

JAMBA, INC.
Form SC 13D/A
August 09, 2012

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

Amendment No. 5

JAMBA, INC.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

47023A101

(CUSIP Number)

Mistral Capital Management, LLC

Attn: Andrew R. Heyer

Managing Director

Mistral Equity Partners

650 Fifth Avenue, 31st Floor

New York, NY 10019

(212) 616-9600

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

with a copy to:

Roger Meltzer, Esq.

DLA Piper LLP (US)

1251 Avenue of the Americas

New York, New York 10020

Telephone: (212) 335-4500

August 6, 2012

(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box ..

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Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 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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SCHEDULE 13D

NAME OF REPORTING
PERSON

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

1

**Mistral Equity
Partners, LP**
CHECK
THE
APPROPRIATE
BOX IF A (a)
MEMBER
OF A (b)
GROUP
SEC USE ONLY

2

3

SOURCE OF FUNDS

4

OO
CHECK
BOX IF
DISCLOSURE
OF LEGAL
PROCEEDINGS
IS
REQUIRED
PURSUANT
TO ITEMS
2(d) OR
2(e)

5

6

CITIZENSHIP OR
PLACE OF
ORGANIZATION

Delaware

SOLE
VOTING
POWER

-0-

7

NUMBER OF SHARED
SHARES VOTING
POWER

BENEFICIALLY 8 **6,804,500** (1)

OWNED BY

EACH SOLE
REPORTING 9 DISPOSITIVE
POWER

PERSON **-0-**

WITH

10 SHARED
DISPOSITIVE
POWER

6,804,500 (1)

11 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING PERSON

12 **6,804,500** (1)
CHECK
BOX IF
THE o
AGGREGATE
AMOUNT
IN ROW
(11)
EXCLUDES

CERTAIN
SHARES:
PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

13

9.09% (1)
TYPE OF REPORTING
PERSON

14

PN

(1) Includes, on an as-converted basis, 68,045 shares of Series B-1 Convertible Preferred Stock, \$0.001 par value per share, of Jamba, Inc. (the “Company” and, the Series B-1 Convertible Preferred Stock, the “Series B-1 Preferred”) beneficially owned by Mistral Equity Partners, LP (“MEP”). Shares of Series B-1 Preferred, as well as shares of Series B-2 Convertible Preferred Stock, \$0.001 par value per share, of the Company (the “Series B-2 Preferred” and, together with the Series B-1 Preferred, the “Preferred Stock”), are convertible at the election of the holders, at any time, into shares of common stock, \$0.001 par value per share, of the Company (the “Common Stock”) at a rate equal to \$115 per share of Preferred Stock divided by the initial conversion price of \$1.15 per share, which rate is subject to customary anti-dilution adjustments for stock splits, dividends and the like. The holders of the shares of Preferred Stock have the right to vote on any matters submitted to a vote of the stockholders of the Company and are entitled to cast that number of votes equal to the aggregate number of shares of Common Stock issuable upon the conversion of such holders’ shares of Preferred Stock at the then-applicable conversion price.

Based on the foregoing and as of the date hereof, the 68,045 shares of Series B-1 Preferred beneficially owned by MEP represent, on an as-converted basis, both (i) 8.74% of the total voting power of the voting stock of the Company (based on the 68,046,318 shares of Common Stock outstanding as of July 25, 2012 as reported in the Form 10-Q of the Company for the quarter ended July 3, 2012 and the 9,764,000 shares of Common Stock issuable upon conversion the outstanding shares of Series B-1 Preferred collectively owned by the Reporting Persons on the date hereof) and (ii) 9.09% of the outstanding shares of Common Stock (based on the 68,046,318 shares of Common Stock outstanding as of July 25, 2012 as reported in the Form 10-Q of the Company for the quarter ended July 3, 2012) calculated in accordance with Rule 13d-3(d).

