

TRIMEDYNE INC
Form SC 13G/A
February 14, 2008

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13G

(RULE 13d - 102)

**Information to be included in statements filed pursuant
to Rules 13d-1(b), (c) and (d) and amendments thereto filed
pursuant to 13d-2(b)**

(AMENDMENT NO.1)*

Trimedyne, Inc.

(Name of Issuer)

Common Stock, \$.01 par value

(Title of Class of Securities)

896259-10-8

(CUSIP Number)

December 31, 2007

(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

Edgar Filing: TRIMEDYNE INC - Form SC 13G/A

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).

(Continued on the Following Pages)

Edgar Filing: TRIMEDYNE INC - Form SC 13G/A

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

Corsair Capital Partners, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) X

(b) O

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

792,272

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

792,272

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

792,272

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)

EXCLUDES CERTAIN SHARES* O

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

4.3%

12. TYPE OF REPORTING PERSON*

PN

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

Edgar Filing: TRIMEDYNE INC - Form SC 13G/A

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

Corsair Long Short International, Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) X

(b) O

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

10,973

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

10,973

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,973

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)

EXCLUDES CERTAIN SHARES* O

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

0.1%

12. TYPE OF REPORTING PERSON*

CO

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

Edgar Filing: TRIMEDYNE INC - Form SC 13G/A

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

Corsair Capital Partners 100, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) X
(b) O

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

39,997

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

39,997

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

39,997

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)

EXCLUDES CERTAIN SHARES* O

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

0.2%

12. TYPE OF REPORTING PERSON*

PN

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

Edgar Filing: TRIMEDYNE INC - Form SC 13G/A

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

Corsair Capital Investors, Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) X

(b) O

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

76,758

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

76,758

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

76,758

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)

EXCLUDES CERTAIN SHARES* O

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

0.4%

12. TYPE OF REPORTING PERSON*

CO

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

Edgar Filing: TRIMEDYNE INC - Form SC 13G/A

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

Corsair Capital Management, L.L.C.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) X
(b) O

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

920,000

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

920,000

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

920,000

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)

EXCLUDES CERTAIN SHARES* O

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

5.0%

12. TYPE OF REPORTING PERSON*

OO

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

Edgar Filing: TRIMEDYNE INC - Form SC 13G/A

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

Jay R. Petschek

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) X

(b) O

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

920,000

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

920,000

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

920,000

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)

EXCLUDES CERTAIN SHARES* O

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

5.0%

12. TYPE OF REPORTING PERSON*

IN

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

Edgar Filing: TRIMEDYNE INC - Form SC 13G/A

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

Steven Major

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(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

920,000

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

920,000

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

920,000

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)

EXCLUDES CERTAIN SHARES*

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

5.0%

12. TYPE OF REPORTING PERSON*

IN

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

Edgar Filing: TRIMEDYNE INC - Form SC 13G/A

This statement is filed with respect to the common stock ("Common Stock") of Trimedyne, Inc. (the "Issuer") beneficially owned by the Reporting Persons identified below as of December 31, 2007, and amends and supplements the Schedule 13G filed by the Reporting Persons on November 22, 2007 (collectively, the "Schedule 13G"). Except as set forth herein, the Schedule 13G is unmodified.

The names of the persons filing this statement on Schedule 13G are: Corsair Capital Partners, L.P. ("Corsair Capital"), Corsair Long Short International, Ltd. ("Corsair International"), Corsair Capital Partners 100, L.P. ("Corsair 100"), Corsair Capital Investors, Ltd. ("Corsair Investors"), Corsair Capital Management, L.L.C. ("Corsair Management"), Jay R. Petschek ("Mr. Petschek") and Steven Major ("Mr. Major" and collectively, the "Reporting Persons").

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:

Corsair Capital beneficially owns 792,272 shares of Common Stock.

Corsair International beneficially owns 10,973 shares of Common Stock.

Corsair 100 beneficially owns 39,997 shares of Common Stock.

Corsair Investors beneficially owns 76,758 shares of Common Stock.

Corsair Management, as the investment manager of each of Corsair Capital, Corsair International, Corsair 100 and Corsair Investors, is deemed to beneficially own the 920,000 shares of Common Stock beneficially owned by them.

