

XYRATEX LTD  
Form SC 13D/A  
March 19, 2014

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

SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
§ 240.13d-2(a)

(Amendment No. 10)1

Xyratex Ltd

(Name of Issuer)

Common Stock, Par Value \$0.01 Per Share  
(Title of Class of Securities)

G98268108

(CUSIP Number)

VADIM PERELMAN  
BAKER STREET CAPITAL MANAGEMENT, LLC  
12400 Wilshire Blvd, Suite 940  
Los Angeles, CA 90025  
(310) 246-0345

STEVE WOLOSKY, ESQ.  
OLSHAN FROME WOLOSKY LLP  
Park Avenue Tower  
65 East 55th Street  
New York, New York 10022  
(212) 451-2300

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

March 14, 2014

(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 " .

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.

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1 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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CUSIP NO. G98268108

1 NAME OF REPORTING PERSON

BAKER STREET CAPITAL L.P.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		2,381,819
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		2,381,819
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,381,819

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

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

8.6%

14 TYPE OF REPORTING PERSON

PN

CUSIP NO. G98268108

1 NAME OF REPORTING PERSON

BAKER STREET CAPITAL MANAGEMENT, LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CALIFORNIA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		2,381,819
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		2,381,819
	10	SHARED DISPOSITIVE POWER

- 0 -

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8.6%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. G98268108

1 NAME OF REPORTING PERSON

BAKER STREET CAPITAL GP, LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		2,381,819
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		2,381,819
	10	SHARED DISPOSITIVE POWER

- 0 -

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

8.6%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. G98268108

1 NAME OF REPORTING PERSON

VADIM PERELMAN

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		2,381,819
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		2,381,819
	10	SHARED DISPOSITIVE POWER

- 0 -

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2,381,819

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

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

8.6%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. G98268108

The following constitutes Amendment No. 10 to the Schedule 13D filed by the undersigned (the "Amendment No. 10"). This Amendment No. 10 amends the Schedule 13D as specifically set forth herein.

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

Item 3 is hereby amended and restated to read as follows:

The aggregate purchase price of the 2,381,819 Shares owned by BSC LP is approximately \$19,086,968, including brokerage commissions. The Shares owned by BSC LP were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases as set forth in Schedule A, which is incorporated by reference herein.

Item 5. Interest in Securities of the Issuer.

Items 5(a) - 5(c) are hereby amended and restated to read as follows:

(a) The aggregate percentage of Shares reported owned by each person named herein is based upon 27,657,302 Shares outstanding as of November 30, 2013, which is the total number of Shares outstanding as disclosed in the Merger Agreement included as Exhibit 99.1 to the Issuer's Form 6-K, filed with the Securities and Exchange Commission on December 23, 2013.

As of the close of business on March 18, 2014, BSC LP beneficially owned 2,381,819 Shares, constituting approximately 8.6% of the Shares outstanding. As the investment manager of BSC LP, Baker Street Capital Management may be deemed to beneficially own the 2,381,819 Shares owned by BSC LP, constituting approximately 8.6% of the Shares outstanding. As the general partner of BSC LP, Baker Street Capital GP may be deemed to beneficially own the 2,381,819 Shares owned by BSC LP, constituting approximately 8.6% of the Shares outstanding. As the managing member of each of Baker Street Capital Management and Baker Street Capital GP, Mr. Perelman may be deemed to beneficially own the 2,381,819 Shares owned by BSC LP, constituting approximately 8.6% of the Shares outstanding. Mr. Perelman has sole voting and dispositive power with respect to the 2,381,819 Shares owned by BSC LP by virtue of his authority to vote and dispose of such Shares. Baker Street Capital Management, Baker Street Capital GP and Mr. Perelman disclaim beneficial ownership of the Shares held by BSC LP, except to the extent of their pecuniary interest therein.

(b) By virtue of his position with Baker Street Capital Management and Baker Street Capital GP, Mr. Perelman has the sole power to vote and dispose of the Shares reported in this Schedule 13D.

(c) Schedule A annexed hereto lists all transactions in the Shares since the filing of Amendment No. 8 to the Schedule 13D by the Reporting Persons. All such transactions were effected in the open market.

CUSIP NO. G98268108

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: March 18, 2014

BAKER STREET CAPITAL L.P.

By: Baker Street Capital GP, LLC  
General Partner

By: /s/ Vadim Perelman  
Name: Vadim Perelman  
Title: Managing Member

BAKER STREET CAPITAL MANAGEMENT, LLC

By: /s/ Vadim Perelman  
Name: Vadim Perelman  
Title: Managing Member

BAKER STREET CAPITAL GP, LLC

By: /s/ Vadim Perelman  
Name: Vadim Perelman  
Title: Managing Member

/s/ Vadim Perelman  
VADIM PERELMAN



CUSIP NO. G98268108

SCHEDULE A

Transactions in the Shares Since the Filing of Amendment No. 8 to the Schedule 13D

Shares of Common Stock Purchased/(Sold)	Price Per Share(\$)	Date of Purchase/Sale
<b>BAKER STREET CAPITAL L.P.</b>		
(280,856)	13.1766	03/04/2014
(90,518)	13.1767	03/05/2014
(563,984)	13.1687	03/06/2014
(9,400)	13.1741	03/07/2014
(42,933)	13.1684	03/10/2014
(6,900)	13.1736	03/11/2014
(2,013)	13.1683	03/12/2014
(155,986)	13.1666	03/13/2014
(61,100)	13.1856	03/14/2014
(34,732)	13.1893	03/17/2014

**BAKER STREET CAPITAL MANAGEMENT, LLC**

None.

**BAKER STREET CAPITAL GP, LLC**

None.

**VADIM PERELMAN**

None.