

Edgar Filing: FOXBY CORP. - Form SC 13D/A

FOXBY CORP.
Form SC 13D/A
December 22, 2006

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934

(Amendment No.2)*

Foxby Corp.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

003009107

(CUSIP Number)

Gregg Abella
Investment Partners Asset Management, Inc.
1 Highland Avenue
Metuchen, New Jersey 08840
732-205-0391

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

December 22, 2006

(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 which is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(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 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).

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Cusip No.

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

Investment Partners Asset Management, Inc.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS ***
(See Item 3)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS

IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Investment Partners Asset Management, Inc. is organized under the
laws of Delaware.

7 SOLE VOTING POWER

62,400

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON
8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

62,400

10 SHARED DISPOSITIVE POWER

96,800 - with clients

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
159,200

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
6.12%

14 TYPE OF REPORTING PERSON
IA

Item 1. Security and Issuer

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Foxyby Corp. is located at 11 Hanover Square, NY, NY 10005.

Item 2. Identity and Background

(a) Investment Partners Asset Management, Inc. is a corporation formed in the State of Delaware.

(b) The principal place of business of the reporting person is 1 Highland Avenue, Metuchen, NJ.

(c) Investment Advisor

(d) None

(e) None

(f) Delaware

Item 3. Source and Amount of Funds or Other Consideration

Client assets.

Item 4. Purpose of Transaction

The purpose of acquisition is investment.

Item 5. Interest in Securities of the Issuer

a) The reporting person believes that the number of shares of the issuer that are outstanding is 2,602,847 as of December 19, 2006. As of December 20, 2006, the reporting person may have been deemed the beneficial owner of 159,200 Shares (approximately 6.12% of the total number of Shares outstanding).

b) The reporting person has sole power to vote 62,400 shares held by one of its clients. Dispositive powers for 62,400 shares and shared dispositive powers for 96,800.

c) Clients of the reporting person purchased the following number of shares during the past 60 days on the American Stock Exchange. At the following prices:

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| Trade date | No. of Shares | Execution Price |
|------------|---------------|-----------------|
| 10-11-06 | 10,400 | 2.2818 |
| 10-18-06 | 40,000 | 2.3413 |
| 10-18-06 | 52,000 | 2.3413 |
| 10-18-06 | 18,000 | 2.3413 |
| 12-19-06 | 19,800 | 2.3996 |
| 12-19-06 | 8,000 | 2.3996 |
| 12-19-06 | 5,000 | 2.3996 |
| 12-19-06 | 6,000 | 2.3996 |

There were no sales of the Issuer.

(d) Clients of the Reporting Person are entitled to receive all dividends, distributions and proceeds of sale.

(e) Not Applicable

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

None

Item 7. Material to be Filed as Exhibits

None

SIGNATURES

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.

Dated as of December 22, 2006

Investment Partners Asset Management, Inc.

By: /s/ Frank Abella

Name: Frank Abella

Title: President