SUN COMMUNITIES INC Form SC 13G February 14, 2006

------

OMB APPROVAL

OMB Number: 3235-0145

Expires: February 28, 2006 Estimated average burden hours per response..... 11

\_\_\_\_\_

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

Schedule 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)\*

Sun Communities, Inc.

(Name of Issuer)

Common Stock, par value \$.01 per share

-----

(Title of Class of Securities)

866674104

(CUSIP Number)

December 31, 2005

\_\_\_\_\_

(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)

\_\_\_\_\_

- |X| 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 be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (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).

SIP No	. 011537316	13G	Page 2 of 9 Pages		
1	NAMES OF REPORTING PERSONS				
	Wesley Capital Management, LLC				
	I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): 52-2280947				
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP				
	(a)  _				
	(b)  _				
3	SEC USE ONLY				
4	CITIZENSHIP OR PLACE OF ORGANIZATION				
	Delaware				
NUM	BER OF SHARES	5 SOLE VOTING POWER			
В	ENEFICIALLY	-0-			
OW	NED BY EACH	6 SHARED VOTING POWE	ER		
REP	ORTING PERSON	1,062,300 (See	e Item 2)		
	WITH	7 SOLE DISPOSITIVE F	POWER		
		-0-			
		8 SHARED DISPOSITIVE	E POWER		
		1,062,300 (See	e Item 2)		
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	1,062,300 (See Item 2)				
10		CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) $ \_ $			
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)				
	5.83%				
12	TYPE OF REPORTING PERSON (See Instructions)				
	00				

Page 3 of 9 Pages

1	NAMES OF REPORT	NAMES OF REPORTING PERSONS					
	Arthur Wrubel	Arthur Wrubel					
	I.R.S. IDENTIF:	I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY):					
2	CHECK THE APPRO	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP					
	(a)  _	(a)  _					
	(b)  _						
3	SEC USE ONLY						
4	CITIZENSHIP OR	CITIZENSHIP OR PLACE OF ORGANIZATION					
	United States						
N	IUMBER OF SHARES	5	SOLE VOTING POWER				
	BENEFICIALLY		-0-				
	OWNED BY EACH	6	SHARED VOTING POWE	R			
R	REPORTING PERSON		1,062,300 (See	Item 2)			
	WITH	7	SOLE DISPOSITIVE	DOMED			
		/	-0-	FOWER			
		8	SHARED DISPOSITIVE	DOMED			
		0	1,062,300 (See				
9	AGGREGATE AMOUN	NT BENEFICI					
5		AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON					
10	CHECK BOX IF TH	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)					
11	PERCENT OF CLAS	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)					
	5.83%						
12	TYPE OF REPORT	TYPE OF REPORTING PERSON (See Instructions)					
	IN						
CUSIP	No. 011537316		13G	Page 4 of 9 Pages			
1	NAMES OF REPOR	NAMES OF REPORTING PERSONS					
	John Khoury	John Khoury					

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

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b) SEC USE ONLY 3 4 CITIZENSHIP OR PLACE OF ORGANIZATION Canada NUMBER OF SHARES 5 SOLE VOTING POWER BENEFICIALLY -0-OWNED BY EACH 6 SHARED VOTING POWER REPORTING PERSON 1,062,300 (See Item 2) WITH SOLE DISPOSITIVE POWER 7 -0-8 SHARED DISPOSITIVE POWER 1,062,300 (See Item 2) 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,062,300 (See Item 4) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES 10 (See Instructions) |\_| PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 11 5.83% 12 TYPE OF REPORTING PERSON (See Instructions) IN \_\_\_\_\_ \_\_\_\_\_ CUSIP No. 011537316 13G Page 5 of 9 Pages \_\_\_\_\_ Item 1. (a) Name of Issuer The name of the issuer is Sun Communities, Inc.
  - (b) Address of Issuer's Principal Executive Offices
  - The Issuer's principal executive office is located at 2777 Franklin Road, Suite 200, Southfield, Michigan 48034

Item 2.

#### (a) Name of Person Filing

This Amendment No. 1 to Schedule 13G is being jointly filed by Wesley Capital Management LLC, a Delaware limited liability company (the "Management Company"), Mr. Arthur Wrubel and Mr. John Khoury with respect to the ownership of the shares of Common Stock of the Issuer by three hedge funds and two managed accounts (collectively, the "Funds") for which the Management Company serves investment manager or advisor.(1) Mr. Wrubel, Mr. Khoury and the Management Company are referred to in this Schedule 13G/A as the "Reporting Persons."

