding as of July 31, 2012).

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Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

On August 22, 2012, the Reporting Persons entered into the Joint Filing Agreement. A copy of this agreement is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 7. Materials to be Filed as Exhibits.

Item 7 is hereby amended to add the following:

Exhibit 99.1

Joint Filing Agreement.

SIGNATURE

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

Date: August 22, 2012

PRIVET FUND LP

By: Privet Fund Management LLC,
Managing Partner

By: /s/ Ryan
Levenson
Name: Ryan Levenson
Title: Managing Member

PRIVET FUND MANAGEMENT LLC

By: /s/ Ryan Levenson
Name: Ryan Levenson
Title: Managing Member

/s/ Ryan Levenson
Ryan Levenson

/s/ Ben Rosenzweig
Ben Rosenzweig

SCHEDULE 1

Shares Acquired or Sold by the Reporting Persons in the Last 60 Days

Unless otherwise indicated, all transactions were effected on the open market.

1. Privet Fund LP

Trade Date	Nature of Transaction (Purchase/Sale)	Number of Shares	Price Per Share ¹
8/9/2012	Purchase	50,000	3.00
8/13/2012	Purchase	3,300	2.89
8/14/2012	Purchase	50,000	2.95

¹ Not including any brokerage fees.