

Edgar Filing: PEAK INTERNATIONAL LTD - Form SC 13D/A

PEAK INTERNATIONAL LTD  
Form SC 13D/A  
August 29, 2003

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

SCHEDULE 13D  
(AMENDMENT NO. 1)

Under the Securities Exchange Act of 1934

Peak International Limited

-----  
(Name of Issuer)

Common Stock, par value \$0.01 per share

-----  
(Title of Class of Securities)

G69586108

-----  
(CUSIP Number)

WS Capital, L.L.C.  
300 Crescent Court, Suite 880  
Dallas, Texas 75201  
(214) 756-6073

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

October 17, 2002

-----  
(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 that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), (f) or (g), check the following box.  
[ ]

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7(b) for other parties to whom copies are to be sent.

\*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 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).

Please Send Copies of Notices and Communications to:

Taylor H. Wilson, Esq.

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Haynes and Boone, LLP  
901 Main Street, Suite 3100  
Dallas, Texas 75202  
(214) 651-5615

SCHEDULE 13D

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CUSIP No. G69586108  
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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

WS Capital, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

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

N/A

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

7 SOLE VOTING POWER

NUMBER OF 804,700  
SHARES

8 SHARED VOTING POWER

BENEFICIALLY OWNED BY 0

9 SOLE DISPOSITIVE POWER

EACH REPORTING 804,700  
PERSON

WITH: 10 SHARED DISPOSITIVE POWER

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0

-----  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

804,700

-----  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

N/A

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

6.7% (1)

-----  
14 TYPE OF REPORTING PERSON

HC

-----  
(1) Based on a total of 12,090,634 shares of Common Stock outstanding on August 6, 2003, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2003.

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

WS Capital Management, L.P.

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(b) [X]

-----  
3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS

AF

-----  
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) OR 2(e) [ ]

N/A

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION

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Texas

---

|   |    |                          |         |
|---|----|--------------------------|---------|
|   | 7  | SOLE VOTING POWER        |         |
| NUMBER OF SHARES                                  |    |                          | 804,700 |
| <hr/>   |    |                          |         |
|   | 8  | SHARED VOTING POWER      |         |
| BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: |    |                          | 0       |
| <hr/>   |    |                          |         |
|   | 9  | SOLE DISPOSITIVE POWER   |         |
|   |    |                          | 804,700 |
| <hr/>   |    |                          |         |
|   | 10 | SHARED DISPOSITIVE POWER |         |
|   |    |                          | 0       |

---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

804,700

---

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

N/A

---

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

6.7% (1)

---

14 TYPE OF REPORTING PERSON

IA

---

(1) Based on a total of 12,090,634 shares of Common Stock outstanding on August 6, 2003, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2003.

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

Walker Smith Capital Master Fund

---

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

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

N/A

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

7 SOLE VOTING POWER

NUMBER OF  
SHARES

384,700

8 SHARED VOTING POWER

BENEFICIALLY  
OWNED BY

0

9 SOLE DISPOSITIVE POWER

EACH  
REPORTING

384,700

10 SHARED DISPOSITIVE POWER

PERSON  
WITH:

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

384,700

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

N/A

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

3.2% (1)

14 TYPE OF REPORTING PERSON

PN

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(1) Based on a total of 12,090,634 shares of Common Stock outstanding on August 6, 2003, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2003.

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

Walker Smith International Fund, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

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

N/A

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7 SOLE VOTING POWER  
NUMBER OF SHARES 420,000

8 SHARED VOTING POWER  
BENEFICIALLY OWNED BY 0

9 SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON 420,000

10 SHARED DISPOSITIVE POWER  
PERSON WITH: 0

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-----  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

420,000

-----  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

N/A

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

3.5% (1)

-----  
14 TYPE OF REPORTING PERSON

CO

-----  
(1) Based on a total of 12,090,634 shares of Common Stock outstanding on August 6, 2003, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2003.

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

WSV Management, L.L.C.

