

Edgar Filing: INNOVO GROUP INC - Form SC 13G

INNOVO GROUP INC
Form SC 13G
September 14, 2005

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

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)

INNOVO GROUP INC.
(Name of Issuer)

COMMON STOCK
(Title of Class of Securities)

457954600
(CUSIP Number)

SEPTEMBER 6, 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)
 Rule 13d-1(c)
 Rule 13d-1(d)

(Page 1 of 14 Pages)

(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).

CUSIP NO. 457954600

13G

Page 2 of 14 Pages

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

Edgar Filing: INNOVO GROUP INC - Form SC 13G

Raj Rajaratnam

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 5. SOLE VOTING POWER
SHARES 0

BENEFICIALLY 6. SHARED VOTING POWER
OWNED BY 1,850,303 (See Item 4)

EACH 7. SOLE DISPOSITIVE POWER
REPORTING 0

PERSON 8. SHARED DISPOSITIVE POWER
WITH 1,850,303 (See Item 4)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,850,303 (See Item 4)

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.6%

12. TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 457954600

13G

Page 3 of 14 Pages

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

Galleon Management, L.L.C.

Edgar Filing: INNOVO GROUP INC - Form SC 13G

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5. SOLE VOTING POWER
SHARES 0

BENEFICIALLY 6. SHARED VOTING POWER
OWNED BY 1,850,303 (See Item 4)

EACH 7. SOLE DISPOSITIVE POWER
REPORTING 0

PERSON 8. SHARED DISPOSITIVE POWER
WITH 1,850,303 (See Item 4)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,850,303 (See Item 4)

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.6%

12. TYPE OF REPORTING PERSON*

OO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 457954600

13G

Page 4 of 14 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*

Edgar Filing: INNOVO GROUP INC - Form SC 13G

(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5. SOLE VOTING POWER
SHARES 0

BENEFICIALLY 6. SHARED VOTING POWER
OWNED BY 1,850,303 (See Item 4)

EACH 7. SOLE DISPOSITIVE POWER
REPORTING 0

PERSON 8. SHARED DISPOSITIVE POWER
WITH 1,850,303 (See Item 4)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,850,303 (See Item 4)

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.6%

12. TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 457954600

13G

Page 5 of 14 Pages

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

Galleon Advisors, L.L.C.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

Edgar Filing: INNOVO GROUP INC - Form SC 13G

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5. SOLE VOTING POWER
SHARES 0

BENEFICIALLY 6. SHARED VOTING POWER
OWNED BY 326,050 (See Item 4)

EACH 7. SOLE DISPOSITIVE POWER
REPORTING 0

PERSON 8. SHARED DISPOSITIVE POWER
WITH 326,050 (See Item 4)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
326,050 (See Item 4)

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.9%

12. TYPE OF REPORTING PERSON*
OO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 457954600

13G

Page 6 of 14 Pages

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

Galleon Captain's Partners, L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3. SEC USE ONLY

Edgar Filing: INNOVO GROUP INC - Form SC 13G

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5. SOLE VOTING POWER
SHARES 0

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY 326,050 (See Item 4)

EACH 7. SOLE DISPOSITIVE POWER
REPORTING 0

PERSON 8. SHARED DISPOSITIVE POWER
WITH 326,050 (See Item 4)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

326,050 (See Item 4)

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

|_ |

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.9%

12. TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 457954600

13G

Page 7 of 14 Pages

1. NAME OF REPORTING PERSONS

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

Galleon Admiral's Offshore, LTD

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) |_ |
(b) |X |

3. SEC USE ONLY

Edgar Filing: INNOVO GROUP INC - Form SC 13G

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Bermuda

NUMBER OF 5. SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY 150,000 (See Item 4)

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8. SHARED DISPOSITIVE POWER

WITH 150,000 (See Item 4)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

150,000 (See Item 4)

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.4%

12. TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 457954600

13G

Page 8 of 14 Pages

1. NAME OF REPORTING PERSONS

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

Galleon Captains Offshore, Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Edgar Filing: INNOVO GROUP INC - Form SC 13G

Bermuda

NUMBER OF 5. SOLE VOTING POWER
SHARES 0

BENEFICIALLY 6. SHARED VOTING POWER
OWNED BY 1,374,253 (See Item 4)

EACH 7. SOLE DISPOSITIVE POWER
REPORTING 0

PERSON 8. SHARED DISPOSITIVE POWER
WITH 1,374,253 (See Item 4)

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,374,253 (See Item 4)

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*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 457954600 13G Page 9 of 14 Pages

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

ITEM 1 (A) . NAME OF ISSUER:

Innovo Group Inc.

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

5804 east Slauson Avenue
Commerce, California 90040

ITEM 2 (A) . NAME OF PERSON FILING:

Raj Rajaratnam
Galleon Management, L.L.C.
Galleon Management, L.P.
Galleon Advisors, L.L.C.

Edgar Filing: INNOVO GROUP INC - Form SC 13G

Galleon Captain's Partners, L.P.
Galleon Admiral's Offshore, LTD
Galleon Captains Offshore, Ltd.

Each of the foregoing, a "Reporting Person."

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

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

For each Reporting Person other than Galleon Management, L.P.:
c/o Galleon Management, L.P.
135 East 57th Street, 16th Floor
New York, NY 10022

ITEM 2(C). CITIZENSHIP:

For Raj Rajaratnam: United States
For Galleon Captains Offshore, Ltd.: Bermuda
Galleon Admiral's Offshore: Bermuda

CUSIP NO. 457954600

13G

Page 10 of 14 Pages

For each Reporting Person other than Raj Rajaratnam, Galleon
Captains Offshore, Ltd., and Galleon Admiral's Offshore: Delaware

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

Common Stock, \$0.01 par value

ITEM 2(E). CUSIP NUMBER:

457954600

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:

Not applicable.

