Edgar Filing: BLACK BEAR OFFSHORE MASTER FUND LP - Form 4

BLACK BEAR OFFSHORE MASTER FUND LP

Form 4 July 09, 2009

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

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5 Relationship of Reporting Person(s) to

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

2 Jaguar Nama and Tiakar or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

BLACK BEAR OFFSHORE MASTER FUND LP	= 2. Issuel I tulle that Tieker of Trading	Issuer (Check all applicable)			
(Last) (First) (Middle CORPORATE CTR WEST BAY RD, P.O. BOX 31106-SMB	(Month/Day/Year) Y 07/01/2009	(Check all applicable) Director X 10% Owner Officer (give title below) Other (specify below)			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
GRAND CAYMAN, E9	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City) (State) (Zip)	Table I - Non-Derivative Securities Acqu	ired, Disposed of, or Beneficially Owned			
(Instr. 3) any (Mo	ecution Date, if Transaction Disposed of (D)	Securities Ownership Indirect Beneficially Form: Beneficial Owned Direct (D) Ownership Following or Indirect (Instr. 4) Reported (I) Transaction(s) (Instr. 4) (Instr. 3 and 4)			
Common Stock (1) (2) 07/01/2009	J 1,624,215 D (2)	4,186,238 D			

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D)	s I	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	of ng s	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(Instr. 3, 4, and 5) (A) (D)	Date Exercisable	Expiration Date	or Title Nu of	umber		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

BLACK BEAR OFFSHORE MASTER FUND LP CORPORATE CTR WEST BAY RD P.O. BOX 31106-SMB GRAND CAYMAN, E9

X

Signatures

Eric Sippel 07/09/2009

**Signature of Person Date

**Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Black Bear Offshore Master Fund, L.P. ("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.
- The Filer contributed the securities reported hereon to an investment fund formed to hold the securities for investors of the Filer. The Filer (2) received a partnership interest in the investment fund, which it in turn distributed to those investors. Accordingly, the transfer reported hereon did not result in any change of ultimate beneficial ownership of the securities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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