

NAVISITE INC  
Form 3  
April 19, 2006

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*

Â Silver Point Capital L.P.  
(Last) (First) (Middle)

TWO GREENWICH PLAZA,  
FIRST FLOOR

(Street)

GREENWICH,Â CTÂ 06830

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
04/11/2006

3. Issuer Name and Ticker or Trading Symbol  
NAVISITE INC [NAVI]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer \_\_\_ Other  
(give title below) (specify below)

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Title Amount or Number of Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

(Instr. 5)

|                                  |            |            |                 |           |         |   |                              |
|----------------------------------|------------|------------|-----------------|-----------|---------|---|------------------------------|
| Common Stock<br>Purchase Warrant | 04/11/2006 | 04/11/2016 | Common<br>Stock | 3,514,933 | \$ 0.01 | I | See Footnote 1<br><u>(1)</u> |
|----------------------------------|------------|------------|-----------------|-----------|---------|---|------------------------------|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| Silver Point Capital L.P.<br>TWO GREENWICH PLAZA, FIRST FLOOR<br>GREENWICH, CT 06830 | Â             | Â X       | Â       | Â     |

## Signatures

|   |            |
|---|------------|
| Frederick H. Fogel, Authorized<br>Signatory | 04/18/2006 |
|---|------------|

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Silver Point Capital, L.P. ("Silver Point") is the investment manager of Silver Point Capital Fund, L.P., Silver Point Capital Offshore Fund, Ltd. and SPCP Group, LLC (the "Funds") and, by reason of such status, may be deemed to be the beneficial owner of all of the (1) reported securities held by the Funds. Messrs. Edward A. Mule and Robert J. O'Shea each indirectly control Silver Point and by virtue of such status may be deemed to be the beneficial owner of all of the reported securities held by the Funds. Messrs. Mule and O'Shea disclaim beneficial ownership of the reported securities held by the Funds except to the extent of their pecuniary interest.

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.