

DAC TECHNOLOGIES GROUP INTERNATIONAL INC

Form 4

January 05, 2009

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
*See Instruction*  
1(b).

**STATEMENT OF CHANGES IN 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

## OMB APPROVAL

OMB  
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burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Praetorian Capital Management LLC

2. Issuer Name **and** Ticker or Trading  
Symbol

DAC TECHNOLOGIES GROUP  
INTERNATIONAL INC [DAAT]

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)

1000 SOUTH POINTE DR, SUITE  
2304

(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)

12/31/2008

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

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

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

MIAMI BEACH, FL 33139

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, \$0.001 par value	12/31/2008		J		701,983	D	11 513,017

See  
footnotes 2  
through 6  
(2) (3) (4) (5)  
(6)

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

**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.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Praetorian Capital Management LLC 1000 SOUTH POINTE DR SUITE 2304 MIAMI BEACH, FL 33139		X		

## Signatures

Harris B.  
Kupperman

01/05/2009

\_\_\_\_\_  
Signature of  
Reporting Person

\_\_\_\_\_  
Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(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).

- (1) As of 12/31/2008, Praetorian Capital Management LLC (the Management Company") distributed-out shares in the issuer via in-kind distributions to certain shareholders in the funds managed by the Management Company.
- (2) This Form 4 is being filed by Praetorian Capital Management LLC, a Delaware Limited Liability Company (the "Management Company") which currently serves as investment manager or advisor to Praetorian Offshore Ltd. (the "Fund").
- (3) The Management Company formerly served as investment manager or advisor to Praetorian Institutional Offshore Ltd. (the "Former Fund").

- (4) The Management Company makes the investment and voting decisions on behalf of the Fund but owns no direct investments in the securities of the Issuer. The Fund directly owns the shares of the Common Stock of the Issuer but does not make any decisions as to voting or buying or selling shares of the Issuer.

- (5) As of December 31, 2008, the Former Fund was closed and its assets were distributed out to the underlying investors in the Former Fund via in-kind distributions. Investors owning approximately 47% of the assets in the Former Fund chose to redeem their investment in the Former Fund via in-kind distributions. Investors owning approximately 53% of the assets in the Former Fund chose to transfer their investment from the Former Fund to the Fund.

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- (6) As of December 31, 2008, certain investors in the Fund (representing approximately 59% of the assets held by the Fund prior to the additions from the Former Fund investors) choose to withdraw their investment in the Fund via in-kind distributions.

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.