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SCHEDULE 13D

NAME OF
REPORTING PERSON

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

1

Mistral Equity Partners
QP, LP
CHECK
THE
APPROPRIATE
BOX IF A (a)
MEMBER
OF A (b)
GROUP
SEC USE ONLY

2

3

SOURCE OF FUNDS

4

OO
CHECK
BOX IF
DISCLOSURE
OF
LEGAL
PROCEEDINGS
IS
REQUIRED
PURSUANT
TO ITEMS
2(d) OR
2(e)
CITIZENSHIP OR
PLACE OF

5

6

ORGANIZATION

Delaware

SOLE
VOTING
POWER

-0-

7

NUMBER OF SHARED
SHARES VOTING
POWER
BENEFICIALLY 8 **2,454,500** (1)

OWNED BY

EACH SOLE
REPORTING 9 DISPOSITIVE
POWER

PERSON **-0-**

WITH

10 SHARED
DISPOSITIVE
POWER

2,454,500 (1)

11 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING PERSON

12 **2,454,500** (1)
CHECK
BOX IF
THE
AGGREGATE
AMOUNT
IN ROW

(11)
EXCLUDES
CERTAIN
SHARES:
PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

13

3.48% (1)
TYPE OF REPORTING
PERSON

14

PN

(1) Includes, on an as-converted basis, 24,545 shares of Series B-1 Preferred beneficially owned Mistral Equity Partners QP, LP (“MEP QP”). Shares of Series B-1 Preferred, as well as shares of Series B-2 Preferred, are convertible at the election of the holders, at any time, into shares of Common Stock at a rate equal to \$115 per share of Preferred Stock divided by the initial conversion price of \$1.15 per share, which rate is subject to customary anti-dilution adjustments for stock splits, dividends and the like. The holders of the shares of Preferred Stock have the right to vote on any matters submitted to a vote of the stockholders of the Company and are entitled to cast that number of votes equal to the aggregate number of shares of Common Stock issuable upon the conversion of such holders’ shares of Preferred Stock at the then-applicable conversion price.

Based on the foregoing and as of the date hereof, the 24,545 shares of Series B-1 Preferred beneficially owned by MEP QP represent, on an as-converted basis, both (i) 3.15% of the total voting power of the voting stock of the Company (based on the 68,046,318 shares of Common Stock outstanding as of July 25, 2012 as reported in the Form 10-Q of the Company for the quarter ended July 3, 2012 and the 9,764,000 shares of Common Stock issuable upon conversion the outstanding shares of Series B-1 Preferred collectively owned by the Reporting Persons on the date hereof) and (ii) 3.48% of the outstanding shares of Common Stock (based on the 68,046,318 shares of Common Stock outstanding as of July 25, 2012 as reported in the Form 10-Q of the Company for the quarter ended July 3, 2012) calculated in accordance with Rule 13d-3(d).

CUSIP No. 47023A101 Page 4 of 8 Pages
SCHEDULE 13D

NAME OF
REPORTING PERSON

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

1

**Mistral Equity GP,
LLC**
CHECK
THE
APPROPRIATE
BOX IF A (a)
MEMBER
OF A (b)
GROUP
SEC USE ONLY

2

3

SOURCE OF FUNDS

4

OO
CHECK
BOX IF
DISCLOSURE
OF
LEGAL
PROCEEDINGS
IS
REQUIRED
PURSUANT
TO
ITEMS
2(d) OR
2(e)

5

6

CITIZENSHIP OR
PLACE OF
ORGANIZATION

Delaware

SOLE
VOTING
POWER

-0-

7

NUMBER OF SHARED
SHARES VOTING
POWER

BENEFICIALLY 8 **9,259,000** (1)

OWNED BY

EACH SOLE
REPORTING 9 DISPOSITIVE
POWER

PERSON **-0-**

WITH

10 SHARED
DISPOSITIVE
POWER

9,259,000 (1)

11 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING PERSON

12 **9,259,000** (1)
CHECK
BOX IF
THE
AGGREGATE

AMOUNT
IN ROW
(11)
EXCLUDES
CERTAIN
SHARES:
PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

13

11.98% (1)
TYPE OF REPORTING
PERSON

14

OO

(1) Includes, on an as-converted basis, 92,590 shares of Series B-1 Preferred beneficially owned by Mistral Equity GP, LLC (“ME GP”), the general partner of MEP and MEP QP. Shares of Series B-1 Preferred, as well as shares of Series B-2 Preferred, are convertible at the election of the holders, at any time, into shares of Common Stock at a rate equal to \$115 per share of Preferred Stock divided by the initial conversion price of \$1.15 per share, which rate is subject to customary anti-dilution adjustments for stock splits, dividends and the like. The holders of the shares of Preferred Stock have the right to vote on any matters submitted to a vote of the stockholders of the Company and are entitled to cast that number of votes equal to the aggregate number of shares of Common Stock issuable upon the conversion of such holders’ shares of Preferred Stock at the then-applicable conversion price.

