

Edgar Filing: ERESEARCHTECHNOLOGY INC /DE/ - Form SC 13D/A

ERESEARCHTECHNOLOGY INC /DE/
Form SC 13D/A
August 25, 2008

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

SCHEDULE 13D
(Amendment No. 5)

Under the Securities Exchange Act of 1934

ERESEARCH TECHNOLOGY, INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

29481V108

(CUSIP Number)

Gregory D. Hitchan
Blum Capital Partners, L.P.
909 Montgomery Street, Suite 400
San Francisco, CA 94133
(415) 434-1111

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

August 21, 2008

(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 Section 240.13d-1(e), 240.13d-1(f) or 240.13d-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 Section 240.13d-7 for other parties to whom copies are to be sent.

*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 PERSON BLUM CAPITAL PARTNERS, L.P.
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-3205364

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x]
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

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

6. CITIZENSHIP OR PLACE OF ORGANIZATION California

7. SOLE VOTING POWER -0-

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH
8. SHARED VOTING POWER 8,063,655**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 8,063,655**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,063,655**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 15.9%**

14. TYPE OF REPORTING PERSON PN, IA

** See Item 5 below

* * * * *

CUSIP NO. 29481V108

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1. NAME OF REPORTING PERSON RICHARD C. BLUM & ASSOCIATES, INC.
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-2967812

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x]
(b) [x]

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3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

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

6. CITIZENSHIP OR PLACE OF ORGANIZATION California

7. SOLE VOTING POWER -0-

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH
8. SHARED VOTING POWER 8,063,655**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 8,063,655**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,063,655**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 15.9%**

14. TYPE OF REPORTING PERSON CO

** See Item 5 below

* * * * *

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1. NAME OF REPORTING PERSON BLUM STRATEGIC GP II, L.L.C.
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-3395150

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x]
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

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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

7. SOLE VOTING POWER -0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
PERSON WITH

8. SHARED VOTING POWER 8,063,655**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 8,063,655**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,063,655**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 15.9%**

14. TYPE OF REPORTING PERSON OO (Limited Liability Company)

** See Item 5 below

* * * * *

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1. NAME OF REPORTING PERSON BLUM STRATEGIC GP III, L.L.C.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 04-3809436

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x]
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

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

7. SOLE VOTING POWER -0-

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| | | |
|--|------------------------------|-------------|
| NUMBER OF SHARES | 8. SHARED VOTING POWER | 8,063,655** |
| BENEFICIALLY OWNED BY EACH PERSON WITH | 9. SOLE DISPOSITIVE POWER | -0- |
| | 10. SHARED DISPOSITIVE POWER | 8,063,655** |

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,063,655**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 15.9%**

14. TYPE OF REPORTING PERSON OO (Limited Liability Company)

** See Item 5

* * * * *

CUSIP NO. 29481V108

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1. NAME OF REPORTING PERSON BLUM STRATEGIC GP III, L.P.
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 02-0742606

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

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

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

7. SOLE VOTING POWER -0-

| | | |
|--|------------------------------|-------------|
| NUMBER OF SHARES | 8. SHARED VOTING POWER | 8,063,655** |
| BENEFICIALLY OWNED BY EACH PERSON WITH | 9. SOLE DISPOSITIVE POWER | -0- |
| | 10. SHARED DISPOSITIVE POWER | 8,063,655** |

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11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,063,655**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 15.9%**

14. TYPE OF REPORTING PERSON PN

** See Item 5

* * * * *

CUSIP NO. 29481V108

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1. NAME OF REPORTING PERSON BLUM STRATEGIC GP IV, L.L.C.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 26-0588693

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x]
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

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

7. SOLE VOTING POWER -0-

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH

8. SHARED VOTING POWER 8,063,655**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 8,063,655**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,063,655**

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

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13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 15.9%**

14. TYPE OF REPORTING PERSON OO (Limited Liability Company)

** See Item 5

* * * * *

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1. NAME OF REPORTING PERSON BLUM STRATEGIC GP IV, L.P.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) 26-0588732

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x]
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

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

7. SOLE VOTING POWER -0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
PERSON WITH

8. SHARED VOTING POWER 8,063,655**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 8,063,655**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,063,655**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 15.9%**

14. TYPE OF REPORTING PERSON PN

** See Item 5

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* * * * *

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1. NAME OF REPORTING PERSON SADDLEPOINT PARTNERS GP, L.L.C.
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 83-0424234

