

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

PORTNOY DAVID
Form SC 13D/A
June 26, 2006

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

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

CRYO-CELL International, Inc.

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class of Securities)

228895108

(Cusip Number)

Steven T. Lanter, Esq.
Luse Gorman Pomerenk & Schick, PC
5335 Wisconsin Avenue, NW, Suite 400
Washington, D.C. 20015
(202) 274-2000

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

June 19, 2006

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.240.13d-7 for other parties to whom copies are to be sent.

* 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 disclosures provided in a prior cover page.

The information required on 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 ("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).

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

CUSIP No. 228895108

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons
(entities only):
David Portnoy N/A

2. Check the Appropriate Box if a Member of a Group (See Instructions):
(a)
(b)

3. SEC Use Only:

4. Source of Funds (See Instructions):
PF, OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d)
or 2(e):

6. Citizenship or Place of Organization:
United States of America

7. Sole Voting Power:
195,593

Number
of Shares
Beneficially
Owned by Each
Reporting Person
With

8. Shared Voting Power:
0

9. Sole Dispositive Power:
195,593

10. Shared Dispositive Power:
0

11. Aggregate Amount Beneficially Owned by Each Reporting Person: 195,593

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

Instructions): []

13. Percent of Class Represented by Amount in Row (11): 1.7%

14. Type of Reporting Person (See Instructions):
IN, HC

CUSIP No. 228895108

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons
(entities only):
Focus Financial Corp.

2. Check the Appropriate Box if a Member of a Group (See Instructions):
(a) [X]
(b) []

3. SEC Use Only:

4. Source of Funds (See Instructions):
WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d)
or 2(e): []

6. Citizenship or Place of Organization:
Florida

7. Sole Voting Power:
0

8. Shared Voting Power:
0

Number of
Shares
Beneficially
Owned by Each
Reporting Person
With

9. Sole Dispositive Power:
0

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

10. Shared Dispositive Power:
0

11. Aggregate Amount Beneficially Owned by Each Reporting Person: 0

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): []

13. Percent of Class Represented by Amount in Row (11): 0.0%

14. Type of Reporting Person (See Instructions):
CO

CUSIP No. 228895108

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons
(entities only):
Visual Investment Corp.

2. Check the Appropriate Box if a Member of a Group (See Instructions):
(a) [X]
(b) []

3. SEC Use Only:

4. Source of Funds (See Instructions):
WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d)
or 2(e): []

6. Citizenship or Place of Organization:
Delaware

7. Sole Voting Power:
47,500

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

8. Shared Voting Power:
0

Number of
Shares
Beneficially
Owned by Each
Reporting Person
With

9. Sole Dispositive Power:
47,500

10. Shared Dispositive Power:
0

11. Aggregate Amount Beneficially Owned by Each Reporting Person: 47,500

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): []

13. Percent of Class Represented by Amount in Row (11): 0.4%

14. Type of Reporting Person (See Instructions):
CO

CUSIP No. 228895108

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons
(entities only):
Partner Community, Inc.

2. Check the Appropriate Box if a Member of a Group (See Instructions):
(a) [X]
(b) []

3. SEC Use Only:

4. Source of Funds (See Instructions):
WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d)
or 2(e): []

6. Citizenship or Place of Organization:
Delaware

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

7. Sole Voting Power:
101,983

8. Shared Voting Power:
0

Number of
Shares
Beneficially
Owned by Each
Reporting Person
With

9. Sole Dispositive Power:
101,983

10. Shared Dispositive Power:
0

11. Aggregate Amount Beneficially Owned by Each Reporting Person: 101,983

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11): 0.9%

14. Type of Reporting Person (See Instructions):
CO

CUSIP No. 228895108

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons
(entities only):
Jamie H. Zidell N/A

2. Check the Appropriate Box if a Member of a Group (See Instructions):
(a)
(b)

3. SEC Use Only:

4. Source of Funds (See Instructions):
PF

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e): []

6. Citizenship or Place of Organization:
United States of America

7. Sole Voting Power:
73,672

8. Shared Voting Power:
0

Number of
Shares
Beneficially
Owned by Each
Reporting Person
With

9. Sole Dispositive Power:
73,672

10. Shared Dispositive Power:
0

11. Aggregate Amount Beneficially Owned by Each Reporting Person: 73,672

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): []

