

Edgar Filing: AVATAR HOLDINGS INC - Form SC 13G/A

AVATAR HOLDINGS INC  
Form SC 13G/A  
January 09, 2004

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

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SCHEDULE 13G

INFORMATION STATEMENT PURSUANT TO RULES 13d-1 AND 13d-2  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 2, Exiting)

AVATAR HOLDINGS INC.  
(Name of Issuer)

Common Stock, \$1 Par Value  
(Title of Class of Securities)

053494100  
(CUSIP Number)

December 31, 2003  
(Date of event which requires filing 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 the "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).

SCHEDULE 13G

1  
NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Caxton International Limited

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CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) n/a

(b) X

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

5

SOLE VOTING POWER

0

6

SHARED VOTING POWER

216,560

7

SOLE DISPOSITIVE POWER

0

8

SHARED DISPOSITIVE POWER

216,560

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

216,560

10

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

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

2.5%

12

TYPE OF REPORTING PERSON\*

CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

1

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NAME OF REPORTING PERSONS

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Caxton Equity Growth LLC 22-3682580

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) n/a

(b) X

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF

SHARES

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON WITH

5

SOLE VOTING POWER

0

6

SHARED VOTING POWER

31,894

7

SOLE DISPOSITIVE POWER

0

8

SHARED DISPOSITIVE POWER

31,894

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

31,894

10

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

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

..4%

12

TYPE OF REPORTING PERSON\*

OO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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SCHEDULE 13G

1

NAME OF REPORTING PERSONS

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Caxton Equity Growth (BVI) Ltd.

2

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) n/a

(b) X

3

SEC USE ONLY

4

CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

NUMBER OF

SHARES

BENEFICIALLY

OWNED BY

EACH

REPORTING

PERSON WITH

5

SOLE VOTING POWER

0

6

SHARED VOTING POWER

119,259

7

SOLE DISPOSITIVE POWER

0

8

SHARED DISPOSITIVE POWER

119,259

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

119,259

10

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES

CERTAIN SHARES\*

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.4%

12

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TYPE OF REPORTING PERSON\*  
CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

1  
NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON.

Caxton Associates, L.L.C. 22-3430173

2  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a) n/a  
(b) X

3  
SEC USE ONLY

4  
CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

5  
SOLE VOTING POWER  
0

6  
SHARED VOTING POWER  
367,713

7  
SOLE DISPOSITIVE POWER  
0

8  
SHARED DISPOSITIVE POWER  
367,713

9  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
367,713

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

11

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PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
4.2%

12  
TYPE OF REPORTING PERSON\*  
CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

1  
NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON.

Bruce S. Kovner

2  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a) n/a  
(b) X

3  
SEC USE ONLY

4  
CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

5  
SOLE VOTING POWER  
0

6  
SHARED VOTING POWER  
367,713

7  
SOLE DISPOSITIVE POWER  
0

8  
SHARED DISPOSITIVE POWER  
367,713

9  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
367,713

10

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

11  
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
4.2%

12  
TYPE OF REPORTING PERSON\*  
IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

1  
NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON.

Kurt Feuerman

2  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)  n/a  
(b)  X

3  
SEC USE ONLY

4  
CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

5  
SOLE VOTING POWER  
16,400

6  
SHARED VOTING POWER  
0

7  
SOLE DISPOSITIVE POWER  
16,400

8  
SHARED DISPOSITIVE POWER  
0

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9  
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
16,400

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%

12  
TYPE OF REPORTING PERSON\*  
IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

1  
NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON.

Ken Rader

2  
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)  n/a  
(b)  X

3  
SEC USE ONLY

4  
CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

5  
SOLE VOTING POWER  
2,200

6  
SHARED VOTING POWER  
0

7  
SOLE DISPOSITIVE POWER  
2,200

8



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SHARED DISPOSITIVE POWER

0

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
2,200

10

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

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
0.03%

12

TYPE OF REPORTING PERSON\*  
IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

This Amendment 2 (Exiting) to Schedule 13G relates to the  
Common Stock, par value \$1 per share (the "Common Stock")  
of Avatar Holdings Inc., a Delaware corporation,  
201 Alhambra Circle, Coral Gables, FL 33134

Item 4. Ownership

(a) Amount beneficially owned:

- (i) The amount of shares of Common Stock beneficially owned by  
Caxton International Limited ("Caxton International") is  
216,560.
- (ii) The amount of shares of Common Stock beneficially owned by  
Caxton Equity Growth (BVI) Ltd. ("Caxton Equity Growth (BVI)")  
is 119,259.
- (iii) The amount of shares of Common Stock beneficially owned by  
Caxton Equity Growth LLC ("Caxton Equity Growth") is 31,894.
- (iv) The amount of shares of Common Stock considered to be  
beneficially owned by Caxton Associates, L.L.C. ("Caxton  
Associates") by reason of its voting and dispositive powers  
is 367,713.
- (v) Mr. Kovner, by reason of being Chairman of Caxton Associates  
and the sole shareholder of Caxton Corporation, the manager  
and majority owner of Caxton Associates is also deemed  
to beneficially own such shares.
- (vi) The amount of shares of Common Stock beneficially owned by  
Mr. Feuerman is 16,400.
- (vii) The amount of shares of Common Stock beneficially owned by  
Mr. Rader is 2,200.