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

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

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

7. SOLE VOTING POWER -0-

NUMBER OF
 SHARES
 BENEFICIALLY
 OWNED BY EACH
 PERSON WITH

8. SHARED VOTING POWER 8,063,655**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 8,063,655**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 8,063,655**

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 15.9%**

14. TYPE OF REPORTING PERSON OO (Limited Liability Company)

** See Item 5

* * * * *

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Item 1. Security and Issuer

This Amendment No. 5 amends the Statement on Schedule 13D (the "Schedule 13D") filed with the Securities and Exchange Commission (the "Commission") on January 3, 2008 by Blum Capital Partners, L.P., a California limited partnership ("Blum LP"); Richard C. Blum & Associates, Inc., a California corporation ("RCBA Inc."); Blum Strategic GP II, L.L.C., a Delaware limited liability company ("Blum GP II"); Blum Strategic GP III, L.L.C., a Delaware limited liability company ("Blum GP III"); and Blum Strategic GP III, L.P., a Delaware limited partnership ("Blum GP III LP") and Saddlepoint Partners GP, L.L.C., a Delaware limited liability company ("Saddlepoint GP") (collectively, the "Reporting Persons").

This amendment relates to shares of common stock, \$.01 par value (the "Common Stock") of eResearch Technology, Inc., a Delaware corporation (the "Issuer"). The principal executive office and mailing address of the Issuer is 30 South 17th Street, Philadelphia, Pennsylvania 19103.

The following amendments to the Schedule 13D are hereby made. Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Schedule 13D.

Item 2. Identity and Background

Item 2 of the Schedule 13D is hereby amended to add the following:

Blum Strategic GP IV, L.L.C ("Blum GP IV") is a Delaware limited liability company whose principal business is acting as the general partner of Blum Strategic GP IV, L.P. ("Blum GP IV LP"), a Delaware limited partnership, whose principal business is acting as the general partner of Blum Strategic Partners IV, L.P. ("Blum Strategic IV"), whose principal office is 909 Montgomery Street, Suite 400, San Francisco, California 94133.

The principal business office address of Blum GP IV and Blum GP IV LP is 909 Montgomery Street, Suite 400, San Francisco, California 94133. The names of the managing members and members of Blum GP IV, their addresses, citizenship and principal occupations are as follows:

| Name and Office Held | Business Address | Citizen-ship | Principal Occupation or Employment |
|------------------------------------|--|--------------|------------------------------------|
| Richard C. Blum Managing Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | President & Chairman, Blum LP |

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| Name and Office Held | Business Address | Citizen-ship | Principal Occupation or Employment |
|----------------------|------------------|--------------|------------------------------------|
|----------------------|------------------|--------------|------------------------------------|

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| | | | |
|---------------------------------------|--|-------------------|---|
| Nils Colin Lind Managing Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA and Norway | Managing Partner, Blum LP |
| John H. Park Managing Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Partner, Blum LP |
| Gregory L. Jackson Managing Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Partner, Blum LP |
| Jane J. Su Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Partner, Blum LP |
| David H.S. Chung Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Partner, Blum LP |
| Nadine F. Terman Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Partner, Blum LP |
| Gregory D. Hitchan Managing Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Partner, Chief Operating Officer, General Counsel and Secretary, Blum LP |
| Marc T. Scholvinck Member | 909 Montgomery St. Suite 400 San Francisco, CA 94133 | USA | Partner & Chief Financial Officer, Blum LP |

To the best knowledge of the Reporting Persons, none of the entities or persons identified in this Item 2 has, during the past five years, been convicted of any criminal proceeding (excluding traffic violations or similar misdemeanors), nor been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such 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.

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Item 3. Source and Amount of Funds or Other Considerations

Item 3 is hereby amended and restated in its entirety with the following:

The source of funds for the purchases of securities was the working capital of Blum LP's limited partnerships and investment advisory clients, the partnership for which Blum GP II LP serves as the sole general partner, the partnership for which Blum GP III LP serves as the sole general partner, the partnership for which Blum GP IV LP serves as the sole general partner and the partnerships for which Saddlepoint GP serves as the general partner.

Item 4. Purpose of Transaction

There have been no changes to Item 3 since the Schedule 13D Amendment filed on May 6, 2005.

