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HUDSON TECHNOLOGIES INC /NY Form SC 13G/A January 09, 2013

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

SCHEDULE 13G/A

		Under the Securities Exchange Act of 1934 (Amendment No.)
		Hudson Technologies, Inc.
		(Name of Issuer)
		Common Stock
		(Title of Class of Securities)
		444144109
		(CUSIP Number)
		December 31, 2012
	(Da	ate of Event Which Requires Filing of this Statement)
	k the appropiled:	priate box to designate the rule pursuant to which this Schedule
1_1	Rule 13d-1(b Rule 13d-1(c Rule 13d-1(d	
CUSI	P NO.	
1		EPORTING PERSON IDENTIFICATION NO. OF ABOVE PERSON
	Marathon C 203954582	Capital Management, LLC
2	CHECK APPF	ROPRIATE BOX IF A MEMBER OF A GROUP (a) _ (b) _
3	SEC USE ON	ILY
4	CITIZENSHI	IP OR PLACE OF ORGANIZATION
	Maryland	
		5 SOLE VOTING POWER
	VDED 05	21,500
NUMBER OF SHARES		6 SHARED VOTING POWER
BENFICIALLY OWNED BY		na

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EACH				
REPORTING PERSON WITH		7 SOLE DISPOSITIVE POWER		
		1,703,064		
		8 SHARED DISPOSITIVE POWER		
		na		
9	AGGREGA	ATE AMOUNT BENFICIALLY OWNED BY EACH REPORTING PERSON		
	1,703,	064		
10	CHECK 1	BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES _		
11	PERCEN'			
12	TYPE O	F REPORTING PERSON		
	IA			
Item	1.			
		a) Name of Issuer: Hudson Technologies, Inc.		
		Suite 1541 Pearl River, NY 10965		
Item	2.			
		a) Name of Filer: Marathon Capital Management, LLC		
]	b) Address of Filer: 4 North Park Drive, Suite 106 Hunt Valley, MD 21030		
		c) Citizenship: Maryland		
	(d) Title of Class of Securities: Common Stock		
	•	e) CUSIP Number: 444144109		
Item 3. Item 3. If this statement is filed pursuant to Rule $13d-1(b)$, or $13d-2(b)$, check whether the person filing is a:				
		_ Broker or Dealer registered under Section 15 of the Act _ Bank as defined in section 3 (a) (6) of the Act		
	(c)	<pre> _ Bank as defined in section 3 (a) (6) of the Act _ Insurance Company as defined in section 3 (a) (6) of the Act _ Investment Company registered under section 8 of the</pre>		
	(e)	Investment Company Act X Investment Adviser registered under section 203 of the		
	(f)	Investment Advisers act of 1940 _ Employee Benefit Plan, Pension Fund which is subject to the		
		provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see 240.13d-1 (b) (1) (ii) (F)		
	(g)	_ Parent Holding Company, in accordance with 240.13d-1 (b) (ii) (G) (Note: See Item 7)		
	(h)	_ Group, in accordance with 240.13d-1(b) (1) (ii) (H)		

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Item 4. Ownership

- a) Amount beneficially owned: 1,703,064
- b) Percent of Class: 7.1%
- c) Number of shares:
 - (i) Sole voting power -- 21,500
 - (ii) Shared voting power -- na
 - (iii) Sole disposal power -- 1,703,064
 - (iv) Shared disposal power na
- Item 5. Less than 5% beneficial ownership 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. More than 5% on behalf of another na
- Item 7. Subsidiary na
- Item 8. If group na
- Item 9. Notice of Dissolution na
- Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes 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.

Date January 9, 2013

By: /s/, James G. Kennedy, President

Name, Title