

FILIPOWSKI ANDREW J
Form SC 13D/A
January 09, 2007

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

SCHEDULE 13D

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

CRYO-CELL International, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

228895108

(CUSIP Number)

**Matthew G. Roszak
SilkRoad Equity LLC
111 N. Chestnut Street, Suite 200
Winston-Salem, NC 27101**

336-201-5100

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

January 9, 2007

(Date of Event which Requires Filing of this Statement)

Edgar Filing: FILIPOWSKI ANDREW J - Form SC 13D/A

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 §§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 §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).

CUSIP No. **228895108**

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Andrew J. Filipowski
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	<input checked="" type="checkbox"/>
(b)	<input type="checkbox"/>
 3. SEC Use Only
 4. Source of Funds (See Instructions)
PF
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
United States of America
- | | | |
|---|-----|-----------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
505,000 |
| | 8. | Shared Voting Power
None. |
| | 9. | Sole Dispositive Power
505,000 |
| | 10. | Shared Dispositive Power
None. |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
505,000
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (11)
4.3%
 14. Type of Reporting Person (See Instructions)
IN

2

CUSIP No. **228895108**

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Andrew J. Filipowski Revocable Trust
 2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)	<input checked="" type="checkbox"/>
(b)	<input type="checkbox"/>
 3. SEC Use Only
 4. Source of Funds (See Instructions)
OO
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 6. Citizenship or Place of Organization
Illinois
- | | |
|-----|-----------------------------------|
| 7. | Sole Voting Power
166,250 |
| 8. | Shared Voting Power
None. |
| 9. | Sole Dispositive Power
166,250 |
| 10. | Shared Dispositive Power
None. |
- Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With
11. Aggregate Amount Beneficially Owned by Each Reporting Person
166,250
 12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
 13. Percent of Class Represented by Amount in Row (11)
1.4%
 14. Type of Reporting Person (See Instructions)
OO

3

CUSIP No. **228895108**

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)
Matthew G. Roszak
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a) X
 - (b) O
 3. SEC Use Only
 4. Source of Funds (See Instructions)
PF
 5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) X
 6. Citizenship or Place of Organization
United States of America
- | | | | |
|---|-----|--|--|
| | 7. | Sole Voting Power
60,000 | |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 8. | Shared Voting Power
None. | |
| | 9. | Sole Dispositive Power
60,000 | |
| | 10. | Shared Dispositive Power
None. | |
| | 11. | Aggregate Amount Beneficially Owned by Each Reporting Person
60,000 | |
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) X
 13. Percent of Class Represented by Amount in Row (11)
0.5%
 14. Type of Reporting Person (See Instructions)
IN

Item Security and Issuer

1.

This Amendment No. 2 (the **Amendment**) to the Statement on Schedule 13D (this **Statement**) relates to the common stock, par value \$0.01 per share (the **Common Stock**), of CRYO-CELL International, Inc., a Delaware corporation (the **Company**), which has its principal executive offices at 700 Brooker Creek Blvd., Oldsmar, Florida 34677. Unless otherwise indicated, all capitalized terms in this Amendment shall have the meanings set forth in the original Statement for such terms. This Amendment amends the Schedule 13D to include the information set forth in each item of this Schedule 13D.

Item 2. Identity and Background

This Statement is filed jointly by: (1) Andrew J. Filipowski (**Mr.Filipowski**), (2) the Andrew J. Filipowski Revocable Trust (the **Trust**), and (3) Matthew G. Roszak (**Mr. Roszak**) and together with Mr. Filipowski and the Trust, sometimes hereinafter referred to collectively as the **Reporting Persons**). However, each Reporting Person disclaims beneficial ownership of the shares owned by the other Reporting Persons. The Reporting Persons share the business address set forth on the cover of this Statement. Both Mr. Filipowski and Mr. Roszak are private investors and principals of SilkRoad Equity LLC, a private investment management company with a principal business address as set forth on the cover of this Statement. Each of Mr. Filipowski and Mr. Roszak is a citizen of the United States of America. The Trust is an Illinois revocable trust of which Mr. Filipowski is the settlor, trustee, and lifetime beneficiary.