13. Percent of Class Represented by Amount in Row (11): 0.6%

14. Type of Reporting Person (See Instructions):
IN

CUSIP No. 228895108

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons
(entities only):
Mayim Investment Limited Partnership

2. Check the Appropriate Box if a Member of a Group (See Instructions):
(a) [X]
(b) []

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

3. SEC Use Only:

4. Source of Funds (See Instructions):
WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e): []

6. Citizenship or Place of Organization:
Delaware

7. Sole Voting Power:
81,085

8. Shared Voting Power:
0

Number of
Shares
Beneficially
Owned by Each
Reporting Person
With

9. Sole Dispositive Power:
81,085

10. Shared Dispositive Power:
0

11. Aggregate Amount Beneficially Owned by Each Reporting Person: 81,085

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): []

13. Percent of Class Represented by Amount in Row (11): 0.7%

14. Type of Reporting Person (See Instructions):
PN

CUSIP No. 228895108

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons
(entities only):

David Ruttenberg

2. Check the Appropriate Box if a Member of a Group (See Instructions):

(a)

(b)

3. SEC Use Only:

4. Source of Funds (See Instructions):

PF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d)
or 2(e):

6. Citizenship or Place of Organization:

United States of America

7. Sole Voting Power:

119,080

8. Shared Voting Power:

0

Number of
Shares
Beneficially
Owned by Each
Reporting Person
With

9. Sole Dispositive Power:

119,080

10. Shared Dispositive Power:

0

11. Aggregate Amount Beneficially Owned by Each Reporting Person: 119,080

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See
Instructions):

13. Percent of Class Represented by Amount in Row (11): 1.0%

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

14. Type of Reporting Person (See Instructions):
IN

CUSIP No. 228895108

1. Name of Reporting Person: I.R.S. Identification Nos. of above persons
(entities only):
Liza Amar

2. Check the Appropriate Box if a Member of a Group (See Instructions):
(a) [X]
(b) []

3. SEC Use Only:

4. Source of Funds (See Instructions):
PF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d)
or 2(e): []

6. Citizenship or Place of Organization:
United States of America

7. Sole Voting Power:
17,826

8. Shared Voting Power:
0

Number of
Shares
Beneficially
Owned by Each
Reporting Person
With
9. Sole Dispositive Power:
17,826

10. Shared Dispositive Power:
0

11. Aggregate Amount Beneficially Owned by Each Reporting Person: 17,826

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): []

13. Percent of Class Represented by Amount in Row (11): 0.2%

14. Type of Reporting Person (See Instructions):
IN

CUSIP No. 228895108

Item 1. Security and Issuer.

This Statement on Schedule 13D (this "Statement") relates to the common stock, par value \$.01 per share (the "Common Stock"), of CRYO-CELL International, Inc., a Delaware corporation ("CCII"). The address of the principal executive offices of CCII is 700 Brooker Creek Blvd., Suite 1800, Oldsmar, FL 34677.

Item 2. Identity and Background.

This constitutes Amendment No. 2 to the Statement on Schedule 13D filed jointly on January 25, 2005, and amended on February 2, 2006, and is filed jointly by: (1) David Portnoy; (2) Focus Financial Corp., a Florida corporation; (3) Visual Investment Corp., a Delaware corporation; (4) Partner Community, Inc., a Delaware corporation; (5) Jamie H. Zidell; (6) Mayim Investment Limited Partnership, a Delaware limited partnership; (7) David Ruttenberg; and (8) Liza Amar (sometimes hereinafter collectively referred to as the "Reporting Persons"). However, each Reporting Person disclaims beneficial ownership of the shares owned by the other Reporting Persons.

1. David Portnoy

(a)-(b) This Statement is being filed by David Portnoy, an individual. The business address of Mr. Portnoy is 52 Camden Drive, Bal Harbour, Florida 33154.

(c) Mr. Portnoy is the sole officer and director of Focus Financial Corp., a corporation which invests in various businesses. The business address of Focus Financial Corp. is 52 Camden Drive, Bal Harbour, Florida 33154.