(b) Percent of Class:

- (i) Caxton International beneficially owns 2.5% of the Class  
of Common Stock.
- (ii) Caxton Equity Growth (BVI) beneficially 1.4% owns of the  
Class of Common Stock.
- (iii) Caxton Equity Growth beneficially owns .4% of the  
Class of Common Stock.
- (iv) Caxton Associates is deemed to beneficially own 4.2%  
of the class of Common Stock.

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- (v) Mr. Kovner is deemed to beneficially own 4.2% of the Class of Common Stock.
- (vi) Mr. Feuerman beneficially owns 0.2% of the Class of Common Stock.
- (vii) Mr. Rader beneficially owns 0.03% of the Class of Common Stock.

- (c) Number of shares as to which Caxton International has:
- (i) Sole power to vote or to direct the vote: 0
  - (ii) Shared power to vote or to direct the vote: 216,560
  - (iii) Sole power to dispose or to direct the disposition of: 0
  - (iv) Shared power to dispose or to direct the disposition of: 216,560

- Number of shares as to which Caxton Equity Growth (BVI) has:
- (i) Sole power to vote or to direct the vote: 0
  - (ii) Shared power to vote or to direct the vote: 119,259
  - (iii) Sole power to dispose or to direct the disposition of: 0
  - (iv) Shared power to dispose or to direct the disposition of: 119,259

- Number of shares as to which Caxton Equity Growth has:
- (i) Sole power to vote or to direct the vote: 0
  - (ii) Shared power to vote or to direct the vote: 31,894
  - (iii) Sole power to dispose or to direct the disposition of: 0
  - (iv) Shared power to dispose or to direct the disposition of: 31,894

- Number of shares as to which Caxton Associates has:
- (i) Sole power to vote or to direct the vote: 0
  - (ii) Shared power to vote or to direct the vote: 367,713
  - (iii) Sole power to dispose or to direct the disposition of: 0
  - (iv) Shared power to dispose or to direct the disposition of: 367,713

- Number of shares as to which Mr. Kovner has:
- (i) Sole power to vote or to direct the vote: 0
  - (ii) Shared power to vote or to direct the vote: 367,713
  - (iii) Sole power to dispose or to direct the disposition of: 0
  - (iv) Shared power to dispose or to direct the disposition of: 367,713

- Number of shares as to which Mr. Feuerman has:
- (i) Sole power to vote or to direct the vote: 16,400
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of: 16,400
  - (iv) Shared power to dispose or to direct the disposition of: 0

- Number of shares as to which Mr. Rader has:
- (i) Sole power to vote or to direct the vote: 2,200
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of: 2,200
  - (iv) Shared power to dispose or to direct the disposition of: 0

Item 5. Ownership of Five Percent or Less of a Class.  
[X]

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Item 10. Certification.

By signing below, each of the reporting persons hereby certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not being held for the purpose of or with the effect of changing or influencing the control of the issuer of such 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 the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete, and correct.

January 8, 2004

CAXTON INTERNATIONAL LIMITED

By:/s/Joseph Kelly  
Name: Joseph Kelly  
Title: Vice President and Treasurer

By:/s/Maxwell Quin  
Name: Maxwell Quin  
Title: Vice President and Secretary

CAXTON EQUITY GROWTH (BVI) Ltd.

By:/s/Joseph Kelly  
Name: Joseph Kelly  
Title: Vice President

By:/s/Maxwell Quin  
Name: Maxwell Quin  
Title: Secretary

CAXTON EQUITY GROWTH LLC

By:/s/Scott B. Bernstein  
Name: Scott B. Bernstein  
Title: Secretary, Caxton Associates, L.L.C., Manager

CAXTON ASSOCIATES, L.L.C.

By:/s/Scott B. Bernstein

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Name: Scott B. Bernstein  
Title: Secretary

/s/Bruce S. Kovner  
Bruce S. Kovner, by Scott B. Bernstein as  
Attorney-in-Fact

/s/Kurt Feuerman  
Kurt Feuerman

/s/Ken Rader  
Ken Rader

Certification

The undersigned hereby certifies that the shares of Avatar Holdings Inc. purchased on behalf of Caxton International Limited, Caxton Equity Growth (BVI), Caxton Equity Growth LLC and the shares owned by Mr. Feuerman and Mr. Rader personally were not acquired and are not being held for the purpose of or with the effect of changing or influencing the control of the issuer of such securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

/s/Kurt Feuerman  
Kurt Feuerman

/s/Ken Rader  
Ken Rader

Date: January 8, 2004