

NAVISITE INC
Form 3
April 19, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â Silver Point Capital L.P.
(Last) (First) (Middle)

TWO GREENWICH PLAZA,
FIRST FLOOR

(Street)

GREENWICH,Â CTÂ 06830

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)
04/11/2006

3. Issuer Name **and** Ticker or Trading Symbol
NAVISITE INC [NAVI]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

____ Director ____X__ 10% Owner
____ Officer ____ Other
(give title below) (specify below)

6. Individual or Joint/Group
Filing(Check Applicable Line)
X Form filed by One Reporting
Person
____ Form filed by More than One
Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

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

SEC 1473 (7-02)

**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.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title Amount or
Number of
Shares

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect
(I)

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

Date Expiration
Exercisable Date

(Instr. 5)

Common Stock Purchase Warrant	04/11/2006	04/11/2016	Common Stock	3,514,933	\$ 0.01	I	See Footnote 1 <u>(1)</u>
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Silver Point Capital L.P. TWO GREENWICH PLAZA, FIRST FLOOR GREENWICH, CT 06830	Â	Â X	Â	Â

Signatures

Frederick H. Fogel, Authorized Signatory	04/18/2006
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__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Silver Point Capital, L.P. ("Silver Point") is the investment manager of Silver Point Capital Fund, L.P., Silver Point Capital Offshore Fund, Ltd. and SPCP Group, LLC (the "Funds") and, by reason of such status, may be deemed to be the beneficial owner of all of the (1) reported securities held by the Funds. Messrs. Edward A. Mule and Robert J. O'Shea each indirectly control Silver Point and by virtue of such status may be deemed to be the beneficial owner of all of the reported securities held by the Funds. Messrs. Mule and O'Shea disclaim beneficial ownership of the reported securities held by the Funds except to the extent of their pecuniary interest.

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.