

FLORENCE WALTER C
Form 4
October 07, 2004

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
FLORENCE WALTER C

(Last) (First) (Middle)

135 S. LASALLE STREET, SUITE 3800

(Street)

CHICAGO, IL 60603-4131

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SI INTERNATIONAL INC [SINT]

3. Date of Earliest Transaction
(Month/Day/Year)

10/06/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock, par value \$0.01 per share | 10/06/2004 | 10/06/2004 | S ⁽¹⁾ | 952,369 D | \$ 20.65 1,250,336 ⁽²⁾ | I | See footnote ⁽³⁾ |
| Common Stock, par value \$0.01 per share | 10/06/2004 | 10/06/2004 | S ⁽⁴⁾ | 47,631 D | \$ 20.65 62,534 ⁽²⁾ | I | See footnote ⁽³⁾ |

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

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

| 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| FLORENCE WALTER C 135 S. LASALLE STREET, SUITE 3800 CHICAGO, IL 60603-4131 | | | X | |

Signatures

Karen C. Fanelli, under Power of Attorney for Walter C. Florence
 Date: 10/07/2004

__Signature of Reporting Person

Date

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) Frontenac VII LP ("FVII") disposed of 952,369 shares of Common Stock of the Issuer on October 6, 2004. After such disposition, FVII holds 1,250,336 shares of Common Stock of the Issuer.
- (2) After giving effect to all the transactions reported herein, Mr. Florence may be deemed to beneficially own 1,312,870 shares of Common Stock of the Issuer, which includes 1,250,336 shares held by FVII and 62,534 shares held by Frontenac Masters VII LP ("Masters").
 Mr. Florence is associated with Frontenac Company VII, L.L.C., the general partner of FVII and the general partner of Masters. Mr. Florence disclaims beneficial ownership of the shares held by FVII and Masters except to the extent of his pecuniary interest in Masters arising from his role as a limited partner of Masters. The filing of this form shall not be deemed to be an admission that Mr. Florence is, for purposes of Section 16 or otherwise, the beneficial owner of such shares.
- (4) Masters disposed of 47,631 shares of Common Stock of the Issuer on October 6, 2004. After such disposition, Masters holds 62,534 shares of Common Stock of the Issuer.

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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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