

Edgar Filing: CAPRIUS INC - Form SC 13D

2. Check the Appropriate Box if a Member of a Group (See Instructions):
- (a) Not Applicable
- (b)
3. SEC Use Only
4. Source of Funds (See Instructions): 00
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):
- Not Applicable
6. Citizenship or Place of Organization: United States
- Number of Shares Beneficially Owned by Each Reporting Person With 1,793,103*
7. Sole Voting Power: 0*
8. Shared Voting Power: 1,793,103*
9. Sole Dispositive Power: 0*
10. Shared Dispositive Power:
11. Aggregate Amount Beneficially Owned by Each Reporting Person: 1,793,103 *
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): Not Applicable
13. Percent of Class Represented by Amount in Row (11): 48.0% *
14. Type of Reporting Person (See Instructions): IA, IN

* This is a joint filing by Austin W. Marxe (?Marxe?) and David M. Greenhouse (?Greenhouse?). Marxe and Greenhouse share sole voting and investment power over 344,827 Common shares, 2,068,965 Warrants to purchase 103,448 Common Shares and 689,655 Warrants not yet exercisable owned by Special Situations Fund III, L.P., and 1,034,483 shares of Common Stock, 6,206,896 Warrants to purchase 310,345 shares of Common Stock and 2,068,965 Warrants not yet exercisable owned by Special Situations Private Equity Fund, L.P., See Items 2 and 5 of this Schedule 13D for additional information.

Item 1. Security and Issuer.

This schedule related to the common stock and warrants of Caprius, Inc. (the ?Issuer?). The Issuer?s principal executive officers are located at One Parker Plaza, Fort Lee, NJ 07024

Item 2. Identity and Background.

The persons filing this report are Austin W. Marxe (?Marxe?) and David M. Greenhouse (?Greenhouse?), who are the controlling principals of AWM Investment Company, Inc. (?AWM?), the general partner of MGP Advisers Limited Partnership (?MGP?), the general partner of and

Edgar Filing: CAPRIUS INC - Form SC 13D

investment adviser to Special Situations Fund III, L.P. (?SSF3?). Marx and Greenhouse are also members of MG Advisers L.L.C. (?MG?), the general partner of and investment adviser to Special Situations Private Equity Fund, L.P. (?SSPE?). (SSF3 and SSPE will hereafter be referred to as, the ?Funds?).

The principal office and business address of the Reporting Persons, is 153 East 53rd Street, 55th Floor, New York NY 10022.

The principal business of each Fund is to invest in equity and equity-related securities and other securities of any kind or nature.

Mr. Marx and Mr. Greenhouse have never been convicted in any criminal proceeding (excluding traffic violations or similar misdemeanors), nor have either of them been a party to any civil proceeding commenced before a judicial or administrative body of competent jurisdiction as a result of which he was or is now 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. Mr. Marx and Mr. Greenhouse are citizens of the United States.

Item 3. Source and Amount of Funds or Other Consideration.

Each Fund utilized its own available net assets to purchase the securities referred to in this Schedule.

Item 4. Purpose of Transaction.

The securities referred to in this Schedule have been acquired by each of the Funds for investment purposes and not with the purpose or effect of changing or influencing control of the Issuer. Each Fund acquired the securities in the ordinary course of business and is holding the securities for the benefit of its investors.

Item 5. Interest in Securities of the Issuer.

SSF3 owns 344,824 shares of Common Stock, 2,068,965 Warrants to purchase 103,448 shares of Common Stock and 689,655 Warrants not yet exercisable or 13.1% of the shares outstanding and SSPE owns 1,034,483 shares of Common Stock, 6,206,896 Warrants to purchase 310,345 shares of Common Stock and 2,068,965 Warrants not yet exercisable, or 37.0% of the outstanding shares. Messrs. Marx and Greenhouse share the power to vote and direct the disposition of all shares of Common Stock owned by each of, the Funds. Messrs. Marx and Greenhouse are deemed to beneficially own a total of 1,379,310 shares of Common Stock, 8,275,861 Warrants to purchase 413,793 shares of Common Stock and 2,758,620 Warrants not yet exercisable or 48.0% of the outstanding shares.

In February 2005 the Funds purchase Series C Convertible Preferred Stock and Warrants in a private offering. A mandatory conversion of Preferred stock to Common Stock was approved by shareholders on April 5, 2005. The following table reflects the acquisition of the Common Stock and Warrants. There were no other transactions during the sixty days preceding the date of the event that requires the filing of this statement:

B. Special Situations Private Equity Fund, L.P.

Edgar Filing: CAPRIUS INC - Form SC 13D

Date
Quantity
Average Price

(Purchases)

April 5, 2005
Common Shares

1,034,483

\$2.90
From conversion of
Preferred

February 15, 2005
Warrants A 6,206,896
Warrants B 2,068,965

C. Special Situations Fund III, L.P.

Date
Quantity
Average Price

(Purchases)

April 5, 2005
Common Shares

344,827

\$2.90
From conversion of
Preferred

February 15, 2005
Warrants A 2,068,965
Warrants B 689,665

Item 6. Contracts, Arrangements, Understandings or Relationships
With Respect to Securities of the Issuer.

No contracts, arrangements, understandings or similar
relationships exist with respect to the securities of the Company
between Messrs. Marxe and Greenhouse and any other individual or entity.

Item 7. Material to be Filed as Exhibits.

Edgar Filing: CAPRIUS INC - Form SC 13D

Joint Filing Agreement.

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: May 10, 2005

/s/_Austin W. Marxe
Austin W. Marxe

/s/_David M. Greenhouse
David M. Greenhouse

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001).

JOINT FILING AGREEMENT

Austin W. Marxe and David M. Greenhouse hereby agree that the Schedule 13D to which this agreement is attached is filed on behalf of each of them.

/s/_Austin W. Marxe
Austin W. Marxe

/s/_David M. Greenhouse
David M. Greenhouse

-2-

S5313/1
1278889.03