

Edgar Filing: ENOVA SYSTEMS INC - Form SC 13G/A

ENOVA SYSTEMS INC  
Form SC 13G/A  
January 23, 2008

SEC 1745  
(02-02)

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No: 1)\*

Enova Systems, Inc.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

29355M200

-----  
(CUSIP Number)

December 31, 2007

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*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 the disclosures provided in a prior cover page.

The information required in 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. 29355M200

1. Names of Reporting Persons.  
I.R.S. Identification Nos. of above persons (entities only).

GAM Holding AG  
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2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a) .....  
(b) .....

3. SEC Use Only

4. Citizenship or Place of Organization

Switzerland  
-----

Number of	5.	Sole Voting Power
Shares		
Beneficially	6.	Shared Voting Power
Owned by		1,514,275
Each Reporting		-----
Person With*	7.	Sole Dispositive Power
	8.	Shared Dispositive Power
		1,514,275
		-----

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,514,275  
-----

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares  
(See Instructions)

11. Percent of Class Represented by Amount in Row (9)

8.85%  
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12. Type of Reporting Person (See Instructions) HC  
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\*GAM Holding AG disclaims beneficial ownership of such securities.

Item 1.

- (a) Name of Issuer Enova Systems, Inc.  
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- (b) Address of Issuer's Principal Executive Offices  
19850 South Magellan Drive, Torrance, California 90502

Item 2.

- (a) Name of Person Filing  
GAM Holding AG

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Address of Principal Business Office or, if none, Residence  
(b) Klaustrasse 10, 8008 Zurich, Switzerland  
-----

(c) Citizenship  
Switzerland  
-----

(d) Title of Class of Securities  
Common Stock  
-----

(e) CUSIP Number  
29355M200  
-----

Item 3. If this statement is filed pursuant to ss.ss.240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).

(b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).

(c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).

(d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).

(e) An investment adviser in accordance with ss.240.13d-1(b)(1)(ii)(E);

(f) An employee benefit plan or endowment fund in accordance with ss.240.13d-1(b)(1)(ii)(F);

(g) A parent holding company or control person in accordance with ss.240.13d-1(b)(1)(ii)(G);

(h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) Group, in accordance with ss.240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned: 1,514,275  
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(b) Percent of class: 8.85%

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The percentage used herein was calculated based upon a total of 17,115,000 shares of the Company's Common Stock issued and outstanding as of November 14, 2007, as set forth in the Company's Form 10-Q.

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote	-----
(ii) Shared power to vote or to direct the vote	1,514,275
(iii) Sole power to dispose or to direct the disposition of	-----
(iv) Shared power to dispose or to direct the disposition of	1,514,275

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

GAM International Management Limited  
GAM London Ltd.

This report is filed by GAM Holding AG, a holding company registered in Switzerland. GAM International Management Limited ("GIML") and GAM London Limited ("GAM London") are wholly-owned subsidiaries of GAM Holding AG. GIML is the investment adviser of GAM Global Diversified and GAM London is the investment adviser of SJP GAM Managed - Life, SJP GAM Managed - Pension, SJPI GAM Sterling Managed Fund and SJPI GAM US Dollar Managed Fund (collectively, the "Funds") and therefore indirectly own the 1,514,275 shares of Common Stock in Enova Systems, Inc. of which the Funds hold.

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

The following certification shall be included if the statement is filed pursuant to ss.240.13d-1(c): By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of

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the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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 18, 2008

-----  
Date

/s/ Johannes de Gier

-----  
Signature

Johannes De Gier,  
Chairman of the Board

-----  
Name/Title

January 18, 2008

-----  
Date

/s/ Raymond Baer

-----  
Signature

Raymond Baer, Vice-Chairman

-----  
Name/Title

January 18, 2008

-----  
Date

/s/ Dieter Enkelmann

-----  
Signature

Dieter Enkelmann, Director

-----  
Name/Title