ITEM 4. OWNERSHIP.

For Raj Rajaratnam, Galleon Management, L.P., and Galleon Management,
L.L.C.:

(a) Amount Beneficially Owned:

1,850,303 shares of Common Stock

(b) Percent of Class:

5.6% (Based upon 33,301,787 shares of Common Stock outstanding
as reported by the Issuer in its Quarterly Report on Form 10-Q
for the quarter ended May 28, 2005)

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

Edgar Filing: INNOVO GROUP INC - Form SC 13G

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 1,850,303
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 1,850,303

CUSIP NO. 457954600

13G

Page 11 of 14 Pages

For Galleon Advisors, L.L.C.:

- (a) Amount Beneficially Owned:

326,050

- (b) Percent of Class:

0.9% (Based upon 33,301,787 shares of Common Stock outstanding as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarter ended May 28, 2005)

- (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: 326,050
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 326,050

Galleon Captain's Partners, L.P.:

- (a) Amount Beneficially Owned:

326,050 shares of Common Stock

- b) Percent of Class:

0.9% (Based upon 33,301,787 shares of Common Stock outstanding as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarter ended May 28, 2005)

- 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: 326,050
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 326,050

Edgar Filing: INNOVO GROUP INC - Form SC 13G

CUSIP NO. 457954600

13G

Page 12 of 14 Pages

Galleon Admiral's Offshore, LTD:

(a) Amount Beneficially Owned:

150,000 shares of Common Stock

(b) Percent of Class:

0.4% (Based upon 33,301,787 shares of Common Stock outstanding as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarter ended May 28, 2005)

(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: 150,000

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

(iv) Shared power to dispose or to direct the disposition of:
150,000

For Galleon Captains Offshore, Ltd.:

(a) Amount Beneficially Owned:

1,850,303 shares of Common Stock

(b) Percent of Class:

4% (Based upon 33,301,787 shares of Common Stock outstanding as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarter ended May 28, 2005)

(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: 1,850,303

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

(iv) Shared power to dispose or to direct the disposition of:
1,850,303

CUSIP NO. 457954600

13G

Page 13 of 14 Pages

Pursuant to the partnership agreements of Galleon Captains Partners, L.P. and Galleon Management, L.P. and Galleon Advisors, L.L.C. share all investment and voting power with respect to the securities held by Galleon Captains Partners, L.P. Pursuant to an investment management agreement, Galleon Management, L.P. has all investment and voting power with respect to the securities held by

Edgar Filing: INNOVO GROUP INC - Form SC 13G

Galleon Captains Offshore, Ltd. And Galleon Admiral's Offshore, LTD,. Raj Rajaratnam, as the managing member of Galleon Management, L.L.C., controls Galleon Management, L.L.C., which, as the general partner of Galleon Management, L.P., controls Galleon Management, L.P. Raj Rajaratnam, as the managing member of Galleon Advisors, L.L.C., also controls Galleon Advisors, L.L.C. The shares reported herein by Raj Rajaratnam, Galleon Management, L.P., Galleon Management, L.L.C., and Galleon Advisors, L.L.C. may be deemed beneficially owned as a result of the purchase of such shares by Galleon Captains Partners, L.P., Galleon Captains Offshore, Ltd., and Galleon Admiral's Offshore, LTD, as the case may be. Each of Raj Rajaratnam, Galleon Management, L.P., Galleon Management, L.L.C., and Galleon Advisors, L.L.C. disclaims any beneficial ownership of the shares reported herein, except to the extent of any pecuniary interest therein.

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

Not applicable.

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.

CUSIP NO. 457954600

13G

Page 14 of 14 Pages

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.

RAJ RAJARATNAM

Raj Rajaratnam, for HIMSELF;

Edgar Filing: INNOVO GROUP INC - Form SC 13G

For GALLEON MANAGEMENT, L.L.C., as its
Managing Member;

For GALLEON MANAGEMENT, L.P., as the Managing
Member of its General Partner, Galleon
Management, L.L.C.;

For GALLEON ADVISORS, L.L.C., as its Managing
Member;

For GALLEON CAPTAINS PARTNERS, L.P., as the
Managing Member of its General Partner,
Galleon Advisors, L.L.C.;

For GALLEON CAPTAINS OFFSHORE, LTD., as the
Managing Member of Galleon Management,
L.L.C., which is the General Partner of
Galleon Management, L.P., which in turn, is
an Authorized Signatory;

For GALLEON ADMIRAL'S OFFSHORE, LTD., as the
Managing Member of Galleon Management,
L.L.C., which is the General Partner of
Galleon Management, L.P., which in turn, is
an Authorized Signatory;

Dated: September 12, 2005

EXHIBIT 1

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

RAJ RAJARATNAM

Raj Rajaratnam, for HIMSELF;
For GALLEON MANAGEMENT, L.L.C., as its Managing Member;
For GALLEON MANAGEMENT, L.P., as the Managing Member of
its General Partner, Galleon Management, L.L.C.;
For GALLEON ADVISORS, L.L.C., as its Managing Member;
For GALLEON CAPTAINS PARTNERS, L.P., as the Managing
Member of its General Partner, Galleon Advisors, L.L.C.;
For GALLEON CAPTAINS OFFSHORE, LTD., as the Managing
Member of Galleon Management, L.L.C., which is the General
Partner of Galleon Management, L.P., which in turn, is an Authorized
Signatory;
For GALLEON ADMIRAL'S OFFSHORE, LTD., as the
Managing Member of Galleon Management, L.L.C., which is the
General Partner of Galleon Management, L.P., which in turn, is an
Authorized Signatory;

Edgar Filing: INNOVO GROUP INC - Form SC 13G

Dated: September 12, 2005