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BLACK BEAR OFFSHORE MASTER FUND LTD

Form 4

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March 25, 2003	

March 25, 2003		
	UNITED STATES SECURITIES AND EXCHANGE	
F	COMMISSION Washington, D.C. 20549	OMB APPROVAL
Form 4	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	OMB Number: K235-0287
		Expires: December 31, 2001
		Estimated average burden
	Filed pursuant to Section 16(a) of the Securities Exchange act of 1934, Section 17(a) of the Public Utility Holding Company Act of	hours per response H.5
	1935 or Section 30(f) of the Investment Company Act of 1940	
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(Print or Type Responses)		
1 .Name Address Reportin	of	6. Relationship of Reporting Person(s) to Issuer

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Person* Black Bear Offshore Master Fund Limited			(Check all applicable) DirectorX10% Owner Officer (give				
(Last) (First) c/o CITCO Fund Services (Cayman Islands) Limited Corporate Centre, West Bay Road P.O. Box 31106-SMB	(Middle) IRS Identification Number of Reporting Person, if an entity (voluntary)	4. Statement for Month/Year March 21, 2003	Other (specify title below) below)				
(Street) Grand Cayman, Cayman Islands	T. I.I. I Non Dariye	5. If Amendment, Date of Original (Month/Year)	7. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City) (State) (Zip) 1. Title of Security (Instr. 4)		de or Disposed of (D) (Instr. 3, 4 AND 5)	5. Amount Owner- 7. Natur of ship of SecuritiesForm: Indirect BeneficiaDyrect Beneficia Owned (D) at or End Indirect of (I) Month (Instr. 4) Price 3 and 4)				

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Common Stock	3/21/03	P	11,480	A	\$6.69	1,947,488D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained

(Over)

in this form are not required to respond unless the form displays SEC 1474 (3-00)

a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) Trans- 5. Number 1. Title 2. Conver-3. Trans-6. Date 7. Title 8. of action of Exersion action and of Derivative C ode Derivcisable De or Date Amount Security Exercise (Instr. ative and ofativ Se (Instr. Securities Expiration Securities Price 4) of (Month/ Ac-Date Underlying ity Deri-Day/ (Month/Day/ Derivative (I_1) quired Year) Security vative (A) or Year). Security (Inst. 4) Disposed of (D) (Instr. 3, 4, and 5) Date Expira-Title Amount Exertion or (A) (D) cisable Date Number Code of

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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					Shares	

Explanation of Responses:

Black Bear Offshore Master Fund Limited ("Filer") disclaims membership in a group with any other person within the meaning of Rule 13d-5(b)(i) and Rule 16a-1(a)(1) under the Securities Exchange Act of 1934, as amended.

Dated: March 25, 2003

Black Bear Offshore Master Fund Limited

By: Eastbourne Capital Management, L.L.C.

Attorney-in-fact

By: _____ Eric M. Sippel

Chief Operating Officer

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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