Based on the foregoing and as of the date hereof, the 92,590 shares of Series B-1 Preferred beneficially owned by MEP and MEP QP, collectively, represent, on an as-converted basis, both (i) 11.90% of the total voting power of the voting stock of the Company (based on the 68,046,318 shares of Common Stock outstanding as of July 25, 2012 as reported in the Form 10-Q of the Company for the quarter ended July 3, 2012 and the 9,764,000 shares of Common Stock issuable upon conversion the outstanding shares of Series B-1 Preferred collectively owned by the Reporting Persons on the date hereof) and (ii) 11.98% of the outstanding shares of Common Stock (based on the 68,046,318 shares of Common Stock outstanding as of July 25, 2012 as reported in the Form 10-Q of the Company for the quarter ended July 3, 2012) calculated in accordance with Rule 13d-3(d).

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SCHEDULE 13D

NAME OF
REPORTING PERSON

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

1

Andrew R. Heyer
CHECK
THE
APPROPRIATE
BOX IF A (a)
MEMBER
OF A (b)
GROUP
SEC USE ONLY

2

3

SOURCE OF FUNDS

4

OO
CHECK
BOX IF
DISCLOSURE
OF
LEGAL
PROCEEDINGS
IS
REQUIRED
PURSUANT
TO ITEMS
2(d) OR
2(e)

5

6

CITIZENSHIP OR
PLACE OF
ORGANIZATION

United States

SOLE
VOTING
POWER

-0-

7

NUMBER OF SHARED
SHARES VOTING
POWER

BENEFICIALLY 8 **9,764,900** (1)

OWNED BY

EACH SOLE
REPORTING 9 DISPOSITIVE
POWER

PERSON **-0-**

WITH

10 SHARED
DISPOSITIVE
POWER

9,764,900 (1)

11 AGGREGATE
AMOUNT
BENEFICIALLY
OWNED BY EACH
REPORTING PERSON

12 **9,764,900** (1)
CHECK
BOX IF
THE
AGGREGATE
AMOUNT
IN ROW
(11)
EXCLUDES

CERTAIN
SHARES:

PERCENT OF CLASS
REPRESENTED BY
AMOUNT IN ROW (11)

13

12.55% (1)
TYPE OF REPORTING
PERSON

14

IN

(1) Includes, on an as-converted basis, 68,045 shares of B-1 Preferred owned by MEP, the 24,545 shares of B-1 Preferred owned by MEP QP and 5,059 shares of B-1 Preferred owned by MEP Co-Invest, LLC (“MEP C-I”). ME GP is the general partner of MEP and MEP QP. Andrew R. Heyer is the sole managing member and a managing director of ME GP. Mr. Heyer is also the sole managing member of MEP C-I (who is not a Reporting Person for purposes of this Schedule 13D). Shares of Series B-1 Preferred, as well as shares of Series B-2 Preferred, are convertible at the election of the holders, at any time, into shares of Common Stock at a rate equal to \$115 per share of Preferred Stock divided by the initial conversion price of \$1.15 per share, which rate is subject to customary anti-dilution adjustments for stock splits, dividends and the like. The holders of the shares of Preferred Stock have the right to vote on any matters submitted to a vote of the stockholders of the Company and are entitled to cast that number of votes equal to the aggregate number of shares of Common Stock issuable upon the conversion of such holders’ shares of Preferred Stock at the then-applicable conversion price.