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(b) [X]

-----  
3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS

AF

-----  
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2 (d) OR 2 (e) [ ]

N/A

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

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---

|                          |    |                          |         |
|--------------------------|----|--------------------------|---------|
|                          | 7  | SOLE VOTING POWER        |         |
| NUMBER OF<br>SHARES      |    |                          | 489,300 |
| <hr/>                    |    |                          |         |
|                          | 8  | SHARED VOTING POWER      |         |
| BENEFICIALLY<br>OWNED BY |    |                          | 0       |
| <hr/>                    |    |                          |         |
|                          | 9  | SOLE DISPOSITIVE POWER   |         |
| EACH<br>REPORTING        |    |                          | 489,300 |
| <hr/>                    |    |                          |         |
|                          | 10 | SHARED DISPOSITIVE POWER |         |
| PERSON<br>WITH:          |    |                          | 0       |

---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

489,300

---

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

N/A

---

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

4.0% (1)

---

14 TYPE OF REPORTING PERSON

IA

---

(1) Based on a total of 12,090,634 shares of Common Stock outstanding on August 6, 2003, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2003.

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

WS Ventures Management, L.P.

---

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(b) [X]



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3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

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

N/A

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

7 SOLE VOTING POWER

NUMBER OF SHARES 489,300

8 SHARED VOTING POWER

BENEFICIALLY OWNED BY 0

9 SOLE DISPOSITIVE POWER

EACH REPORTING PERSON 489,300

10 SHARED DISPOSITIVE POWER

PERSON WITH: 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

489,300

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

N/A

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

4.0% (1)

14 TYPE OF REPORTING PERSON

HC

(1) Based on a total of 12,090,634 shares of Common Stock outstanding on August

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6, 2003, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2003.

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

WS Opportunity Master Fund

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

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

N/A

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

7 SOLE VOTING POWER

NUMBER OF 340,400  
SHARES

8 SHARED VOTING POWER

BENEFICIALLY OWNED BY 0

9 SOLE DISPOSITIVE POWER

EACH REPORTING 340,400

10 SHARED DISPOSITIVE POWER

PERSON WITH: 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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340,400

-----  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

N/A

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

2.8% (1)

-----  
14 TYPE OF REPORTING PERSON

PN

-----  
(1) Based on a total of 12,090,634 shares of Common Stock outstanding on August 6, 2003, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2003.

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

WS Opportunity Fund International, Ltd.

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(b) [X]

-----  
3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS

AF

-----  
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) OR 2(e) [ ]

N/A

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

-----  
7 SOLE VOTING POWER

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NUMBER OF  
SHARES 148,900

-----  
8 SHARED VOTING POWER  
BENEFICIALLY OWNED BY 0

-----  
9 SOLE DISPOSITIVE POWER  
EACH REPORTING 148,900

-----  
10 SHARED DISPOSITIVE POWER  
PERSON WITH: 0

-----  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
148,900

-----  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]  
N/A

-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
1.2% (1)

-----  
14 TYPE OF REPORTING PERSON  
CO

-----  
(1) Based on a total of 12,090,634 shares of Common Stock outstanding on August 6, 2003, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2003.

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

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(b) [X]

-----  
3 SEC USE ONLY

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---

4 SOURCE OF FUNDS

AF

---

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

N/A

---

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

---

7 SOLE VOTING POWER

NUMBER OF  
SHARES 1,294,000

---

8 SHARED VOTING POWER

BENEFICIALLY  
OWNED BY 0

---

9 SOLE DISPOSITIVE POWER

EACH  
REPORTING  
PERSON 1,294,000

---

10 SHARED DISPOSITIVE POWER

0

---

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,294,000

---

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

N/A

---

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

10.7% (1)

---

14 TYPE OF REPORTING PERSON

HC

---

(1) Based on a total of 12,090,634 shares of Common Stock outstanding on August 6, 2003, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2003.

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

Patrick P. Walker

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(b) [X]

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

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

N/A

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

7 SOLE VOTING POWER

NUMBER OF 492,000  
SHARES

8 SHARED VOTING POWER

BENEFICIALLY 0  
OWNED BY

9 SOLE DISPOSITIVE POWER

EACH 492,000  
REPORTING

10 SHARED DISPOSITIVE POWER

PERSON 0  
WITH:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

492,000

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-----  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]  
N/A

-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
4.1% (1)

-----  
14 TYPE OF REPORTING PERSON  
HC,OO

-----  
(1) Based on a total of 12,090,634 shares of Common Stock outstanding on August 6, 2003, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2003.

