

WHIPPOORWILL ASSOCIATES INC

Form 4

April 06, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
WHIPPOORWILL ASSOCIATES INC

(Last) (First) (Middle)

11 MARTINE AVENUE,

(Street)

WHITE PLAINS, NY 10606

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SILICON GRAPHICS INC [SGIC]

3. Date of Earliest Transaction (Month/Day/Year)
04/01/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, par value \$0.01 per share | 04/01/2009 | | S | | 1,185,082 | D | \$ 0.1439 |
| | | | | | 0 | I | |

See footnotes (1) (2) (3)

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

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.

SEC 1474 (9-02)

Edgar Filing: WHIPPOORWILL ASSOCIATES INC - Form 4

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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WHIPPOORWILL ASSOCIATES INC 11 MARTINE AVENUE WHITE PLAINS, NY 10606 | | X | | |
| GREENHAUS SHELLEY F C/O WHIPPOORWILL ASSOCIATES, INC. 11 MARTINE AVENUE WHITE PLAINS, NY 10606 | | X | | |
| Gendal Steven K. C/O WHIPPOORWILL ASSOCIATES, INC. 11 MARTINE AVENUE WHITE PLAINS, NY 10606 | | X | | |

Signatures

| | |
|--|------------|
| /s/ Shelley F. Greenhaus, President, Whippoorwill Associates, Incorporated | 04/06/2009 |
| __Signature of Reporting Person | Date |
| /s/ Shelley F. Greenhaus | 04/06/2009 |
| __Signature of Reporting Person | Date |
| /s/ Steven K. Gendal | 04/06/2009 |
| __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).

Edgar Filing: WHIPPOORWILL ASSOCIATES INC - Form 4

(1) This is a joint filing by Whippoorwill Associates, Incorporated ("Whippoorwill"), Shelley F. Greenhaus and Steven K. Gendal (collectively, the "Reporting Persons"). Based upon the Issuer's most recent Form 10-Q, filed on February 9, 2009, there were 11,648,568 shares of Common Stock, \$0.01 par value per share (the "Common Stock") of the Issuer outstanding as of January 30, 2009. On April 1, 2009, Whippoorwill sold 1,185,082 shares of Common Stock through one or more brokers on the open market.

(2) As a result, Whippoorwill beneficially owns 0 shares of Common Stock, or 0.0% of the Company's outstanding Common Stock, as of the date hereof. Mr. Greenhaus, as the President and a Principal of Whippoorwill, beneficially owns 0 shares of Common Stock, or 0.0% of the Company's outstanding Common Stock. Mr. Gendal, as Principal of Whippoorwill, beneficially owns 0 shares of Common Stock, or 0.0% of the Company's outstanding Common Stock.

(3) Whippoorwill is the designated filer. The Reporting Persons are filing this joint Form 4 because they may be regarded as part of a group. However, each Reporting Person disclaims beneficial ownership of the shares previously owned by the other Reporting Persons and disclaims membership in a group, and this filing shall not constitute an acknowledgement that the Reporting Persons are part of a group.

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.