

Edgar Filing: ORPHAN MEDICAL INC - Form SC 13G/A

ORPHAN MEDICAL INC  
Form SC 13G/A  
February 06, 2004

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
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SCHEDULE 13G  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES  
13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO RULE 13d-2(b)  
(Amendment No. 1)1

Orphan Medical Inc.  
-----  
(Name of Issuer)

Common Stock  
-----  
(Title of Class of Securities)

687303107  
-----  
(CUSIP Number)

December 31, 2003  
-----  
(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)

(Page 1 of 5 Pages)

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1 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, as amended (the "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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CUSIP NO. 687303107 13G Page 2 of 5 Pages

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
Galleon Management, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
United States

|  |   |                          |         |
|--|---|--------------------------|---------|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 5 | SOLE VOTING POWER        | 0       |
|  | 6 | SHARED VOTING POWER      | 882,358 |
|  | 7 | SOLE DISPOSITIVE POWER   | 0       |
|  | 8 | SHARED DISPOSITIVE POWER | 882,358 |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
882,358

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
8.21%

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12 TYPE OF REPORTING PERSON\*  
PN

\*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 687303107 13G Page 3 of 5 Pages

SCHEDULE 13-G - TO BE INCLUDED IN STATEMENTS  
FILED PURSUANT TO RULE 13d-1 (c)

ITEM 1(a). NAME OF ISSUER:

Orphan Medical Inc.

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

13911 Ridgedale Dr.,  
Suite 250  
Minnetonka, MN 55305

ITEM 2(a). NAME OF PERSON FILING:

Galleon Management, L.P.

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

Galleon Management, L.P.  
135 East 57th Street, 16th Floor  
New York, NY 10022

ITEM 2(c). CITIZENSHIP:

United States

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Common Stock

ITEM 2(e). CUSIP NUMBER:

687303107

CUSIP NO. 687303107 13G Page 4 of 5 Pages

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(b), OR 13d-2 (b)  
OR (c), CHECK WHETHER THE PERSON FILING IS A:

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Not applicable.

ITEM 4. OWNERSHIP.

(a) Amount Beneficially Owned:

882,358 shares of Common Stock

(b) Percent of Class:

8.21%

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 882,358

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 882,358

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Of the shares of Common Stock being reported as beneficially owned by the Reporting Person: (i) 629,650 shares are held by Galleon Healthcare Offshore, Ltd., of which the Reporting Person is its investment manager; (ii) 99,950 are held by a limited partnership of which the Reporting Person is its management company; (iii) 127,908 are held by an offshore entity of which the Reporting Person is its investment manager; and (iv) 24,850 are held by a limited partnership of which the Reporting Person is its management company. Each of the entities named or described in (i) - (iv) of this Item 6 has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Stock.

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CUSIP NO. 687303107 13G Page 5 of 5 Pages  
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ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON.

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF A GROUP.

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

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ITEM 10. CERTIFICATION.

By signing below I certify that, to the best of my 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 that purpose 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.

February 5, 2004

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Date

/s/ RAJ RAJARATNAM

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Raj Rajaratnam, Managing Member of  
Galleon Management, L.P.'s General Partner