Item 5. Interest in Securities of the Issuer

(a), (b) According to the Issuer's Form 10-Q filed with the Securities and Exchange Commission on August 7, 2008, there were 50,842,124 shares of Common Stock issued and outstanding as of July 25, 2008. Based on such information, the Reporting Persons report beneficial ownership of the following shares of Common Stock: (i) 4,271,951 shares of Common Stock held by Blum L.P. and RCBA Inc. on behalf of the limited partnerships for which Blum L.P. serves as the general partner, which represents 8.4% of the outstanding shares of the Common Stock; (ii) 1,672,900 shares of the Common Stock held by Blum GP II on behalf of the limited partnership for which it serves as the general partner and on behalf of the limited partnership for which it serves as the managing limited partner, which represents 3.3% of the outstanding shares of the Common Stock; (iii) 1,162,518 shares of the Common Stock held by Blum GP III which serves as general partner of Blum GP III LP which, in turn, serves as the general partner of Blum Strategic III, which represents 2.3% of the outstanding shares of the Common Stock; (iv) 573,986 shares of the Common Stock held by Blum GP IV which serves as general partner of Blum GP IV LP which, in turn, serves as the general partner of Blum Strategic IV, which represents 1.1% of the outstanding shares of the Common Stock; (v) 26,900 shares of the Common Stock held by Saddlepoint GP on behalf of a partnership for which it serves as the general partner, which represents 0.1% of the outstanding shares of the Common Stock; and (vi) 177,700 shares of the Common Stock that are legally owned by The Nuclear Decommissioning Trust of Dominion Nuclear Connecticut, Inc. ("Dominion Connecticut"), which represents 0.3% of the outstanding shares of the Common Stock and 177,700 shares of the Common Stock that are legally owned by Virginia Electric and Power Company Qualified Nuclear Decommissioning Trust ("Virginia Electric"), which represents 0.3% of the outstanding shares of the Common Stock, (collectively, the "Investment Advisory Clients"), with respect to which Blum L.P. has voting and investment power. Each Investment Advisory Client has entered into an investment management agreement with Blum L.P., but neither Investment Advisory Client has any contract, arrangement or understanding with the other Investment Advisory Client, or any other Reporting Person, with respect to the acquisition, ownership, disposition or voting of any shares of the Common Stock. Each Investment Advisory Client disclaims membership in a group with any Reporting Person or with the other Investment Advisory Client, and each

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disclaims beneficial ownership of any shares beneficially owned by the Reporting Persons other than for their own account.

Voting and investment power concerning the above shares are held solely by Blum L.P., Blum GP II, Blum GP III and Blum GP IV. The Reporting Persons therefore may be deemed to be members in a group, in which case the group would be deemed to have beneficial ownership of an aggregate of 8,063,655 shares of the Common Stock, which is 15.9% of the outstanding Common Stock. As the sole general partner of Blum L.P., RCBA Inc. is deemed the beneficial owner of the securities over which Blum L.P. has voting and investment power. The filing of this Schedule shall not be construed as an admission that any of

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the officers, managing members and members of Blum L.P., Blum GP II, Blum GP III LP, Blum GP III, Blum GP IV LP and Blum GP IV, is, for any purpose, the beneficial owner of any of the securities that are beneficially owned by Blum L.P., Blum GP II, Blum GP III LP, Blum GP III, Blum GP IV LP or Blum GP IV.

c) During the last 60 days, the Reporting Persons have purchased the following shares of Common Stock in the open market:

| Entity | Trade Date | Shares | Price/Share |
|--|------------|--------|-------------|
| Investment partnerships for which Blum LP serves as the general partner. | 08-12-2008 | 6,500 | 12.2427 |
| | 08-13-2008 | 2,400 | 12.4200 |
| | 08-14-2008 | 2,200 | 12.4418 |
| | 08-20-2008 | 1,300 | 12.5089 |
| | 08-21-2008 | 600 | 12.5000 |
| | 08-21-2008 | 2,400 | 12.5081 |

| Entity | Trade Date | Shares | Price/Share |
|---|------------|--------|-------------|
| For Blum Strategic III for which Blum GP III LP serves as the general partner and for Blum GP III which serves as the general partner for Blum GP III LP. | 08-12-2008 | 17,200 | 12.2427 |
| | 08-13-2008 | 6,500 | 12.4200 |
| | 08-14-2008 | 6,000 | 12.4418 |
| | 08-20-2008 | 3,400 | 12.5089 |
| | 08-21-2008 | 1,600 | 12.5000 |
| | 08-21-2008 | 6,500 | 12.5081 |

| Entity | Trade Date | Shares | Price/Share |
|---|------------|---------|-------------|
| For Blum Strategic IV for which Blum GP IV LP serves as the general partner and for Blum GP IV which serves as the general partner for Blum GP IV LP. | 08-12-2008 | 239,500 | 12.2427 |
| | 08-13-2008 | 90,400 | 12.4200 |
| | 08-14-2008 | 83,200 | 12.4418 |
| | 08-20-2008 | 48,086 | 12.5089 |
| | 08-21-2008 | 22,300 | 12.5000 |
| | 08-21-2008 | 90,500 | 12.5081 |

