

HAMMACK SCOTT J
Form SC 13D/A
January 21, 2004

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

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 3)

CyberGuard Corporation
(Name of Issuer)

Common Stock, par value \$.01

(Title of Class of Securities)

231910100
(CUSIP Number)

Timothy R. Lavender

Kelley Drye & Warren LLP

333 West Wacker Drive

Chicago, Illinois 60606

312-857-2630

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

January 15, 2004

(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 Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

CUSIP NO. 231910100

1. NAME OF REPORTING PERSONS
Scott J. Hammack

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3. SEC USE ONLY

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4. SOURCE OF FUNDS
PF
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION
United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 1,202,560
	8.	SHARED VOTING POWER 0
	9.	SOLE DISPOSITIVE POWER 1,202,560
	10.	SHARED DISPOSITIVE POWER 0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,202,560

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
4.8%

14. TYPE OF REPORTING PERSON
IN

The Reporting Person is filing this Amendment No. 3 to Schedule 13D for the sole purpose of correcting inadvertent typographical errors in Item 5 of Amendment No. 2 to the Schedule 13D filed at 5:29 pm on January 20, 2004.

The typographical errors were related to (i) the record date of December 3, 2003 and (ii) the price set forth for transactions properly shown in this Amendment No. 3 for January 14, 2003.

None of the corrections reported in this Amendment No. 3 to Schedule 13D reflect additional dispositions beyond those reported in Amendment. No. 2 to Schedule 13D.

Item 5. Interest in Securities of the Issuer

As of the date of this filing, Mr. Hammack is the beneficial owner of 1,202,560 shares of Common Stock, which constitutes 4.8% of the outstanding Common Stock of the Issuer (based upon the number of shares outstanding as reported in the Issuer's Definitive Proxy Statement on Schedule 14A as of the close of business of the record date of December 3, 2003), considering as currently outstanding the 994,396 shares of Common Stock beneficially owned by Mr. Hammack which are issuable upon exercise of vested options and upon exercise of the Warrant.

Mr. Hammack has the sole power to vote or direct the vote and the sole power to dispose or to direct the disposition of 1,202,560 shares of Common Stock.

The sale transactions described in the table below were effected on behalf of Mr. Hammack by his investment advisor Merrill Lynch & Co. according to the terms of Mr. Hammack's Rule 10b5-1 Plan, and the exercise of certain of his options having an exercise price of \$1.51, in open market sales resulting in a change in beneficial ownership by an amount greater than 1% of the Issuer's outstanding common stock (and a reduction in aggregate beneficial ownership to less than 5%).

Date of Sale	No. Of Shares Sold	Sale Price per Share
January 5, 2004		

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<u>Date of Sale</u>	<u>No. Of Shares Sold</u>	<u>Sale Price per Share</u>
	100	\$8.55
	400	\$8.57
	126	\$8.58
	200	\$8.59
	74	\$8.60
	300	\$8.62
	800	\$8.64
	200	\$8.65
	100	\$8.68
	400	\$8.70
	100	\$8.71
	700	\$8.72
	1,500	\$8.73
	2,100	\$8.75
	400	\$8.77
	1,000	\$8.96
	2,500	\$8.99
	3,500	\$9.00
	3,837	\$9.00
	1,130	\$9.02
	300	\$9.04
	200	\$9.05
	33	\$9.08
January 6, 2004	2,150	\$8.67
	350	\$8.68
	100	\$8.70
	980	\$8.72
	3,200	\$8.75
	20	\$8.76
	700	\$8.85
	100	\$8.86
	2,200	\$8.87
	1,700	\$8.89
	700	\$8.90
	600	\$8.95
	2,200	\$9.00
January 7, 2004	500	\$8.60
	300	\$8.60
	200	\$8.60
	900	\$8.61
	100	\$8.62
	3,000	\$8.65
	900	\$8.68
	1,900	\$8.70
	700	\$8.71
	1,000	\$8.72
	2,500	\$8.75
	2,100	\$8.80
	1,900	\$8.83
	300	\$8.70
	1,000	\$8.71
	900	\$8.75
	100	\$8.79
	5,700	\$8.80
	400	\$8.81
	700	\$8.82
	1,500	\$8.85
	200	\$8.87