Based on the foregoing and as of the date hereof, the 5,059 shares of Series B-1 Preferred beneficially owned by MEP C-I represent, on an as-converted basis, both (i) 0.65% of the total voting power of the voting stock of the Company (based on the 68,046,318 shares of Common Stock outstanding as of July 25, 2012 as reported in the Form 10-Q of the Company for the quarter ended July 3, 2012 and the 9,764,000 shares of Common Stock issuable upon conversion the outstanding shares of Series B-1 Preferred collectively owned by the Reporting Persons on the date hereof) and (ii) 0.74% of the outstanding shares of Common Stock (based on the 68,046,318 shares of Common Stock outstanding as of July 25, 2012 as reported in the Form 10-Q of the Company for the quarter ended July 3, 2012) calculated in accordance with Rule 13d-3(d). When taken together, the 97,649 shares of Series B-1 Preferred beneficially owned by MEP, MEP QP and MEP C-I, collectively, represent, on an as-converted basis, both (i) 12.55% of the total voting power of the voting stock of the Company (based on the 68,046,318 shares of Common Stock outstanding as of July 25, 2012 as reported in the Form 10-Q of the Company for the quarter ended July 3, 2012 and the 9,764,000 shares of Common Stock issuable upon conversion the outstanding shares of Series B-1 Preferred collectively owned by the Reporting Persons on the date hereof) and (ii) 12.55% of the outstanding shares of Common Stock (based on the 68,046,318 shares of Common Stock outstanding as of July 25, 2012 as reported in the Form 10-Q of the Company

for the quarter ended July 3, 2012) calculated in accordance with Rule 13d-3(d).

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SCHEDULE 13D

Item 1. Security and Issuer.

This Amendment No. 5 (“Amendment No. 5”) to the Initial Statement on Schedule 13D filed with the SEC on June 16, 2009 (the “Initial Statement”), as amended by Amendment No. 1 filed on March 25, 2010, Amendment No. 2 filed on June 16, 2010, Amendment No. 3 filed on October 7, 2010, and Amendment No. 4 filed on January 6, 2011 (the Initial Statement as amended, the “Schedule 13D”) relates to common stock, \$0.001 par value per share (“Common Stock”), of Jamba, Inc., a Delaware corporation, whose principal executive offices are located at 6475 Christie Avenue, Suite 150, Emeryville, CA 94608. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Initial Statement. The Initial Statement is amended as follows.

Item 2. Identity and Background.

No material change.

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

No material change.

Item 4. Purpose of Transaction.

No material change.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and replaced in its entirety with the following:

“(a) The calculations set forth below are made in accordance with Rule 13d-3(d) and based on there being 68,046,318 shares of Common Stock outstanding as of July 25, 2012 (as reported in the Form 10-Q of the Company for the quarter ended July 3, 2012). As of the date hereof, the Reporting Persons collectively beneficially own 97,649 shares of Series B-1 Preferred and on an as-converted basis may be deemed to own the following shares of Common Stock:

- (i) MEP may be deemed to beneficially own 6,804,500 shares of Common Stock, constituting approximately (i) 8.74% of the total voting power of the voting stock of the Company and (ii) 9.09% of the outstanding shares of Common Stock.
- (ii) MEP QP may be deemed to beneficially own 2,454,500 shares of Common Stock, constituting approximately (i) 3.15% of the total voting power of the voting stock of the Company and (ii) 3.48% of the outstanding shares of Common Stock.
- (iii) ME GP may be deemed to beneficially own 9,259,000 shares of Common Stock, constituting approximately (i) 11.90% of the total voting power of the voting stock of the Company and (ii) 11.98% of the outstanding shares of Common Stock.
- (iv) Mr. Heyer may be deemed to beneficially own 9,764,900 shares of Common Stock, constituting approximately (i) 12.55% of the total voting power of the voting stock of the Company and (ii) 12.55% of the outstanding shares of Common Stock.

CUSIP No. 47023A101 Page 7 of 8 Pages
SCHEDULE 13D

(b)

MEP may be deemed to have the sole power to vote or dispose or direct the voting or disposition of 0 shares of
(i) Common Stock, and the shared power (along with ME GP and Mr. Heyer) to vote or dispose or direct the voting or disposition of 6,804,500 shares of Common Stock;

MEP QP may be deemed to have the sole power to vote or dispose or direct the voting or disposition of 0 shares of Common Stock, and the shared power (along with ME GP and Mr. Heyer) to vote or dispose or direct the voting or disposition of 2,454,500 shares of Common Stock;
(ii)

ME GP may be deemed to have the sole power to vote or dispose or direct the voting or disposition of 0 shares of Common Stock, and the shared power (along with MEP and MEP QP to vote or dispose or direct the voting or disposition of 9,259,000 shares of Common Stock; and
(iii)