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| Entity | Trade Date | Shares | Price/Share |
|---|------------|--------|-------------|
| The partnership for which Saddlepoint GP serves as general partner. | 08-12-2008 | 1,800 | 12.2427 |
| | 08-13-2008 | 700 | 12.4200 |
| | 08-14-2008 | 600 | 12.4418 |
| | 08-20-2008 | 400 | 12.5089 |
| | 08-21-2008 | 200 | 12.5000 |
| | 08-21-2008 | 600 | 12.5081 |

(d) Not applicable.

(e) Not applicable.

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

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There have been no changes to Item 6 since the Schedule 13D Amendment filed on August 22, 2005.

Item 7. Material to be Filed as Exhibits

Exhibit A - Joint Filing Undertaking

* * * * *

CUSIP NO. 29481V108

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SIGNATURES

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

Dated: August 25, 2008

RICHARD C. BLUM & ASSOCIATES, INC.

BLUM CAPITAL PARTNERS, L.P.

By: Richard C. Blum & Associates, Inc.
its General Partner

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Partner, Chief Operating Officer,
General Counsel and Secretary

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Partner, Chief Operating Officer,
General Counsel and Secretary

BLUM STRATEGIC GP II, L.L.C.

BLUM STRATEGIC GP III, L.L.C.

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Managing Member

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Managing Member

BLUM STRATEGIC GP III, L.P.

By: Blum Strategic GP III, L.L.C.
its General Partner

SADDLEPOINT PARTNERS GP, L.L.C.

By: Blum Capital Partners, L.P.
its Managing Member

By: Richard C. Blum & Associates, Inc.
its General Partner

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Managing Member

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Partner, Chief Operating Officer,
General Counsel and Secretary

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BLUM STRATEGIC GP IV, L.P.
By: Blum Strategic GP IV, L.L.C.
its General Partner

BLUM STRATEGIC GP IV, L.L.C.

By: /s/ Gregory D. Hitchan

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Managing Member

Gregory D. Hitchan
Partner, Chief Operating Officer,
General Counsel and Secretary

CUSIP NO. 29481V108

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Exhibit A

JOINT FILING UNDERTAKING

The undersigned, being duly authorized thereunto, hereby execute this agreement as an exhibit to this Schedule 13D to evidence the agreement of the below-named parties, in accordance with the rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule jointly on behalf of each such party.

Dated: August 25, 2008

RICHARD C. BLUM & ASSOCIATES, INC.

BLUM CAPITAL PARTNERS, L.P.

By: Richard C. Blum & Associates, Inc.
its General Partner

By: /s/ Gregory D. Hitchan

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Partner, Chief Operating Officer,
General Counsel and Secretary

Gregory D. Hitchan
Partner, Chief Operating Officer,
General Counsel and Secretary

BLUM STRATEGIC GP II, L.L.C.

BLUM STRATEGIC GP III, L.L.C.

By: /s/ Gregory D. Hitchan

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Managing Member

Gregory D. Hitchan
Managing Member

BLUM STRATEGIC GP III, L.P.

SADDLEPOINT PARTNERS GP, L.L.C.

By: Blum Strategic GP III, L.L.C.
its General Partner

By: Blum Capital Partners, L.P.
its Managing Member

By: Richard C. Blum & Associates, Inc.
its General Partner

By: /s/ Gregory D. Hitchan

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan

Gregory D. Hitchan

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Managing Member

Partner, Chief Operating Officer,
General Counsel and Secretary

BLUM STRATEGIC GP IV, L.P.

BLUM STRATEGIC GP IV, L.L.C.

By: Blum Strategic GP IV, L.L.C.
its General Partner

By: /s/ Gregory D. Hitchan

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Managing Member

Gregory D. Hitchan
Partner, Chief Operating Officer,
General Counsel and Secretary