

Edgar Filing: LAKELAND INDUSTRIES INC - Form SC 13D

LAKELAND INDUSTRIES INC  
Form SC 13D  
September 12, 2007

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

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934

Lakeland Industries Inc.  
-----

(Name of Issuer)

Common Stock, \$.01 Par Value per share  
-----

(Title of Class of Securities)

511795106  
-----

(CUSIP Number)

Seymour Holtzman  
c/o Jewelcor Companies  
100 N. Wilkes Barre Blvd.  
Wilkes Barre, Pennsylvania 18702  
(570) 822-6277  
-----

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

September 7, 2007  
-----

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

\* 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

Edgar Filing: LAKELAND INDUSTRIES INC - Form SC 13D

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).

SCHEDULE 13D

CUSIP No. 511795106

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

Seymour Holtzman

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

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

PF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.

	7	SOLE VOTING POWER
		395,661
NUMBER OF	8	SHARED VOTING POWER
SHARES		- 0 -
BENEFICIALLY		
OWNED BY	9	SOLE DISPOSITIVE POWER
EACH		395,661
REPORTING		
PERSON WITH	10	SHARED DISPOSITIVE POWER
		-0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

SEE ITEM 5

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.16%

14 TYPE OF REPORTING PERSON\*

IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 511795106

Edgar Filing: LAKELAND INDUSTRIES INC - Form SC 13D

- 1 NAME OF REPORTING PERSON  
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
  
Evelyn Holtzman
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  
(b) x
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS\*  
  
PF
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2 (e)
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
U.S.
- |   |    |                                   |
|---|----|-----------------------------------|
|   | 7  | SOLE VOTING POWER<br>- 0 -        |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON WITH | 8  | SHARED VOTING POWER<br>- 0 -      |
|   | 9  | SOLE DISPOSITIVE POWER<br>- 0 -   |
|   | 10 | SHARED DISPOSITIVE POWER<br>- 0 - |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
SEE ITEM 5
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*  
  
[X]
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
SEE ITEM 5
- 14 TYPE OF REPORTING PERSON\*  
  
IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 511795106

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

Edgar Filing: LAKELAND INDUSTRIES INC - Form SC 13D

Holtzman Opportunity Fund, L.P. 20-2923350

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

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

WC

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Nevada

	7	SOLE VOTING POWER
		302,400
NUMBER OF	8	SHARED VOTING POWER
SHARES		- 0 -
BENEFICIALLY		
OWNED BY	9	SOLE DISPOSITIVE POWER
EACH		302,400
REPORTING		
PERSON WITH	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

SEE ITEM 5

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

[X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.47%

14 TYPE OF REPORTING PERSON\*

PN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 511795106

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

SH Independence, LLC 20-2923276

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

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

NA

Edgar Filing: LAKELAND INDUSTRIES INC - Form SC 13D

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Nevada

	7	SOLE VOTING POWER	302,400
NUMBER OF	8	SHARED VOTING POWER	- 0 -
SHARES			
BENEFICIALLY			
OWNED BY	9	SOLE DISPOSITIVE POWER	302,400
EACH			
REPORTING			
PERSON WITH	10	SHARED DISPOSITIVE POWER	- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

SEE ITEM 5

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

[X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.47%

14 TYPE OF REPORTING PERSON\*

OO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D

CUSIP No. 511795106

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

Holtzman Financial Advisors, LLC 20-0236486

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

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

NA

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Nevada

	7	SOLE VOTING POWER	302,400
NUMBER OF	8	SHARED VOTING POWER	- 0 -
SHARES			

Edgar Filing: LAKELAND INDUSTRIES INC - Form SC 13D

BENEFICIALLY  
OWNED BY 9 SOLE DISPOSITIVE POWER  
EACH 302,400  
REPORTING  
PERSON WITH 10 SHARED DISPOSITIVE POWER  
- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

SEE ITEM 5

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

[X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.47%

14 TYPE OF REPORTING PERSON\*

OO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

This Amendment No. 1 amends and supplemetns the Schedule 13D, dated March 9, 2007 (the "Schedule 13D"), originally filed with the Securities and Exchange Commission by Seymour Holtzman and others with respect to the common stock, \$.01 par value (the "Common Stock"), of Lakeland Industries, Inc. (the "Issuer"). The address of the principal offices of the Company is 701-7 Koehler Avenue, Ronkonkoma, NY 11779.

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

The purchases of 1,740 shares of Common Stock by Seymour and Evelyn Holtzman were made in the open market and were funded by working capital, which may, at any given time, include margin loans made by their brokerage firms, RBC Capital Markets Corp. (successor to Spear, Leeds & Kellog), in the ordinary course of business. The amount of funds expended for such purchases (including brokerage commissions and related fees) was approximately \$14,130.

Item 5. Interest in Securities of the Issuer.

(a) and (b) As of September 12, 2007, the Reporting Persons owned an aggregate 395,661 shares of Common Stock, representing approximately 7.16% of the outstanding shares of Common Stock based upon the 5,523,288 shares of Common Stock reported by the Issuer to be outstanding as of September 6, 2007 in its Form 10-Q filed with the SEC on September 6, 2007 for the period ending July 31, 2007.

As of September 12, 2007, Seymour and Evelyn Holtzman beneficially owned an aggregate of 93,261 shares of Common Stock, representing approximately 1.69% of the outstanding shares of Common Stock.

As of September 12, 2007, Opportunity beneficially owned an aggregate of 302,400 shares of Common Stock, representing 5.47% of the outstanding shares of Common Stock. By virtue of the relationships described under Item 2 of this Schedule 13D, Advisors and Independence may be deemed to have indirect beneficial ownership of the 302,400 shares of Common Stock held by Opportunity.

Edgar Filing: LAKELAND INDUSTRIES INC - Form SC 13D

As of September 12, 2007, by virtue of the relationships described under Item 2 of this Schedule 13D, Seymour Holtzman may be deemed to have indirect beneficial ownership of the 302,400 shares of Common Stock held by Opportunity. Seymour Holtzman has sole voting and dispositive power over the 93,261 shares of Common Stock beneficially owned by him and his wife and the 302,400 shares owned by Opportunity. Therefore, Seymour Holtzman may be deemed to beneficially own in the aggregate 395,661 shares of Common Stock, representing approximately 7.16% of the outstanding shares of Common Stock.

Item 7. Material to be Filed as Exhibits

Exhibit 99.1. (Corrected) Joint filing agreement of all parties.

Exhibit 1. Transactions in the Common Stock of the Issuer from January 1, 2007 to September 12, 2007.

Exhibit 2. Letter from Holtzman Opportunity Fund delivered to Issuer on September 7, 2007.

SIGNATURES  
-----

After reasonable inquiry and to the best knowledge and belief of the undersigned, the undersigned certify that the information set forth in this Statement is true, complete and correct.

Dated: September 12, 2007

Holtzman Opportunity Fund, L.P.  
By: Holtzman Financial Advisors, LLC, its  
By: SH Independence, LLC, its Managing Member  
By: /s/ Seymour Holtzman  
-----

Name: Seymour Holtzman  
Title: Managing Member

Holtzman Financial Advisors, LLC  
By: SH Independence, LLC its Managing Member

By: /s/ Seymour Holtzman  
-----

Name: Seymour Holtzman  
Title: Managing Member

SH Independence, LLC

By: /s/ Seymour Holtzman  
-----

Name: Seymour Holtzman  
Title: Managing Member

/s/ Seymour Holtzman

-----  
Seymour Holtzman

/s/ Evelyn Holtzman

-----  
Evelyn Holtzman