(d) During the past five years, Mr. Portnoy has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the past five years, Mr. Portnoy has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

(f) Mr. Portnoy is a United States citizen.

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

2. Focus Financial Corp.

(a)-(c) This Statement is being filed by Focus Financial Corp., a Florida corporation ("FFC"). The address of FFC is 52 Camden Drive, Bal Harbour, Florida 33154. The principal business of FFC is investing in various businesses.

(d) During the past five years, FFC has not been convicted in a criminal proceeding.

(e) During the past five years, FFC has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of which it was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

(f) Not applicable.

3. Visual Investment Corp.

(a)-(c) This Statement is being filed by Visual Investment Corp., a Delaware corporation ("VIC"). The address of VIC is 52 Camden Drive, Bal Harbour, Florida 33154. The principal business of VIC is to provide investment management services to individuals. David Portnoy is the sole officer and director of VIC.

(d) During the past five years, VIC has not been convicted in a criminal proceeding.

CUSIP No. 228895108

(e) During the past five years, VIC has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of which it was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

(f) Not applicable.

4. Partner Community, Inc.

(a)-(c) This Statement is being filed by Partner Community, Inc., a Delaware corporation ("PCI"). The address of PCI is 901 Yamato Road, Suite 115, Boca Raton, Florida 33431. The principal business of PCI is software development. David Portnoy is the Chairman of the Board of Directors of PCI.

(d) During the past five years, PCI has not been convicted in a criminal proceeding.

(e) During the past five years, PCI has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of which it was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

(f) Not applicable.

5. Jamie H. Zidell

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

(a)-(b) This Statement is being filed by Jamie H. Zidell, an individual. The business address of Mr. Zidell is 300 71st Street, Suite 605, Miami Beach, Florida 33141.

(c) Mr. Zidell is an attorney employed by J.H. Zidell Attorneys. The business address of J.H. Zidell Attorneys is set forth in the preceding paragraph.

(d) During the past five years, Mr. Zidell has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the past five years, Mr. Zidell has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

(f) Mr. Zidell is a United States citizen.

6. Mayim Investment Limited Partnership

(a)-(c) This Statement is being filed by Mayim Investment Limited Partnership, a Delaware limited partnership ("MILP"). The address of MILP is 52 Camden Drive, Bal Harbour, Florida 33154. MILP was formed for the purpose of making an investment in the Common Stock.

Mayim Management Limited Partnership ("MMLP") is a Delaware limited partnership the principal business address of which is 52 Camden Drive, Bal Harbour, Florida 33154. MMLP was formed principally for the purpose of acting as the general partner of MILP.

Mayim Management, LLC ("Mayim LLC") is a Delaware limited liability company, the principal business address of which is 52 Camden Drive, Bal Harbour, Florida 33154. Mayim LLC was formed principally for the purpose of acting as the general partner of MMLP.

Mr. Portnoy is the managing member and owns all of the equity interests of Mayim LLC.

CUSIP No. 228895108

(d) During the past five years, none of MILP, MMLP, Mayim LLC or Mr. Portnoy has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the past five years, none of MILP, MMLP, Mayim LLC or Mr. Portnoy has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which it or he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

(f) Not applicable.

7. David Ruttenberg

(a)-(b) This Statement is being filed by David Ruttenberg, an individual. The business address of Mr. Ruttenberg is c/o Belgravia Group, Real Estate Development, 833 N. Orleans, Suite 400, Chicago, Illinois 60610.

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

(c) Mr. Ruttenberg is a real estate developer employed by Belgravia Group. The business address of Belgravia Group is set forth in the preceding paragraph.

(d) During the past five years, Mr. Ruttenberg has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the past five years, Mr. Ruttenberg has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of which he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

(f) Mr. Ruttenberg is a United States citizen.

8. Liza Amar

(a)-(b) This Statement is being filed by Liza Amar, an individual. The business address of Ms. Amar is 206 95th Street, Suite 207, Surfside, Florida 33154.

(c) Ms. Amar is a private investor. Her business address is set forth in the preceding paragraph.