On June 8, 2006, the U.S. Securities and Exchange Commission (the **SEC**) filed a civil complaint alleging that Mr. Roszak purchased securities of Blue Rhino Corp. (**Blue Rhino**) based on material non-public information. Mr. Filipowski was a director of Blue Rhino. Without admitting or denying any of the allegations in the SEC's complaint, Mr. Roszak consented to the entry of a final judgment permanently enjoining him from violating Section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5 thereunder and agreed to settle charges against him for approximately \$240,000. The final judgment was entered in the United States District Court for the Northern District of Illinois on June 12, 2006.

Except as set forth herein, during the past five years, no Reporting Person has been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was 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 4. Purpose of Transaction

Item 4 is hereby amended to add the following:

On December 18, 2006, the Company announced that it had amended the bylaws of the Company. These amendments (1) make it more cumbersome for stockholders to bring business before the Company's annual meeting and bring nominations of directors, (2) restrict stockholders' ability to call special meetings of stockholders, (3) make it more difficult for stockholders to act by written consent and (4) impair stockholders' ability to amend portions of the Company's bylaws. On January 9, 2007, the Reporting Persons sent a letter to the Board of Directors of the Company (the **Letter**) stating the Reporting Persons' dismay over these bylaw amendments because they do not promote stockholders' involvement in the Company but rather protect management's and the Board's positions at the Company. In the Letter, the Reporting Persons also stated that they are considering nominating a slate of directors to be elected at the Company's 2007 annual meeting of stockholders. The Letter to the Board of Directors is attached as Exhibit 2 to this Amendment and is incorporated herein by reference.

5

As reported earlier, the Reporting Persons have acquired the shares of Common Stock to influence management and maximize stockholder value. Except as set forth in the Statement, as amended by this Amendment, the Reporting Persons do not have present plans or proposals that relate to or would result in any of the following (although the Reporting Persons reserve the right to develop such plans or proposals or any other plans relating to the Company and to take action with respect thereto, including meeting with management or other stockholders from time to time), although the Reporting Persons intend to encourage the Company to take all actions that could maximize stockholder value, including any of the following: (i) the acquisition by any person of additional securities of the Company, or the disposition of securities of the Company; (ii) an extraordinary corporate transaction, such as a merger, reorganization, or liquidation, involving the Company or any of its subsidiaries; (iii) a sale or transfer of a material amount of assets of the Company or any of its subsidiaries; (iv) any change in the present board of directors or management of the Company, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board; (v) any material change in the present capitalization or dividend policy of the Company; (vi) any other material change in the Company's business or corporate structure; (vii) changes in the Company's certificate of incorporation, bylaws, or instruments corresponding thereto or other actions that may impede the acquisition of control of the Company by any person; (viii) causing a class of securities of the Company to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association; (ix) a class of equity securities of the Company becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934, as amended; or (x) any action similar to any of those enumerated above.

Subject to availability at prices deemed favorable, the Reporting Persons may acquire additional shares of Common Stock of the Company from time to time in the open market, in privately negotiated transactions, or otherwise. The Reporting Persons may also dispose of shares of Common Stock of the Company from time to time in the open market, in privately negotiated transactions, or otherwise. The Reporting Persons or persons affiliated therewith may also enter into transactions directly with the Company with respect to the acquisition or disposition of shares, or otherwise.

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

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

Item 7. Material to Be Filed as Exhibits

- | | |
|------------|--|
| Exhibit 1: | Joint Filing Agreement dated as of June 19, 2006, between Andrew J. Filipowski, the Andrew J. Filipowski Revocable Trust, and Matthew G. Roszak. (Previously filed with the Statement) |
| Exhibit 2: | Letter dated January 9, 2007 from the Reporting Persons to the Board of Directors of the Company. |

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.

Dated: January 9, 2007.

Andrew J. Filipowski

ANDREW J. FILIPOWSKI REVOCABLE TRUST

By

/s/ Andrew J. Filipowski
Andrew J. Filipowski
Trustee

/s/ Matthew G. Roszak
Matthew G. Roszak

7
