# Edgar Filing: MEDCAP MANAGEMENT \& RESEARCH LLC - Form SC 13G 

MEDCAP MANAGEMENT \& RESEARCH LLC
Form SC 13G
May 12, 2005

UNITED STATES<br>SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. __ )

Iridex Corporation
-----------------
(Name of Issuer)

Common Stock. \$0.01 par value
Title of class of Securities)

462684101
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(CUSIP Number)

April 1, 2005
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

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[x] Rule 13d-1(b)
[x] Rule 13d-1(c)
[ ] Rule 13d-1 (d)
*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 the disclosures provided in a prior cover page.
The information required in 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. 462684101

SCHEDULE 13G


[^0]2 Check the Appropriate Box if a member of a Group

3 SEC USE ONLY

4 Citizenship or Place of Organization
NUMBER OF 5 Sole Voting Power SHARES
BENEFICIALLY 6 Shared Voting Power
OWNED BY EACH REPORTING
PERSON WITH
7 Sole Dispositive Power

8 Shared Dispositive Power
9 Aggregate Amount Beneficially Owned by Each 414,802 Reporting Person

10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

11 Percent of Class Represented by Amount in Row 9
12 Type of Reporting Person PN

CUSIP No. 462684101
SCHEDULE 13G
Page 5 of 11
C. FRED TONEY

IRS Identification No. of Above Person

2 Check the Appropriate Box if a member of a Group
(a) [ ]
(b) [ ]

3 SEC USE ONLY

4 Citizenship or Place of Organization
UNITED STATES
NUMBER OF 5 Sole Voting Power 414,802

SHARES
BENEFICIALLY 6 Shared Voting Power 0
OWNED BY EACH REPORTING

7 Sole Dispositive Power
414,802
PERSON WITH
8 Shared Dispositive Power 0

9 Aggregate Amount Beneficially Owned by Each 414,802 Reporting Person

10 Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

11 Percent of Class Represented by Amount in Row 9
$5.6 \%$

12 Type of Reporting Person
CUSIP No. 462684101
SCHEDULE 13G

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Item 1(a). Name of Issuer:
    Iridex Corporation
Item 1(b). Address of Issuer's Principal Executive Offices:
    1212 Terra Bella Avenue
    Mountain View, CA 94043-1824
Item 2(a). Names of Persons Filing:
    MedCap Management & Research LLC ("MMR")
    MedCap Partners L.P. ("Partners")
    MedCap Master Fund L.P. ("Master Fund")
    C. Fred Toney
Item 2(b). Address of Principal Business Office or, if none, Residence:
    The principal business address of MMR, Partners and Toney is
5 0 0 ~ T h i r d ~ S t r e e t , ~ S u i t e ~ 5 3 5 , ~ S a n ~ F r a n c i s c o , ~ C A ~ 9 4 1 0 7 . ~
    The principal business address of Master Fund is c/o ATC Trustees
(Cayman) Limited, Cayside, 2nd Floor, Harbour Drive, George Town, Grand
Cayman, Cayman Islands.
Item 2(c). Citizenship:
    Reference is made to item 4 of pages two (2), three (3), four (4)
and five (5) of this Schedule 13G, which Items are incorporated by reference
herein.
Item 2(d). Title of Class of Securities:
    Common Stock, $0.01 par value
Item 2(e). CUSIP Number:
    462684101
Item 3. If this statement is filed pursuant to sections 240.13d-1(b) or
        240.13d-2(b) or (c), check whether the person filing is a:
        (a) [ ] Broker or dealer registered under section 15 of
        the Act (15 U.S.C. 780);
        (b) [ ] Bank as defined in section 3(a)(6) of the Act (15
        U.S.C. 78c);
        (c) [ ] Insurance company as defined in section 3(a)(19)
        of the Act (15 U.S.C. 78c);
        (d) [ ] Investment company registered under section 8 of
        the Investment Company Act of 1940 (15 U.S.C. 80a-8);
CUSIP No. 462684101 SCHEDULE 13G Page 7 of 11
(e) [x] An investment adviser in accordance with section
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[^0]:    1 Name of Reporting Person MEDCAP MASTER FUND L.P. IRS Identification No. of Above Person