(d) During the past five years, Ms. Amar has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the past five years, Ms. Amar has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of which she was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

(f) Ms. Amar is a United States citizen.

Item 3. Source and Amount of Funds or Other Consideration.

(a) Mr. Portnoy owns 195,593 shares of the Common Stock acquired in open market purchases using personal funds. Mr. Portnoy estimates that the total amount of funds used to acquire these shares was \$516,000. These acquisitions were made between June 2004 and January 2006. No funds were borrowed for this purpose.

(b) FFC owns 0 shares of the Common Stock.

(c) VIC owns 47,500 shares of the Common Stock acquired in open market purchases using working capital. VIC estimates that the total amount of funds used to acquire these shares was \$150,813. These acquisitions were made between July 2004 and June 2006. No funds were borrowed for this purpose.

CUSIP No. 228895108

(d) PCI owns 101,983 shares of the Common Stock acquired in open market purchases using working capital. PCI estimates that the total amount of funds used to acquire these shares was \$353,233. These acquisitions were made between July 2004 and June 2006. No funds were borrowed for this purpose.

(e) Mr. Zidell owns 73,672 shares of the Common Stock acquired in open market purchases using personal funds. Mr. Zidell estimates that the total

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

amount of funds used to acquire these shares was \$212,100. These acquisitions were made between July 2004 and January 2006. No funds were borrowed for this purpose. As described in more detail below, Mr. Portnoy exercises investment discretion over these shares.

(f) MILP owns 81,085 shares of the Common Stock acquired in open market purchases. MILP estimates that the total amount of funds used to acquire these shares was \$238,000. These funds were raised by MILP between October 2004 and January 2005 through the sale of limited partnership interests. The acquisitions of the Common Stock with such funds were made between October 2004 and January 2006. No funds were borrowed for this purpose. As described in more detail below, Mr. Portnoy exercises voting and investment discretion over these shares.

(g) Mr. Ruttenberg owns 119,080 shares of the Common Stock acquired in open market purchases using personal funds. Mr. Ruttenberg estimates that the total amount of funds used to acquire these shares was \$400,950. These acquisitions were made between January 2006 and April 2006. No funds were borrowed for this purpose. As described in more detail below, Mr. Portnoy exercises investment discretion over these shares.

(h) Ms. Amar owns 17,826 shares of the Common Stock acquired in open market purchases using personal funds. Ms. Amar estimates that the total amount of funds used to acquire these shares was \$64,653. These acquisitions were made in January 2006. No funds were borrowed for this purpose. As described in more detail below, Mr. Portnoy exercises investment discretion over these shares.

Item 4. Purpose of Transaction.

The Reporting Persons acquired the shares of Common Stock reported herein in the ordinary course of business for investment purposes. The purposes of the Reporting Persons' acquisitions has not materially changed since those set forth in the initial filing of the Schedule 13D on January 25, 2005, which is incorporated herein by reference thereto.

Subject to availability at prices deemed favorable, the Reporting Persons may acquire additional shares of Common Stock of the Company from time to time in the open market, in privately negotiated transactions, or otherwise. The Reporting Persons may also dispose of shares of Common Stock of the Company from time to time in the open market, in privately negotiated transactions, or otherwise. The Reporting Persons or persons affiliated therewith may also enter into transactions directly with the Company with respect to the acquisition or disposition of shares, or otherwise.

Item 5. Interest in Securities of the Issuer.

(a)-(b) Mr. Portnoy may be deemed the beneficial owner of 636,739 shares of Common Stock, which number includes (i) 195,593 shares of Common Stock held directly by Mr. Portnoy, as to which he has the sole power to vote and to dispose or direct the disposition; (ii) 47,500 shares of Common Stock held by VIC, as to which Mr. Portnoy may be deemed the beneficial owner as the sole officer and director of VIC; (iii) 101,983 shares of Common Stock held by PCI, as to which Mr. Portnoy may be deemed the beneficial owner as one of three directors of PCI; (iv) 73,672 shares of Common Stock held by Mr. Zidell, as to which Mr. Portnoy may be deemed the beneficial owner as a result of exercising investment (but not voting) discretion over such shares in accordance with the agreement between Mr. Zidell and Mr. Portnoy described under Item 6 below; (v) 81,085 shares of Common Stock held by MILP, as to which Mr. Portnoy may be deemed the beneficial owner as the managing member of Mayim LLC; (vi) 119,080 shares of Common Stock held by Mr. Ruttenberg, as to which Mr. Portnoy may be deemed the beneficial owner as a result of exercising investment (but not

