

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

OSI SYSTEMS INC
Form SC 13G/A
February 12, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN THE STATEMENTS FILED PURSUANT TO RULES
13d-1(b)(c), AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(b)

(Amendment No. 1)*

OSI Systems, Inc.

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

671044105

(CUSIP Number)

December 31, 2002

(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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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Cavallo Capital Corp.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]
(See Item 6) (b) []

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF 5 SOLE VOTING POWER

SHARES -0-

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 661,762 (See Item 4)

EACH 7 SOLE DISPOSITIVE POWER

REPORTING -0-

PERSON 8 SHARED DISPOSITIVE POWER

WITH 661,762 (See Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

661,762 (See Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.5% (See Item 4)

12 TYPE OF REPORTING PERSON*

CO

* SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Pine Ridge Financial, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(See Item 6)

(a) [X]

(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

NUMBER OF 5 SOLE VOTING POWER

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SHARES -0-

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 611,762 (See Item 4)

EACH 7 SOLE DISPOSITIVE POWER

REPORTING -0-

PERSON 8 SHARED DISPOSITIVE POWER

WITH 611,762 (See Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

611,762 (See Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.3% (See Item 4)

12 TYPE OF REPORTING PERSON*

CO

* SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

First Investors Holdings Co., Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]
(See Item 6) (b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

NUMBER OF 5 SOLE VOTING POWER

SHARES -0-

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 50,000 (See Item 4)

EACH 7 SOLE DISPOSITIVE POWER

REPORTING -0-

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PERSON	8	SHARED DISPOSITIVE POWER
WITH		50,000 (See Item 4)

9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	50,000 (See Item 4)

10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*
	[]

11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
	0.2%(See Item 4)

12	TYPE OF REPORTING PERSON*
	CO

* SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1(a). Name of Issuer:

OSI Systems, Inc. (the "Company").

Item 1(b). Address of Issuer's Principal Executive Offices:

12525 Chadron Avenue, Hawthorne, California 90250.

Item 2(a). Name of Persons Filing:

Cavallo Capital Corp. ("Cavallo")

Pine Ridge Financial, Inc. ("Pine Ridge")

First Investors Holdings Co., Inc. ("First Investors")

Item 2(b). Address of Principal Business Office or, if None, Residence:

Cavallo:

660 Madison Avenue, 18th floor, New York, NY 10021.

Pine Ridge:

Gonzalez-Ruiz & Aleman (BVI) Limited, Wickhams Cay I, Vanterpool Plaza, P.O. Box 873, Road Town, Tortolla, BVI.

First Investors:

Gonzalez-Ruiz & Aleman (BVI) Limited, Wickhams Cay I, Vanterpool Plaza, P.O. Box 873, Road Town, Tortolla, BVI.

Item 2(c). Citizenship:

Cavallo:

New York.

Pine Ridge:

British Virgin Islands.

First Investors:

British Virgin Islands.

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Item 2(d). Title of Class of Securities:
Common Stock, no par value (the "Common Stock").

Item 2(e). CUSIP Number:
671044105

Item 3. If this Statement Is Filed Pursuant to Rules 13d-1(b), or 13d-2(b) or (c), Check Whether the Persons Filing are a:

- (a) Broker or dealer registered under Section 15 of the Exchange Act;
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act;
- (d) Investment company registered under Section 8 of the Investment Company Act;
- (e) An investment advisor in accordance with Rule 13-d(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);

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- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section (c)(14) of the Investment Company Act;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership.

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

Cavallo:

- (a) Amount beneficially owned:
661,762 shares of Common Stock
- (b) Percent of class:
4.5% (based on 14,083,293 shares of Common Stock outstanding, as reported on the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2002).
- (c) Number of shares to which Cavallo has:
 - (i) Sole power to vote or direct the vote:
-0-
 - (ii) Shared power to vote or direct the vote:
661,762 shares of Common Stock
 - (iii) Sole power to dispose or to direct the disposition of:
-0-
 - (iv) Shared power to dispose of or direct the disposition of:
661,762 shares of Common Stock

Pine Ridge:

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- (a) Amount beneficially owned:
611,762 shares of Common Stock
- (b) Percent of class:
4.3% (based on 14,083,293 shares of Common Stock outstanding, as reported on the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2002).
- (c) Number of shares to which Pine Ridge has:
 - (i) Sole power to vote or direct the vote:
-0-

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- (ii) Shared power to vote or direct the vote:
611,762 shares of Common Stock
- (iii) Sole power to dispose or to direct the disposition of:
-0-
- (iv) Shared power to dispose of or direct the disposition of:
611,762 shares of Common Stock

First Investors:

- (a) Amount beneficially owned:
50,000 shares of Common Stock
- (b) Percent of class:
0.2% (based on 14,083,293 shares of Common Stock outstanding, as reported on the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2002).
- (c) Number of shares to which First Investors has:
 - (i) Sole power to vote or direct the vote:
-0-
 - (ii) Shared power to vote or direct the vote:
50,000 shares of Common Stock
 - (iii) Sole power to dispose or to direct the disposition of:
-0-
 - (iv) Shared power to dispose of or direct the disposition of:
50,000 shares of Common Stock

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 each reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: [X].

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

Pursuant to an investment management agreement between Pine Ridge and Cavallo, Cavallo has the power to sell or vote on behalf of Pine Ridge, some or all of the shares of Common Stock to which this report relates. Pursuant to an investment management agreement between First Investors and Cavallo, Cavallo has the power to sell or vote on behalf of First Investors, some or all of the shares of Common Stock to which this report relates.

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Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported By the Parent Holding Company.
Not applicable.

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Item 8. Identification and Classification of Members of the Group.
See the Joint Filing Agreement attached as an exhibit hereto.

Item 9. Notice of Dissolution of a Group.
Not applicable.

Item 10. Certification.
By signing below, the undersigned certifies that, to the best of its 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 the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

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JOINT FILING AGREEMENT

In accordance with rule 13d 1(k) (1) of the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with each other of the attached statement on Schedule 13G, and all amendments thereto, and that such statement, and all amendments thereto, is made on behalf of each of them.

IN WITNESS WHEREOF, the undersigned hereby executed this agreement as of December 31, 2002.

Cavallo Capital Corp.

/s/ Avi Vigder

Name: Avi Vigder
Title: Managing Director

Pine Ridge Financial, Inc.

By: Cavallo Capital Corp., Investment Manager

/s/ Avi Vigder

Name: Avi Vigder
Title: Managing Director

First Investors Holdings Co., Inc.

By: Cavallo Capital Corp., Investment Manager

/s/ Avi Vigder

Name: Avi Vigder
Title: Managing Director

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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.

Dated: As of December 31, 2002.

Cavallo Capital Corp.

/s/ Avi Vigder

Name: Avi Vigder
Title: Managing Director

Pine Ridge Financial, Inc.

By: Cavallo Capital Corp., Investment Manager

/s/ Avi Vigder

Name: Avi Vigder
Title: Managing Director

First Investors Holdings Co., Inc.

By: Cavallo Capital Corp., Investment Manager

/s/ Avi Vigder

Name: Avi Vigder
Title: Managing Director