

Edgar Filing: AVATAR HOLDINGS INC - Form SC 13G/A

AVATAR HOLDINGS INC
Form SC 13G/A
January 09, 2004

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G

INFORMATION STATEMENT PURSUANT TO RULES 13d-1 AND 13d-2
UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 2, Exiting)

AVATAR HOLDINGS INC.
(Name of Issuer)

Common Stock, \$1 Par Value
(Title of Class of Securities)

053494100
(CUSIP Number)

December 31, 2003
(Date of event which requires filing 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 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 the "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).

SCHEDULE 13G

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

Caxton International Limited

Edgar Filing: AVATAR HOLDINGS INC - Form SC 13G/A

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) n/a

(b) X

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

NUMBER OF

SHARES

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON WITH

5

SOLE VOTING POWER

0

6

SHARED VOTING POWER

216,560

7

SOLE DISPOSITIVE POWER

0

8

SHARED DISPOSITIVE POWER

216,560

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

216,560

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES

CERTAIN SHARES*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

2.5%

12

TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

1

Edgar Filing: AVATAR HOLDINGS INC - Form SC 13G/A

NAME OF REPORTING PERSONS

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

Caxton Equity Growth LLC 22-3682580

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) n/a

(b) X

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

31,894

7

SOLE DISPOSITIVE POWER

0

8

SHARED DISPOSITIVE POWER

31,894

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

31,894

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES

CERTAIN SHARES*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

..4%

12

TYPE OF REPORTING PERSON*

OO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

Edgar Filing: AVATAR HOLDINGS INC - Form SC 13G/A

SCHEDULE 13G

1

NAME OF REPORTING PERSONS

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

Caxton Equity Growth (BVI) Ltd.

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) n/a

(b) X

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

NUMBER OF

SHARES

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON WITH

5

SOLE VOTING POWER

0

6

SHARED VOTING POWER

119,259

7

SOLE DISPOSITIVE POWER

0

8

SHARED DISPOSITIVE POWER

119,259

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

119,259

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES

CERTAIN SHARES*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.4%

12

Edgar Filing: AVATAR HOLDINGS INC - Form SC 13G/A

TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

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

Caxton Associates, L.L.C. 22-3430173

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

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
367,713

7
SOLE DISPOSITIVE POWER
0

8
SHARED DISPOSITIVE POWER
367,713

9
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
367,713

10
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES*

11

Edgar Filing: AVATAR HOLDINGS INC - Form SC 13G/A

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
4.2%

12
TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

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

Bruce S. Kovner

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

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
367,713

7
SOLE DISPOSITIVE POWER
0

8
SHARED DISPOSITIVE POWER
367,713

9
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
367,713

10

Edgar Filing: AVATAR HOLDINGS INC - Form SC 13G/A

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES*

11
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
4.2%

12
TYPE OF REPORTING PERSON*
IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

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

Kurt Feuerman

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

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
16,400

6
SHARED VOTING POWER
0

7
SOLE DISPOSITIVE POWER
16,400

8
SHARED DISPOSITIVE POWER
0

Edgar Filing: AVATAR HOLDINGS INC - Form SC 13G/A

9
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
16,400

10
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES*

11
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
0.2%

12
TYPE OF REPORTING PERSON*
IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

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

Ken Rader

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

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
2,200

6
SHARED VOTING POWER
0

7
SOLE DISPOSITIVE POWER
2,200

8

Edgar Filing: AVATAR HOLDINGS INC - Form SC 13G/A

SHARED DISPOSITIVE POWER

0

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,200

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
0.03%

12

TYPE OF REPORTING PERSON*
IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

This Amendment 2 (Exiting) to Schedule 13G relates to the
Common Stock, par value \$1 per share (the "Common Stock")
of Avatar Holdings Inc., a Delaware corporation,
201 Alhambra Circle, Coral Gables, FL 33134

Item 4. Ownership

(a) Amount beneficially owned:

- (i) The amount of shares of Common Stock beneficially owned by Caxton International Limited ("Caxton International") is 216,560.
- (ii) The amount of shares of Common Stock beneficially owned by Caxton Equity Growth (BVI) Ltd. ("Caxton Equity Growth (BVI)") is 119,259.
- (iii) The amount of shares of Common Stock beneficially owned by Caxton Equity Growth LLC ("Caxton Equity Growth") is 31,894.
- (iv) The amount of shares of Common Stock considered to be beneficially owned by Caxton Associates, L.L.C. ("Caxton Associates") by reason of its voting and dispositive powers is 367,713.
- (v) Mr. Kovner, by reason of being Chairman of Caxton Associates and the sole shareholder of Caxton Corporation, the manager and majority owner of Caxton Associates is also deemed to beneficially own such shares.
- (vi) The amount of shares of Common Stock beneficially owned by Mr. Feuerman is 16,400.
- (vii) The amount of shares of Common Stock beneficially owned by Mr. Rader is 2,200.