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<u>Date of Sale</u>	<u>No. Of Shares Sold</u>	<u>Sale Price per Share</u>
	700	\$8.90
	1,500	\$9.03
	440	\$9.04
	1,460	\$9.05
	100	\$9.05
	197	\$9.16
	3,100	\$9.21
	3,400	\$9.25
	100	\$9.29
	2,750	\$9.30
	453	\$9.31
	1,000	\$9.34
	2,469	\$9.35
	31	\$9.37
	1,500	\$9.43
January 8, 2004	1,000	\$9.60
	2,000	\$9.62
	500	\$9.63
	8,600	\$9.65
	100	\$9.66
	2,500	\$9.67
	1,800	\$9.68
	3,300	\$9.70
	6,600	\$9.75
	200	\$9.77
	600	\$9.78
	500	\$9.79
	2,000	\$9.80
	100	\$9.81
	2,100	\$9.82
	2,100	\$9.83
	11,200	\$9.85
	4,700	\$9.85
	2,500	\$9.86
	1,200	\$9.87
	3,100	\$9.88
	600	\$9.89
	9,500	\$9.90
	6,200	\$9.90
	4,100	\$9.91
	4,500	\$9.92
	1,900	\$9.93
	500	\$9.93
	1,800	\$9.94
	1,800	\$9.95
	100	\$9.96
	400	\$9.97
	100	\$9.98
	100	\$9.98
	100	\$9.99
	1,000	\$10.00
	1,600	10.00
	4,000	10.04
January 12, 2004	3,540	\$9.80
	1,302	\$9.81
	100	\$9.81
	358	\$9.84
	3,109	\$9.85

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<u>Date of Sale</u>	<u>No. Of Shares Sold</u>	<u>Sale Price per Share</u>
	4,200	\$9.90
	1,800	\$9.91
	600	\$9.92
	1,500	\$9.93
	600	\$9.95
	491	\$9.96
	1,800	\$10.00
	400	\$10.02
	100	\$10.04
	200	\$10.05
	300	\$10.06
	100	\$10.09
	100	\$10.10
	900	\$10.20
	1,000	\$10.25
January 13, 2004	3,800	\$9.25
	982	\$9.26
	4,559	\$9.28
	300	\$9.28
	200	\$9.29
	1,640	\$9.30
	1,300	\$9.31
	200	\$9.32
	560	\$9.34
	459	\$9.35
	200	\$9.37
	744	\$9.40
	500	\$9.60
	100	\$9.61
	200	\$9.63
	1,300	\$9.65
	500	\$9.80
	456	\$9.81
	400	\$9.85
January 14, 2004	634	\$9.25
	1,166	\$9.26
	100	\$9.30
	2,746	\$9.30
	100	\$9.31
	1,500	\$9.35
	74	\$9.36
	2,226	\$9.38
	3,500	\$9.40
	300	\$9.41
	2,800	\$9.42
	100	\$9.43
	1,854	\$9.45
	100	\$9.50
January 15, 2004	100	\$9.31
	1,300	\$9.32
	1,900	\$9.33
	600	\$9.34
	800	\$9.38
	400	\$9.38
	200	\$9.38
	1,100	\$9.39
	1,600	\$9.40

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<u>Date of Sale</u>	<u>No. Of Shares Sold</u>	<u>Sale Price per Share</u>
	1,000	\$9.41
	3,700	\$9.43
	140	\$9.44
	900	\$9.45
	100	\$9.47
	1,200	\$9.50
	860	\$9.51

Except as described herein, Mr. Hammack has not had any transactions in the capital stock of the Issuer in the past sixty days.

No other person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sales of, the Common Stock beneficially owned by Mr. Hammack.

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.

January 21, 2004

(Date)

/s/ Scott J. Hammack

Scott J. Hammack