

Edgar Filing: LAURUS MASTER FUND LTD - Form SC 13G

LAURUS MASTER FUND LTD

Form SC 13G

November 15, 2005

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G  
(Rule 13d-102)  
INFORMATION TO BE INCLUDED IN STATEMENTS  
FILED PURSUANT TO RULE 13d-1(b), (c) AND (d)  
AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2(b)

SPACEDEV, INC.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

846241107  
(CUSIP Number)

Not Applicable  
(Date of Event which Requires Filing of 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 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 ("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).

1 NAME OF REPORTING PERSON: Laurus Master Fund, Ltd.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: 98-0337673

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Cayman Islands

NUMBER OF  
SHARES 5 SOLE VOTING POWER: 2,032,520 shares of Common Stock  
BENEFICIALLY OWNED BY EACH 6 SHARED VOTING POWER  
None

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REPORTING PERSON	7	SOLE DISPOSITIVE POWER: 2,032,520 shares of Common Stock
	8	SHARES DISPOSITIVE POWER None
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,032,520 shares of Common Stock	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES Not applicable	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 9.11%	
12	TYPE OF REPORTING PERSON CO	
1	NAME OF REPORTING PERSON: Laurus Capital Management, LLC S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: 13-4150669	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON	5	SOLE VOTING POWER: 2,032,520 shares of Common Stock
	6	SHARED VOTING POWER None
	7	SOLE DISPOSITIVE POWER: 2,032,520 shares of Common Stock
	8	SHARES DISPOSITIVE POWER None
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,032,520 shares of Common Stock	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES Not applicable	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 9.11%	
12	TYPE OF REPORTING PERSON OO	

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1	NAME OF REPORTING PERSON: David Grin	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION Israel	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON	5	SOLE VOTING POWER: 2,032,520 shares of Common Stock
	6	SHARED VOTING POWER None
	7	SOLE DISPOSITIVE POWER: 2,032,520 shares of Common Stock
	8	SHARES DISPOSITIVE POWER None
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,032,520 shares of Common Stock	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES Not applicable	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 9.11%	
12	TYPE OF REPORTING PERSON IN	

1	NAME OF REPORTING PERSON: Eugene Grin	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY	5	SOLE VOTING POWER: 2,032,520 shares of Common Stock
	6	SHARED VOTING POWER

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EACH	None
REPORTING	-----
PERSON	7      SOLE DISPOSITIVE POWER: 2,032,520 shares of Common Stock
	-----
	8      SHARES DISPOSITIVE POWER
	None
	-----
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	2,032,520 shares of Common Stock
	-----
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES
	Not applicable
	-----
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
	9.11%
	-----
12	TYPE OF REPORTING PERSON
	IN
	-----

Item 1(a). Name of Issuer: SpaceDev, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:  
13855 Stowe Dr.  
Poway, CA 92064

Item 2(a). Name of Person Filing: Laurus Master Fund, Ltd.

This Schedule 13G is also filed on behalf of Laurus Capital Management, LLC, a Delaware limited liability company, Eugene Grin and David Grin. Laurus Capital Management, LLC manages Laurus Master Fund, Ltd. Eugene Grin and David Grin are the principals of Laurus Capital Management, LLC. Information related to each of Laurus Capital Management, LLC, Eugene Grin and David Grin is set forth on Appendix A hereto.

Item 2(b). Address of Principal Business Office or if none, Residence: c/o  
Laurus Capital Management, LLC, 825 Third Avenue, 14th Floor, New  
York, NY 10022

Item 2(c). Citizenship: Cayman Islands

Item 2(d). Title of Class of Securities: Common Stock ("Common Stock")

Item 2(e). CUSIP Number: 846241107

Item 3. Not Applicable

Item 4. Ownership:

(a) Amount Beneficially Owned: 2,032,520 shares of Common Stock

(b) Percent of Class: 9.11%

(c) Number of shares as to which such person has:

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- (i) sole power to vote or to direct the vote: 2,032,520 shares of Common Stock
- (ii) shared power to vote or to direct the vote: None (iii) sole power to dispose or to direct the disposition of: 2,032,520 shares of Common Stock
- (iv) shared power to dispose or to direct the disposition of: None

- Item 5. Ownership of Five Percent or Less of a Class: Not applicable
- Item 6. Ownership of More than Five Percent on Behalf of Another Person: Not applicable
- Item 7. Identification and Classification of Subsidiary Which Acquired the Securities: Not applicable
- Item 8. Identification and Classification of Members of the Group: Not applicable
- Item 9. Notice of Dissolution of Group: Not applicable
- Item 10. Certification:

By signing below, I certify to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the 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 my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

April 21, 2005

-----

Date

/s/ Eugene Grin

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Eugene Grin  
Director

### APPENDIX A

A. Name: Laurus Capital Management, LLC,  
a Delaware limited liability company  
825 Third Avenue, 14th Floor

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New York, New York 10022  
Place of Organization: Delaware

B. Name: Eugene Grin  
Business Address: 825 Third Avenue, 14th Floor  
New York, New York 10022  
  
Principal Director of Laurus Master Fund, Ltd.  
Occupation: Principal of Laurus Capital Management, LLC  
Citizenship: United States

C. Name: David Grin  
Business Address: 825 Third Avenue, 14th Floor  
New York, New York 10022  
  
Principal Director of Laurus Master Fund, Ltd.  
Occupation: Principal of Laurus Capital Management, LLC  
Citizenship: Israel

Each of Laurus Capital Management, LLC, Eugene Grin and David Grin hereby agree, by their execution below, that the Schedule 13G to which this Appendix A is attached is filed on behalf of each of them, respectively.

Laurus Capital Management, LLC

/s/ Eugene Grin  
-----  
Eugene Grin,  
on behalf of Laurus Capital Management, LLC Member  
November 2, 2005

/s/ Eugene Grin  
-----  
Eugene Grin,  
on his individual behalf  
November 2, 2005

/s/ David Grin  
-----  
David Grin,  
on his individual behalf  
November 2, 2005