(b) Percent of Class:

- (i) Caxton International beneficially owns 2.5% of the Class of Common Stock.
- (ii) Caxton Equity Growth (BVI) beneficially 1.4% owns of the Class of Common Stock.
- (iii) Caxton Equity Growth beneficially owns .4% of the Class of Common Stock.
- (iv) Caxton Associates is deemed to beneficially own 4.2% of the class of Common Stock.

Edgar Filing: AVATAR HOLDINGS INC - Form SC 13G/A

- (v) Mr. Kovner is deemed to beneficially own 4.2% of the Class of Common Stock.
- (vi) Mr. Feuerman beneficially owns 0.2% of the Class of Common Stock.
- (vii) Mr. Rader beneficially owns 0.03% of the Class of Common Stock.

- (c) Number of shares as to which Caxton International has:
- (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 216,560
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose or to direct the disposition of: 216,560

- Number of shares as to which Caxton Equity Growth (BVI) has:
- (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 119,259
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose or to direct the disposition of: 119,259

- Number of shares as to which Caxton Equity Growth has:
- (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 31,894
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose or to direct the disposition of: 31,894

- Number of shares as to which Caxton Associates has:
- (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 367,713
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose or to direct the disposition of: 367,713

- Number of shares as to which Mr. Kovner has:
- (i) Sole power to vote or to direct the vote: 0
 - (ii) Shared power to vote or to direct the vote: 367,713
 - (iii) Sole power to dispose or to direct the disposition of: 0
 - (iv) Shared power to dispose or to direct the disposition of: 367,713

- Number of shares as to which Mr. Feuerman has:
- (i) Sole power to vote or to direct the vote: 16,400
 - (ii) Shared power to vote or to direct the vote: 0
 - (iii) Sole power to dispose or to direct the disposition of: 16,400
 - (iv) Shared power to dispose or to direct the disposition of: 0

- Number of shares as to which Mr. Rader has:
- (i) Sole power to vote or to direct the vote: 2,200
 - (ii) Shared power to vote or to direct the vote: 0
 - (iii) Sole power to dispose or to direct the disposition of: 2,200
 - (iv) Shared power to dispose or to direct the disposition of: 0

Item 5. Ownership of Five Percent or Less of a Class.
[X]

Edgar Filing: AVATAR HOLDINGS INC - Form SC 13G/A

Item 10. Certification.

By signing below, each of the reporting persons hereby certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not being held for the purpose of or with the effect of changing or influencing the control of the issuer of such 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 the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete, and correct.

January 8, 2004

CAXTON INTERNATIONAL LIMITED

By:/s/Joseph Kelly
Name: Joseph Kelly
Title: Vice President and Treasurer

By:/s/Maxwell Quin
Name: Maxwell Quin
Title: Vice President and Secretary

CAXTON EQUITY GROWTH (BVI) Ltd.

By:/s/Joseph Kelly
Name: Joseph Kelly
Title: Vice President

By:/s/Maxwell Quin
Name: Maxwell Quin
Title: Secretary

CAXTON EQUITY GROWTH LLC

By:/s/Scott B. Bernstein
Name: Scott B. Bernstein
Title: Secretary, Caxton Associates, L.L.C., Manager

CAXTON ASSOCIATES, L.L.C.

By:/s/Scott B. Bernstein

Edgar Filing: AVATAR HOLDINGS INC - Form SC 13G/A

Name: Scott B. Bernstein
Title: Secretary

/s/Bruce S. Kovner
Bruce S. Kovner, by Scott B. Bernstein as
Attorney-in-Fact

/s/Kurt Feuerman
Kurt Feuerman

/s/Ken Rader
Ken Rader

Certification

The undersigned hereby certifies that the shares of Avatar Holdings Inc. purchased on behalf of Caxton International Limited, Caxton Equity Growth (BVI), Caxton Equity Growth LLC and the shares owned by Mr. Feuerman and Mr. Rader personally were not acquired and are not being held for the purpose of or with the effect of changing or influencing the control of the issuer of such securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

/s/Kurt Feuerman
Kurt Feuerman

/s/Ken Rader
Ken Rader

Date: January 8, 2004