

Edgar Filing: ODETICS INC - Form SC 13D

ODETICS INC
Form SC 13D
August 23, 2002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. _____) *

Odetics, Inc.

(Name of Issuer)

No Par Value

(Title of Class of Securities)

676065204

(CUSIP Number)

Austin W. Marxe, 153 East 53rd Street, New York, NY 10022
(212) 207-6500

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

August 16, 2002

(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-I(b) (3) or (4), 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.

*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 the 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
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Special Situations Fund III, L.P.
F13-3737427
MGP Advisers Limited Partnership *
F13-3263120

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

(3) SEC USE ONLY

(4) SOURCE OF FUNDS* 00

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO 2(d)
OR 2(e) _____

(6) CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES	(7) SOLE VOTING POWER	See Marxe/Greenhouse
BENEFICIALLY OWNED BY	(8) SHARED VOTING POWER	None
EACH	(9) SOLE DISPOSITIVE POWER	See Marxe/Greenhouse
REPORTING PERSON WITH	(10) SHARED DISPOSITIVE POWER	None

(11) AGGREGATE AMOUNT BENEFICALLY OWNED BY EACH REPORTING PERSON
2,833,400 (of which 1,416,700 are warrants)

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

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
17.1%

(14) TYPE OF REPORTING PERSON*
IV/IA

* AWM Investment Company, Inc., a Delaware corporation is the General Partner
of this entity.

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

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Special Situations Private Equity Fund, L.P.
F13-3916551
MG Advisers, L.L.C. F13-3916549

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

(3) SEC USE ONLY

(4) SOURCE OF FUNDS* 00

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO 2 (d)
OR 2 (e) _____

(6) CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES	(7) SOLE VOTING POWER	See Marx/Greenhouse
BENEFICIALLY OWNED BY	(8) SHARED VOTING POWER	None
EACH	(9) SOLE DISPOSITIVE POWER	See Marx/Greenhouse
REPORTING PERSON WITH	(10) SHARED DISPOSITIVE POWER	None

(11) AGGREGATE AMOUNT BENEFICALLY OWNED BY EACH REPORTING PERSON
1,333,400 (of which 666,700 are warrants)

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

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
8.4%

(14) TYPE OF REPORTING PERSON*
IV/IA

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

Special Situations Cayman Fund, L.P.
98-0132442
AWM Investment Company, Inc. 11-3086452

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

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(3) SEC USE ONLY

(4) SOURCE OF FUNDS* 00

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO 2(d) OR 2(e) _____

(6) CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

NUMBER OF SHARES	(7) SOLE VOTING POWER	See Marxe/Greenhouse
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	(8) SHARED VOTING POWER	None
	(9) SOLE DISPOSITIVE POWER	See Marxe/Greenhouse
	(10) SHARED DISPOSITIVE POWER	None

(11) AGGREGATE AMOUNT BENEFICALLY OWNED BY EACH REPORTING PERSON
833,200 (of which 416,600 are warrants)

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

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
5.4%

(14) TYPE OF REPORTING PERSON*
IV/IA

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

Austin W. Marxe
David M. Greenhouse

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

(3) SEC USE ONLY

(4) SOURCE OF FUNDS* 00

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(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO 2(d) OR 2(e) _____

(6) CITIZENSHIP OR PLACE OF ORGANIZATION
United States of America

NUMBER OF SHARES	(7) SOLE VOTING POWER	5,000,000
BENEFICIALLY OWNED BY	(8) SHARED VOTING POWER	None
EACH	(9) SOLE DISPOSITIVE POWER	5,000,000
REPORTING PERSON WITH	(10) SHARED DISPOSITIVE POWER	None

(11) AGGREGATE AMOUNT BENEFICALLY OWNED BY EACH REPORTING PERSON

5,000,000 (of which 2,500,000 are warrants)

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

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
28.3%

(14) TYPE OF REPORTING PERSON*

IN

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Item 1. Security and Issuer. This Schedule relates to the common stock and warrants of Odetics, Inc. (the "Issuer"). The Issuer's principal executive offices are located at 1515 South Manchester Avenue, Anaheim, CA 92802