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
G. Stacy Smith

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(b) [X]

-----  
3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS  
AF

-----  
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEMS 2(d) OR 2(e) [ ]  
N/A

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION  
United States of America

-----  
7 SOLE VOTING POWER  
NUMBER OF 1,294,000

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|                             |   |                          |
|-----------------------------|---|--------------------------|
| SHARES                      |   | -----                    |
|                             | 8   | SHARED VOTING POWER      |
| BENEFICIALLY OWNED BY       | 0   |                          |
| EACH REPORTING PERSON WITH: |   | -----                    |
|                             | 9   | SOLE DISPOSITIVE POWER   |
|                             |   | 1,294,000                |
| PERSON WITH:                |   | -----                    |
|                             | 10  | SHARED DISPOSITIVE POWER |
|                             |   | 0                        |
| -----                       |   |                          |
| 11                          | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON              |                          |
|                             | 1,294,000   |                          |
| -----                       |   |                          |
| 12                          | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ] |                          |
|                             | N/A   |                          |
| -----                       |   |                          |
| 13                          | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)                        |                          |
|                             | 10.7% (1)   |                          |
| -----                       |   |                          |
| 14                          | TYPE OF REPORTING PERSON  |                          |
|                             | HC  |                          |
| -----                       |   |                          |

(1) Based on a total of 12,090,634 shares of Common Stock outstanding on August 6, 2003, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2003.

This Amendment No. 1 to Schedule 13D (this "Amendment") relates to the common stock, par value \$0.01 per share ("Common Stock"), of Peak International Limited, a Bermuda corporation (the "Issuer"), and amends the Schedule 13D filed with the Securities and Exchange Commission on October 25, 2002. This Amendment is being filed on behalf of (i) Reid S. Walker and G. Stacy Smith, principals of WS Capital, L.L.C., a Texas limited liability company ("WS Capital"), and WSV Management, L.L.C., a Texas limited liability company ("WSV"), (ii) Patrick P. Walker, a principal of WSV, (iii) WS Capital, (iv) WSV, (v) WS Capital Management, L.P., a Texas limited partnership ("WS Capital Management"), (vi) WS Ventures Management, L.P., a Texas limited partnership ("WSVM"), (vii) Walker Smith Capital Master Fund, a Texas general partnership ("Walker Smith Capital"), (viii) Walker Smith International Fund, Ltd., a British Virgin Islands exempted company ("Walker Smith International"), (ix) WS Opportunity Master Fund, a Texas general partnership ("WS Opportunity"), and (x) WS Opportunity Fund International, Ltd., a Cayman Islands exempted company ("WS Opportunity International").

This Amendment relates to the shares of Common Stock of the Issuer



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purchased by (i) WS Capital for the account of (1) Walker Smith Capital, a general partnership of which Walker Smith Capital, L.P. and Walker Smith Capital (QP), L.P., each a Texas limited partnership, are the partners, and (2) Walker Smith International, (ii) WSV for the account of (1) WS Opportunity, a general partnership of which WS Opportunity Fund, L.P. and WS Opportunity Fund (QP), L.P., each a Texas limited partnership, are the partners, and (2) WS Opportunity International, and (iii) Patrick P. Walker as trustee for (1) Walker Children Irrevocable Education Trust and (2) Walker Irrevocable Trust. WS Capital is the general partner of WS Capital Management. WS Capital Management is the investment manager and agent and attorney-in-fact for Walker Smith Capital and Walker Smith International. WSV is the general partner of WSVM. WSVM is the investment manager and agent and attorney-in-fact for WS Opportunity and WS Opportunity International.

Each of the reporting persons hereby expressly disclaims membership in a "group" under Section 13(d) of the Securities Exchange Act of 1934 with respect to the shares of Common Stock of the Issuer reported herein, and this Amendment shall not be deemed to be an admission that any such reporting person is a member of such a group. Unless set forth below, all previous Items are unchanged.

### ITEM 2. IDENTITY AND BACKGROUND.

Item 2 is hereby amended and restated in its entirety as follows:

"(a) This statement is filed by: WS Capital, WS Capital Management, Walker Smith Capital, Walker Smith International, WSV, WSVM, WS Opportunity, WS Opportunity International, Reid S. Walker, Patrick P. Walker and G. Stacy Smith.

(b) The business address of WS Capital, WS Capital Management, Walker Smith Capital, Walker Smith International, WSV, WSVM, WS Opportunity, WS Opportunity International, Reid S. Walker, Patrick P. Walker and G. Stacy Smith is 300 Crescent Court, Suite 880, Dallas, Texas 75201.

(c) WS Capital, WS Capital Management, WSV and WSVM provide investment management services to investment vehicles and institutions. Walker Smith Capital, Walker Smith International, WS Opportunity and WS Opportunity International are investment funds. The principal occupation of Reid S. Walker, Patrick P. Walker and G. Stacy Smith is investment management.