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

voting) discretion over such shares in accordance with the agreement between Mr. Ruttenberg and Mr. Portnoy described under Item 6 below; and (vii) 17,826 shares of Common Stock held by Ms. Amar, as to which Mr. Portnoy may be deemed the beneficial owner as a result of exercising investment (but not voting) discretion over such shares in accordance with the agreement between Ms. Amar and Mr. Portnoy described under Item 6 below. Based upon 11,624,629 shares of

CUSIP No. 228895108

Common Stock outstanding as of May 24, 2006, as reported in CCII's Definitive Proxy Statement on Schedule 14A filed with the SEC on June 1, 2006 (the "Proxy Statement"), this represents beneficial ownership of approximately 5.5% of the Common Stock outstanding.

VIC may be deemed the beneficial owner of the 47,500 shares of Common Stock held in its name. As noted above, Mr. Portnoy is the sole officer and director of VIC. Based upon 11,624,629 shares of Common Stock outstanding, as reported in the Proxy Statement, this represents beneficial ownership of approximately 0.4% of the Common Stock outstanding.

PCI may be deemed the beneficial owner of the 101,983 shares of Common Stock held in its name. As noted above, Mr. Portnoy is one of the three directors of PCI. Based upon 11,624,629 shares of Common Stock outstanding, as reported in the Proxy Statement, this represents beneficial ownership of approximately 0.9% of the Common Stock outstanding.

Mr. Zidell may be deemed the beneficial owner of the 73,672 shares of Common Stock held in his name. Under the agreements between Mr. Zidell and Mr. Portnoy described below under Item 6, Mr. Portnoy has the right to make investment decisions relating to the shares, although Mr. Zidell retains the right to withdraw his assets from such agreements. Mr. Zidell retains the sole right to vote the shares held by him. Based upon 11,624,629 shares of Common Stock outstanding, as reported in the Proxy Statement, this represents beneficial ownership of approximately 0.6% of the Common Stock outstanding.

MILP may be deemed the beneficial owner of the 81,085 shares of Common Stock owned by it. MILP does not share voting or investment discretion with any other person. As noted above, Mr. Portnoy is the managing member of the limited liability company which acts as the general partner of MILP's general partner. Based upon 11,624,629 shares of Common Stock outstanding, as reported in the Proxy Statement, this represents beneficial ownership of approximately 0.7% of the Common Stock outstanding.

Mr. Ruttenberg may be deemed the beneficial owner of the 119,080 shares of Common Stock held in his name. Under the verbal agreement between Mr. Ruttenberg and Mr. Portnoy described below under Item 6, Mr. Portnoy has the right to make investment decisions relating to the shares, although Mr. Ruttenberg retains the right to withdraw his assets from such agreement. Mr. Ruttenberg retains the sole right to vote the shares held by him. Based upon 11,624,629 shares of Common Stock outstanding, as reported in the Proxy Statement, this represents beneficial ownership of approximately 1.0% of the Common Stock outstanding.

Ms. Amar may be deemed the beneficial owner of the 17,826 shares of Common Stock held in her name. Under the agreement between Ms. Amar and Mr. Portnoy described below under Item 6, Mr. Portnoy has the right to make investment decisions relating to the shares, although Ms. Amar retains the right to withdraw her assets from such agreement. Ms. Amar retains the sole right to vote the shares held by her. Based upon 11,624,629 shares of Common Stock outstanding, as reported in the Proxy Statement, this represents beneficial ownership of approximately 0.2% of the Common Stock outstanding.

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

(c) Schedule 5(c) attached to this Statement lists each transaction effected in the Common Stock by each Reporting Person during the past 60 days.