Item 2. Identity and Background. This Schedule is filed on behalf of (i) Special Situations Fund III, L.P., a Delaware limited partnership ("SSF III"); (ii) Special Situations Private Equity Fund, L.P., a Delaware limited partnership (the "Private Equity Fund"); (iii) Special Situations Cayman Fund, L.P., a Cayman Islands limited partnership (the "Cayman Fund"); (iv) MGP Advisers Limited Partnership, a Delaware limited partnership ("MGP"); (v) MG Advisers. L.L.C., a New York Limited Liability Company ("MG"); (vi) AWM Investment Company, Inc., a Delaware corporation ("AWM"); (vii) Austin W. Marxe and (viii) David Greenhouse. Each of the foregoing is hereinafter referred to, individually, as a "Reporting Person" and, collectively, as the "Reporting Persons."

The principal office and business address of the Reporting Persons, other than the Cayman Fund, is 153 East 53rd Street, 55th floor, New York, NY 10022. The principal office and business address of the Cayman Fund is c/o CIBC Bank and Trust Company (Cayman) Limited, CIBC Bank Building, P. O. Box 694, Grand Cayman, Cayman Islands, British West Indies. The principal business of SSF III, the Private Equity Fund and the Cayman

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Fund (individually, a "Fund" and, collectively, the "Funds") is to invest in equity and equity related securities. The principal business of MGP is to act as the general partner of and the investment adviser to SSF III. The principal business of MG is to act as general partner of and the investment adviser to the Private Equity Fund. The principal business of AWM is to act as the general partner of MGP and as the general partner of and the investment adviser to the Cayman Fund. MGP, MG, and AWM are referred to herein, individually, as an "Adviser" and, collectively, as the "Advisers." The principal occupation of Austin W. Marxe and David Greenhouse, both of whom are United States citizens, is to serve as officers, directors and members or principal shareholders of the Advisers. Neither any Fund, any Adviser, Austin W. Marxe nor David Greenhouse, during the last 5 years, has been convicted in any criminal proceeding or 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 violations with respect to such laws.

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

Each Fund utilized available cash assets to purchase the Securities.

Item 4. Purpose of the Transaction. Each of the Reporting Persons has acquired and is holding the Securities solely for investment purposes and not with the purpose or the effect of changing or influencing control of the Issuer. Each Fund acquired the Securities in the ordinary course of business and is holding such Securities for the benefit of its third party investors.

Item 5. Interest in Securities of the Issuer. See pps. 2-5 of this Schedule, setting forth the aggregate number and percentage of the Securities beneficially owned by each Reporting Person, the number of shares as to which there is sole or shared power to vote, or to direct the vote, and sole or shared power to dispose or to direct the disposition.

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During August 2002 the following Funds acquired the following common stock and warrants in a private placement transaction.

	Common Stock	Warrants A	Warrants B
1. SSF III --	1,416,700	708,350	708,350
2. Private Equity Fund --	666,700	333,350	333,350
3. Cayman Fund --	416,600	208,300	208,300

No other trades occurred within the last 60 days.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer. See Item 2 and Item 4 of this Schedule. Based on such Items. Messrs. Marxe and Greenhouse maintain sole voting power and sole dispositive power with respect to the Securities.

Item 7. Material to be Filed as Exhibits.

None

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.

August 23, 2002

/s/ Austin W. Marxe

Special Situations Fund III, L.P.
by: Austin W. Marxe, Managing Director

/s/ Austin W. Marxe

Special Situations Private Equity Fund, L.P.
by: Austin W. Marxe, Managing Director

/s/ Austin W. Marxe

Special Situations Cayman Fund, L.P.
by: Austin Marxe, Managing Director

/s/ Austin W. Marxe

MGP Advisers Limited Partnership
by: Austin Marxe, President and CEO

/s/ Austin W. Marxe

MG Advisers, L.L.C.

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by: Austin Marxe, President and CEO

/s/ Austin W. Marxe

AWM Investment Company, Inc.

by: Austin Marxe, President and CEO

/s/ Austin W. Marxe

Austin W. Marxe

/s/ David Greenhouse

David Greenhouse