

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

RADIOLOGIX INC
Form SC 13D/A
April 18, 2006

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. 3) (1)

Radiologix, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

75040K109

(CUSIP Number)

Jay Wolf
c/o Trinad Capital Master Fund Ltd
2121 Avenue of the Stars, Suite 1650
Los Angeles, CA 90067
(310) 601-2500

Gary L. Herman
c/o Strategic Turnaround Equity
Partners, L.P.
720 Fifth Avenue, 9th Floor
New York, New York 10019
(212) 247-1339

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

November 30, 2005

(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(c), 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)

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(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 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 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. 75040K109

13D

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Trinad Capital Master Fund Ltd

980447604

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
ITEM 2(d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 7 SOLE VOTING POWER
SHARES

BENEFICIALLY 0

OWNED BY

EACH 8 SHARED VOTING POWER

REPORTING 1,717,500
PERSON

WITH

9 SOLE DISPOSITIVE POWER

0

10 SHARED DISPOSITIVE POWER

1,717,500

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,717,500

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

7.65% (1)

14 TYPE OF REPORTING PERSON

CO

(1) On the basis of 22,442,417 shares of Common Stock reported by the Company to be issued and outstanding as of March 20, 2006 in the Company's latest Annual Report on Form 10-K, as filed with the Securities and Exchange Commission on March 31, 2006.

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 75040K109

13D

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Trinad Management, LLC

20-0591302

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

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

N/A

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7 SOLE VOTING POWER
SHARES

BENEFICIALLY 0
OWNED BY

EACH 8 SHARED VOTING POWER
REPORTING

PERSON 1,717,500
WITH

9 SOLE DISPOSITIVE POWER

0

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10 SHARED DISPOSITIVE POWER

1,717,500

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,717,500

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

|_ |

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

7.65% (1)

14 TYPE OF REPORTING PERSON

OO

(1) On the basis of 22,442,417 shares of Common Stock reported by the Company to be issued and outstanding as of March 20, 2006 in the Company's latest Annual Report on Form 10-K, as filed with the Securities and Exchange Commission on March 31, 2006.

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. 75040K109

13D

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Robert Ellin

N/A

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

(a) |X|

(b) |_ |

3 SEC USE ONLY

4 SOURCE OF FUNDS*

N/A

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

|_ |

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF 7 SOLE VOTING POWER
SHARES

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BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	0	

	8	SHARED VOTING POWER
		1,717,500

	9	SOLE DISPOSITIVE POWER
		0

	10	SHARED DISPOSITIVE POWER
		1,717,500

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,717,500 (1)

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

7.65% (1)

14 TYPE OF REPORTING PERSON

IN

(1) On the basis of 22,442,417 shares of Common Stock reported by the Company to be issued and outstanding as of March 20, 2006 in the Company's latest Annual Report on Form 10-K, as filed with the Securities and Exchange Commission on March 31, 2006.

*SEE INSTRUCTIONS BEFORE FILLING OUT!

The purpose of this Amendment No. 3 to the Schedule 13D previously filed jointly by Trinad Capital Master Fund Ltd, Trinad Management, LLC, Robert Ellin, Strategic Turnaround Equity Partners, L.P., Galloway Capital Management LLC, Gary L. Herman and Bruce Galloway (collectively, the "Reporting Persons"), on December 8, 2005 ("Schedule 13D") is to disclose the current number of shares of Common Stock of Radiologix, Inc. and disclose information regarding the notice of Trinad Capital Master Fund Ltd and Strategic Turnaround Equity Partners, L.P.'s intention to nominate persons for election as Directors at the 2006 Annual Meeting of Stockholders of Radiologix, Inc to the Corporate Secretary of Radiologix, Inc. Accordingly, only Items 3, 4, 5, 6 and 7, the only amended Items, are reported herein.

Item 3. Source and Amount of Funds or Other Consideration

The shares of Common Stock owned directly and indirectly by the Reporting Persons were purchased with working capital of Trinad Capital Master Fund Ltd.

Item 4. Purpose of Transaction

All of the shares of Common Stock reported herein were acquired for investment purposes.