The Reporting Persons have entered into a Joint Filing Agreement, dated February 13, 2006, a copy of which is filed with this Schedule 13G as Exhibit A, pursuant to which the Reporting Persons have agreed to file this statement jointly in accordance with the provisions of Rule 13d-1(k)(1) under the Act.

(b) Address of Principal Business Office, or if none, Residence

The address of the principal business office of each of the Reporting Persons is 535 Madison Avenue, 26th Floor, New York, NY 10022

(c) Citizenship

The Management Company is organized as a limited liability company under the laws of the State of Delaware. Mr. Wrubel is a United States citizen. Mr. Khoury is a Canadian citizen.

(d) Title of Class of Securities

Common Stock, par value \$.01 per share.

(e) CUSIP Number

866674104

(1) The Management Company serves as investment manager or advisor to Wesley Capital L.P., a Delaware limited partnership, Wesley Capital Master Fund Limited, a Cayman Islands corporation, Wesley Capital QP, L.P., a Delaware limited partnership, and two managed accounts. Accordingly, the Management Company may be deemed to be the beneficial owner of the shares of Common Stock of the Issuer held by the Funds. Mr. Wrubel and Mr. Khoury are Managing Members of the Management Company, and together they control its business activities. Accordingly each of Mr. Wrubel and Mr. Khoury may be deemed to be the beneficial owner of the shares of Common Stock of the Issuer held by the Funds. The Management Company, Mr. Wrubel and Mr. Khoury each disclaim beneficial ownership of the shares of Common Stock of the Issuer held by the Funds, except to the extent of any pecuniary interest, and this report shall not be deemed to be an admission that they are the beneficial owners of such securities.

5

CUSIP No. 011537316	13G	Page 6 of 9 Pages

Item 3. If this statement is filed pursuant to ss.240.13d-1(b) or 240.13d.2(b) or (c), check whether the person filing is a:

Not applicable.

- Item 4. Ownership
  - A. Wesley Capital Management, LLC(2)
    - (a) Amount beneficially owned: 1,062,300
    - (b) Percent of class: 5.83%
    - (c) Number of shares as to which such person has:
      - (i) Sole power to vote or direct the vote: -0-
      - (ii) Shared power to vote or direct the vote: 1,062,300
      - (iii) Sole power to dispose or direct the disposition: -0-
      - (iv) Shared power to dispose or direct the disposition: 1,062,300
  - B. Arthur Wrubel(2)
    - (a) Amount beneficially owned: 1,062,300
    - (b) Percent of class: 5.83%.
    - (c) Number of shares as to which such person has:
      - (i) Sole power to vote or direct the vote: 0
      - (ii) Shared power to vote or direct the vote: 1,062,300
      - (iii) Sole power to dispose or direct the disposition: 0
      - (iv) Shared power to dispose or direct the disposition: 1,062,300
- (2) See note 1.

CUSIP No. 011537316

13G

Page 7 of 9 Pages

C. John Khoury(2)

- (a) Amount beneficially owned: 1,062,300
- (b) Percent of class: 5.83%.
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or direct the vote: 0
  - (ii) Shared power to vote or direct the vote: 1,062,300
  - (iii) Sole power to dispose or direct the disposition: O

- (iv) Shared power to dispose or direct the disposition: 1,062,300
- Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof each of the Reporting Persons has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

Item 6. Ownership of More than Five Percent on Behalf of Another Person: See response to Item 4.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

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 participant in any transaction having that purpose or effect.

CUSIP No. 011537316

13G

Page 8 of 9 Pages

#### 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: February 13, 2006

Wesley Capital Management, LLC

By: /s/ Arthur Wrubel

Name: Arthur Wrubel Its: Managing Member

\_\_\_\_\_

Wesley Capital Management, LLC

By: /s/ John Khoury

Name: John Khoury Its: Managing Member

/s/ Arthur Wrubel

Arthur Wrubel, individually

\_\_\_\_\_

/s/ John Khoury

John Khoury, individually

------

Exhibit A

AGREEMENT REGARDING THE JOINT FILING OF SCHEDULE 13G

The undersigned hereby agree as follows:

(i) Each of them is individually eligible to use the Schedule 13G to which this Exhibit is attached, and such Schedule 13G is filed on behalf of each of them; and

(ii) Each of them is responsible for the timely filing of such Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

Date: February 13, 2005

Wesley Capital Management, LLC

By: /s/ Arthur Wrubel

Name: Arthur Wrubel

\_\_\_\_\_

Its: Managing Member

Wesley Capital Management, LLC

By: /s/ John Khoury

Name: John Khoury Its: Managing Member

/s/ Arthur Wrubel

Arthur Wrubel, individually

incluse wraber, individuality

/s/ John Khoury

-----

John Khoury, individually