Mr. Heyer may be deemed to have the sole power to vote or dispose or direct the voting or disposition of 0 shares of Common Stock, and the shared power (along with MEP, MEP QP, ME GP (with respect to the aggregate of 9,259,000 shares of Common Stock described in clause (iii) above) and MEP C-I (with respect to 505,900 shares of Common Stock beneficially owned by MEP C-I)) to vote or dispose or direct the voting or disposition of 9,764,900 shares of Common Stock.
(iv)

(c) Except as set forth herein and on Exhibit 2 hereto, none of the Reporting Persons have effected any transactions in shares of Common Stock within the last 60 days from the date of the filing of this Amendment No. 5 to the Initial Statement. The transactions reported in Exhibit 2 report the conversion of shares of Series B-1 Preferred into shares of Common Stock and the sale of such shares of Common Stock in the open market, each such transaction pursuant to an effective registration statement Form S-3 (File No. 333-160597).

(d) Not applicable.

(e) Not applicable.”

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

No material change.

Item 7. Materials to be Filed as Exhibits.

Exhibit 1: Joint Filing Agreement.

Exhibit 2: Transaction in the Shares of Common Stock.

CUSIP No. 47023A101 Page 8 of 8 Pages
SCHEDULE 13D

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: August 8, 2012

MISTRAL EQUITY PARTNERS, LP

By: Mistral Equity GP, LLC

By: /s/ Andrew R. Heyer
Name: Andrew R. Heyer

Title: CEO and Managing Director

MISTRAL EQUITY PARTNERS QP,
LP

By: Mistral Equity GP, LLC

By: /s/ Andrew R. Heyer
Name: Andrew R. Heyer

Title: CEO and Managing Director

MISTRAL EQUITY GP, LLC

By: /s/ Andrew R. Heyer
Name: Andrew R. Heyer

Title: CEO and Managing Director

ANDREW R. HEYER

By: /s/ Andrew R. Heyer
ANDREW R. HEYER

EXHIBIT 1

JOINT FILING AGREEMENT

Each of the undersigned hereby acknowledges and agrees, in compliance with the provisions of Rule 13d-1(k)(1) promulgated under the Securities Exchange Act of 1934, as amended, that the Schedule 13D to which this Agreement is attached as an Exhibit, and any amendments thereto, will be filed with the Securities and Exchange Commission jointly on behalf of the undersigned. This Agreement may be executed in one or more counterparts.

Dated as of August 8, 2012

MISTRAL EQUITY PARTNERS, LP

By: Mistral Equity GP, LLC

By: /s/ Andrew R. Heyer
Name: Andrew R. Heyer

Title: CEO and Managing Director

MISTRAL EQUITY PARTNERS QP,
LP

By: Mistral Equity GP, LLC

By: /s/ Andrew R. Heyer
Name: Andrew R. Heyer

Title: CEO and Managing Director

MISTRAL EQUITY GP, LLC

By: /s/ Andrew R. Heyer
Name: Andrew R. Heyer

Title: CEO and Managing Director

ANDREW R. HEYER

By: /s/ Andrew R. Heyer

EXHIBIT 2

Transactions in the Shares of Common Stock

Transactions by Mistral Equity Partners, LP

| Date of Transaction | Number of Shares Sold | Price per Share (\$) |
|---------------------|-----------------------|----------------------|
| August 6, 2012 | 278,700 | 2.55 |
| August 7, 2012 | 348,400 | 2.50 |
| August 7, 2012 | 174,200 | 2.5008 |

Transactions by Mistral Equity Partners QP, LP

| Date of Transaction | Number of Shares Sold | Price per Share (\$) |
|---------------------|-----------------------|----------------------|
| August 6, 2012 | 100,600 | 2.55 |
| August 7, 2012 | 125,700 | 2.50 |
| August 7, 2012 | 62,800 | 2.5008 |

Transactions by MEP Co-Invest, LLC

| Date of Transaction | Number of Shares Sold | Price per Share (\$) |
|---------------------|-----------------------|----------------------|
| August 6, 2012 | 20,700 | 2.55 |
| August 7, 2012 | 25,900 | 2.50 |
| August 7, 2012 | 13,000 | 2.5008 |