The following table sets forth all the transactions with respect to the

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shares of Common Stock not previously reported on the Schedule 13D by any of the Reporting Persons:

On each of the following dates and at the following prices per share, Trinad Capital Master Fund Ltd made purchases of Common Stock on the open market with its working capital:

Date	Number of Shares Acquired	Price Per Share
11/30/05	25,000	3.1905
3/17/06	5,400	1.8178
3/22/06	10,000	1.7814
3/23/06	25,000	1.7806
3/28/06	10,000	1.7865
3/29/06	27,400	1.8122
3/30/06	20,000	1.7999
3/30/06	25,000	1.7786
3/31/06	35,400	1.8180
4/06/06	15,000	1.7103
4/17/06	10,000	1.6615

Item 5. Interest in Securities of the Issuer

(a) and (b) As of the date hereof, Trinad Capital Master Fund Ltd, Trinad Management, LLC (as the general partner of Trinad Capital Master Fund Ltd) and Robert Ellin (as a Managing Member of Trinad Management, LLC) are deemed to beneficially own an aggregate of 1,717,500 shares of Common Stock, representing approximately 7.65% of the number of shares of Common Stock stated to be outstanding by the Company in its Annual Report on Form 10-K, as filed with the Securities and Exchange Commission on March 31, 2005. Trinad Capital Master Fund Ltd is deemed to be the direct beneficial owner of 1,717,500 shares of Common Stock. Trinad Management, LLC is deemed to be the indirect beneficial owner of 1,717,500 shares of Common Stock. Robert Ellin is deemed to be the indirect beneficial owner of 1,717,500 shares of Common Stock. Each of Trinad Management, LLC and Robert Ellin disclaim beneficial ownership of the shares of Common Stock directly beneficially owned by Trinad Capital Master Fund Ltd (except for (i) the indirect interest of Trinad Management, LLC by virtue of being the general partner of Trinad Capital Master Fund Ltd, (ii) the indirect interest of Robert Ellin by virtue of being a member of Trinad Management, LLC, and (iii) the indirect interest of Robert Ellin by virtue of being a member of Trinad Capital Master Fund Ltd). Trinad Management, LLC and Robert Ellin have shared power to direct the vote and shared power to direct the disposition of these shares of Common Stock.

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

Reference is made to the Letter, dated March 30, 2006, from Trinad Capital Master Fund, Ltd. and Strategic Turnaround Equity Partners, L.P. to the

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Corporate Secretary of Radiologix, Inc. in which the companies provide notice of their intention to nominate Gary L. Herman and Jay A. Wolf for election to the Board of Directors of Radiologix, Inc. at its 2006 Annual Meeting of Stockholders and which is incorporated herein as Exhibit 99.2. While the nominees have been presented, the Board may seek out and find more suitable and experienced candidates for its needs in the future.

Except as described herein, there are no contracts, arrangements, understandings or relationships (legal or otherwise) between the persons named in herein and any person with respect to any securities of the Issuer, including but not limited to transfer or voting of any other securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, divisions of profits or loss, or the giving or withholding of proxies.

Item 7. Material to Be Filed as Exhibits

Exhibit 99.2 - Letter, dated March 30, 2006, from Strategic Turnaround Equity Partners, L.P. and Trinad Capital Master Fund Ltd to the Corporate Secretary of Radiologix, Inc.

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SIGNATURE

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

Trinad Capital Master Fund Ltd

April 18, 2006

By: /s/ Jay Wolf

Name: Jay Wolf
Title: Managing Director of
Trinad Management, LLC,
the General Partner of
Trinad Capital Master Fund Ltd

Trinad Management, LLC

April 18, 2006

By: /s/ Jay Wolf

Name: Jay Wolf
Title: Managing Director

Robert Ellin

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April 18, 2006

/s/ Robert Ellin

Strategic Turnaround Equity Partners, L.P.

April 18, 2006

By: /s/ Gary L. Herman

Name: Gary L. Herman
Title: Managing Member of
Galloway Capital Management LLC,
the General Partner of
Strategic Turnaround Equity
Partners, L.P.

Galloway Capital Management LLC

April 18, 2006

By: /s/ Gary L. Herman

Name: Gary L. Herman
Title: Managing Member

Gary L. Herman

April 18, 2006

/s/ Gary L. Herman

Bruce Galloway

April 18, 2006

/s/ Bruce Galloway

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Attention. Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001).