Mr. Petschek, as a controlling person of Corsair Management, is deemed to beneficially own the 920,000 shares of Common Stock beneficially owned by Corsair Management.

Mr. Major, as a controlling person of Corsair Management, is deemed to beneficially own the 920,000 shares of Common Stock beneficially owned by Corsair Management.

Collectively, the Reporting Persons beneficially own 920,000 shares of Common Stock.

(b) Percent of Class:

Corsair Capital's beneficial ownership of 792,272 shares of Common Stock represents 4.3% of all the outstanding shares of Common Stock.

Corsair International's beneficial ownership of 10,973 shares of Common Stock represents 0.1% of all the outstanding shares of Common Stock.

Edgar Filing: TRIMEDYNE INC - Form SC 13G/A

Corsair 100's beneficial ownership of 39,997 shares of Common Stock represents 0.2% of all the outstanding shares of Common Stock.

Corsair Investors' beneficial ownership of 76,758 shares of Common Stock represents 0.4% of all the outstanding shares of Common Stock.

Corsair Management's beneficial ownership of 920,000 shares of Common Stock represents 5.0% of all the outstanding shares of Common Stock.

The 920,000 shares of Common Stock deemed to be beneficially owned by Mr. Petschek represent 5.0% of all the outstanding shares of Common Stock.

The 920,000 shares of Common Stock deemed to be beneficially owned by Mr. Major represent 5.0% of all the outstanding shares of Common Stock.

Collectively, the Reporting Persons beneficially own 920,000 shares of Common Stock representing 5.0% of all the outstanding shares of Common Stock.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

Not applicable.

(ii) Shared power to vote or to direct the vote of shares of Common Stock:

Corsair Capital, Corsair Management, Mr. Petschek and Mr. Major have shared power to vote or direct the vote of 792,272 shares of Common Stock.

Corsair International, Corsair Management, Mr. Petschek and Mr. Major have the shared power to vote or direct the vote of 10,973 shares of Common Stock.

Corsair 100, Corsair Management, Mr. Petschek and Mr. Major have the shared power to vote or direct the vote of 39,997 shares of Common Stock.

Corsair Investors, Corsair Management, Mr. Petschek and Mr. Major have shared power to vote or direct the vote of 76,758 shares of Common Stock.

(iii) Sole power to dispose or to direct the disposition of shares of Common Stock:

Not applicable.

(iv) Shared power to dispose or to direct the disposition of shares of Common Stock:

Edgar Filing: TRIMEDYNE INC - Form SC 13G/A

Corsair Capital, Corsair Management, Mr. Petschek and Mr. Major have the power to dispose or to direct the disposition of 792,272 shares of Common Stock.

Corsair International, Corsair Management, Mr. Petschek and Mr. Major have the power to dispose or to direct the disposition of 10,973 shares of Common Stock.

Corsair 100, Corsair Management, Mr. Petschek and Mr. Major have the power to dispose or to direct the disposition of 39,997 shares of Common Stock.

Corsair Investors, Corsair Management, Mr. Petschek and Mr. Major have the power to dispose or to direct the disposition of 76,758 shares of Common Stock.

ITEM 10. CERTIFICATION.

By signing below the undersigned certifies that, to the best of its or his 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 its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete, and correct.

Dated: February 14, 2008

CORSAIR CAPITAL PARTNERS, L.P.

By: Corsair Capital Advisors, L.L.C., General Partner

By: /s/ Steven Major

Steven Major, Managing Member

CORSAIR LONG SHORT INTERNATIONAL, LTD.

By: Corsair Capital Management, L.L.C., Director

By: /s/ Steven Major

Steven Major, Managing Member

CORSAIR CAPITAL INVESTORS, LTD.

By: Corsair Capital Management, L.L.C., Director

By: /s/ Steven Major

Steven Major, Managing Member

CORSAIR CAPITAL PARTNERS 100, L.P.

By: Corsair Capital Advisors, L.L.C., General Partner

By: /s/ Steven Major

Steven Major, Managing Member

CORSAIR CAPITAL MANAGEMENT, L.L.C.

By: /s/ Steven Major

Steven Major, Managing Member

/s/ Jay R. Petschek

Jay R. Petschek

/s/ Steven Major

Steven Major