(d) None of WS Capital, WS Capital Management, Walker Smith Capital, Walker Smith International, WSV, WSVM, WS Opportunity, WS Opportunity International, Reid S. Walker, Patrick P.

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Walker and G. Stacy Smith has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of WS Capital, WS Capital Management, Walker Smith Capital, Walker Smith International, WSV, WSVM, WS Opportunity, WS Opportunity International, Reid S. Walker, Patrick P. Walker and G. Stacy Smith has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) WS Capital and WSV are Texas limited liability companies. WS Capital Management and WSVM are Texas limited partnerships. Walker Smith Capital

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and WS Opportunity are Texas general partnerships. Walker Smith International is a British Virgin Islands exempted company, and WS Opportunity International is a Cayman Islands exempted company. Messrs. R. Walker, P. Walker and Smith are citizens of the United States of America."

### ITEM 4. PURPOSE OF THE TRANSACTION.

Item 4 is hereby amended and restated in its entirety as follows:

"WS Capital, WS Capital Management, Walker Smith Capital, Walker Smith International, WSV, WSVM, WS Opportunity, WS Opportunity International, Reid S. Walker, Patrick P. Walker and G. Stacy Smith acquired shares of Common Stock for portfolio investment purposes. WS Capital, WS Capital Management, Walker Smith Capital, Walker Smith International, WSV, WSVM, WS Opportunity, WS Opportunity International, Reid S. Walker, Patrick P. Walker and G. Stacy Smith expect to purchase additional shares of Common Stock of the Issuer and they further reserve the right to acquire, or dispose of, additional securities of the Issuer, in the ordinary course of business, to the extent deemed advisable in light of WS Capital's and WSV's general investment and trading policies, market conditions, the availability of shares of Common Stock or other factors. Messrs. R. Walker, P. Walker and Smith hope to work with the Issuer's management and board of directors to identify and pursue opportunities to increase the value of the Common Stock, though the reporting persons have no present plans or proposals of such nature. Except as disclosed above, none of the reporting persons have any plans or proposals of the type described in (a) - (j) of Item 4."

### ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5 is hereby amended and restated in its entirety as follows:

"(a) Reid S. Walker and G. Stacy Smith are the beneficial owners of 1,294,000 shares of Common Stock (which is approximately 10.7% of the outstanding shares of Common Stock as of August 6, 2003, as disclosed in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2003 (the "Form 10-Q")), including (i) 804,700 shares of Common Stock beneficially owned by WS Capital and WS Capital Management for the accounts of Walker Smith Capital and Walker Smith International and (ii) 489,300 shares of Common Stock beneficially owned by WSV and WSVM for the accounts of WS Opportunity and WS Opportunity International.

Patrick P. Walker is the beneficial owner of 492,000 shares of Common Stock (which is approximately 4.1% of the outstanding shares of Common Stock as of August 6, 2003, as disclosed in the Form 10-Q), including (i) 489,300 shares of Common Stock beneficially owned by WSV and WSVM for the

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accounts of WS Opportunity and WS Opportunity International and (ii) 2,700 shares of Common Stock beneficially owned by Mr. Walker as trustee for two trusts.

WS Capital and WS Capital Management are the beneficial owners of 804,700 shares of Common Stock (which is approximately 6.7% of the outstanding shares of Common Stock as of August 6, 2003, as disclosed in the Form 10-Q), including (i) 384,700 shares of Common Stock beneficially owned by Walker Smith Capital and (ii) 420,000 shares of Common Stock beneficially owned by Walker Smith International.

WSV and WSVM are the beneficial owners of 489,300 shares of Common Stock (which is approximately 4.0% of the outstanding shares of Common Stock as

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of August 6, 2003, as disclosed in the Form 10-Q), including (i) 340,400 shares of Common Stock beneficially owned by WS Opportunity and (ii) 148,900 shares of Common Stock beneficially owned by WS Opportunity International.

Walker Smith Capital is the beneficial owner of 384,700 shares of Common Stock (which is approximately 3.2% of the outstanding shares of Common Stock as of August 6, 2003, as disclosed in the Form 10-Q). Walker Smith International is the beneficial owner of 420,000 shares of Common Stock (which is approximately 3.5% of the outstanding shares of Common Stock as of August 6, 2003, as disclosed in the Form 10-Q). WS Opportunity is the beneficial owner of 340,400 shares of Common Stock (which is approximately 2.8% of the outstanding shares of Common Stock as of August 6, 2003, as disclosed in the Form 10-Q). WS Opportunity International is the beneficial owner of 148,900 shares of Common Stock (which is approximately 1.2% of the outstanding shares of Common Stock as of August 6, 2003, as disclosed in the Form 10-Q).

| (b)                                     | SOLE<br>VOTING<br>POWER<br>----- | SHARED<br>VOTING<br>POWER<br>----- | SOLE<br>DISPOSITIV<br>POWER<br>----- |
|---|----------------------------------|------------------------------------|--------------------------------------|
| WS Capital, L.L.C.                      | 804,700                          | 0                                  | 804,7                                |
| WS Capital Management, L.P.             | 804,700                          | 0                                  | 804,7                                |
| Walker Smith Capital Master Fund        | 384,700                          | 0                                  | 384,7                                |
| Walker Smith International Fund, Ltd.   | 420,000                          | 0                                  | 420,0                                |
| WSV Management, L.L.C.                  | 489,300                          | 0                                  | 489,3                                |
| WS Ventures Management, L.P.            | 489,300                          | 0                                  | 489,3                                |
| WS Opportunity Master Fund              | 340,400                          | 0                                  | 340,4                                |
| WS Opportunity Fund International, Ltd. | 148,900                          | 0                                  | 148,9                                |
| Reid S. Walker                          | 1,294,000                        | 0                                  | 1,294,0                              |
| Patrick P. Walker                       | 492,000                          | 0                                  | 492,0                                |
| G. Stacy Smith                          | 1,294,000                        | 0                                  | 1,294,0                              |

(c) The reporting persons have not effected any transactions in the Common Stock within the past sixty days.

(d) Not applicable.

(e) Not applicable."

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### ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

"Exhibit 1                    Joint Filing Agreement, dated August 28, 2003, entered into by and among WS Capital, L.L.C., WS Capital Management, L.P., Walker Smith Capital Master Fund, Walker Smith International Fund, Ltd., WSV Management, L.L.C., WS Ventures Management, L.P., WS Opportunity Master Fund, WS Opportunity Fund International, Ltd., Reid S. Walker, G. Stacy Smith and Patrick P. Walker."

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SIGNATURE

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

Date: August 28, 2003

WS CAPITAL, L.L.C.

By: /s/ Reid S. Walker

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Reid S. Walker, Member

WS CAPITAL MANAGEMENT, L.P.

By: WS Capital, L.L.C., its  
general partner

By: /s/ Reid S. Walker

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Reid S. Walker, Member

WALKER SMITH CAPITAL MASTER FUND

By: WS Capital Management, L.P., its  
agent and attorney-in-fact

By: WS Capital, L.L.C., its general  
partner

By: /s/ Reid S. Walker

-----  
Reid S. Walker, Member

WALKER SMITH INTERNATIONAL FUND, LTD.

By: WS Capital Management, L.P., its  
agent and attorney-in-fact

By: WS Capital, L.L.C., its general  
partner

By: /s/ Reid S. Walker

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Reid S. Walker, Member

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WSV MANAGEMENT, L.L.C.

By: /s/ Reid S. Walker

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Reid S. Walker, Member

WS VENTURES MANAGEMENT, L.P.

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By: WSV Management, L.L.C., its  
general partner

By: /s/ Reid S. Walker

-----  
Reid S. Walker, Member

WS OPPORTUNITY MASTER FUND

By: WS Ventures Management, L.P.,  
its agent and attorney-in-fact

By: WSV Management, L.L.C., its  
general partner

By: /s/ Reid S. Walker

-----  
Reid S. Walker, Member

WS OPPORTUNITY FUND INTERNATIONAL, LTD.

By: WS Ventures Management, L.P.,  
its agent and attorney-in-fact

By: WSV Management, L.L.C., its  
general partner

By: /s/ Reid S. Walker

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Reid S. Walker, Member

/s/ Reid S. Walker

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REID S. WALKER

/s/ G. Stacy Smith

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G. STACY SMITH

/s/ Patrick P. Walker

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PATRICK P. WALKER

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EXHIBITS

EXHIBIT  
NUMBER

DESCRIPTION

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Exhibit 1

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Joint Filing Agreement, dated August 28, 2003, entered into by  
and among WS Capital, L.L.C., WS Capital Management, L.P.,

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Walker Smith Capital Master Fund, Walker Smith International Fund, Ltd., WSV Management, L.L.C., WS Ventures Management, L.P., WS Opportunity Master Fund, WS Opportunity Fund International, Ltd., Reid S. Walker, G. Stacy Smith and Patrick P. Walker.