(d) As described below under Item 6, under Mr. Portnoy's agreements with each of Mr. Zidell, Mr. Ruttenberg and Ms. Amar, Messrs. Zidell, Ruttenberg and Ms. Amar have each agreed to share certain profits from their respective investment accounts with Mr. Portnoy.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

Other than as described below and in Item 5 above, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the Reporting Persons or between the Reporting Persons and any other person with respect to any securities of CCII, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

CUSIP No. 228895108

Messrs. Portnoy and Zidell have entered into agreements dated October 27, 2004 and December 20, 2004, the terms of which were disclosed in Item 6 and were included as Exhibits 2 and 3 to the initial Schedule 13D filing of January 25, 2005, and which are incorporated herein by reference thereto.

Mr. Portnoy has entered into a verbal agreement with Mr. Ruttenberg, pursuant to which Mr. Ruttenberg has agreed to compensate Mr. Portnoy a percentage of Mr. Ruttenberg's profits, if any, from his investment in 119,080 shares of the Common Stock. Mr. Portnoy does not direct the voting control over these shares.

Mr. Portnoy and Ms. Amar have entered into an agreement dated January 19, 2006, the terms of which were disclosed in Item 6 and were included as Exhibit 2 to the amended Schedule 13D filing of February 2, 2006, and which is incorporated herein by reference thereto.

Item 7. Material to Be Filed as Exhibits.

Exhibit 1. Joint Filing Agreements and Powers of Attorney

CUSIP No. 228895108

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.

Dated: June 22, 2006

FOCUS FINANCIAL CORP.

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

By: /s/ David Portnoy

 David Portnoy
 President

By: /s/ David Portnoy

 David Portnoy

VISUAL INVESTMENT CORP.

By: /s/ David Portnoy

 David Portnoy
 President

By: /s/ David Portnoy

 David Portnoy, for Jamie
 H. Zidell, pursuant to
 power of attorney

PARTNER COMMUNITY, INC.

By: /s/ David Portnoy

 David Portnoy
 Chairman of the Board

By: /s/ David Portnoy

 David Portnoy, for David
 Ruttenberg, pursuant to
 power of attorney

MAYIM INVESTMENT LIMITED PARTNERSHIP

By: Mayim Management LLC, its general partner

By: /s/ David Portnoy

 David Portnoy
 President

By: /s/ David Portnoy

 David Portnoy, for Liza
 Amar, pursuant to
 power of attorney

Schedule 5(c)
 Transactions in the Last 60 Days

SHARES SOLD BY DAVID PORTNOY

Trade Date	Number of Shares	Price P
6/08/06	500	\$
6/08/06	500	\$
6/08/06	1,000	\$

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

6/08/06	1,000	\$
6/08/06	3,500	\$
6/08/06	3,500	\$
5/22/06	2,000	\$
5/22/06	4,000	\$
5/16/06	3,000	\$

SHARES SOLD BY FOCUS FINANCIAL CORP.

Trade Date	Number of Shares	Price P
5/16/06	8,205	
5/16/06	300	
5/16/06	300	
5/12/06	1,000	

SHARES SOLD BY VISUAL INVESTMENT CORP.

Trade Date	Number of Shares	Price P
6/19/06	4,500	\$
6/19/06	5,000	\$
6/16/06	500	\$
6/13/06	2,500	\$
6/13/06	4,000	\$
6/07/06	3,083	\$
5/31/06	2,600	\$
5/30/06	5,200	\$
5/22/06	10,000	\$
5/22/06	20,000	\$
5/15/06	500	\$
5/15/06	550	\$
5/15/06	1,650	\$
5/15/06	5,000	\$
5/15/06	10,000	\$
5/08/06	2,230	\$
5/08/06	3,500	\$

SHARES ACQUIRED BY VISUAL INVESTMENT CORP.

Trade Date	Number of Shares	Price P
6/14/06	10,000	\$
5/23/06	7,500	\$
5/23/06	25,000	\$
5/16/06	7,500	\$
5/09/06	2,000	\$
4/28/06	1,000	\$
4/28/06	1,313	\$

SHARES ACQUIRED BY PARTNER COMMUNITY, INC.

Trade Date	Number of Shares	Price P
------------	------------------	---------

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

6/16/06	500	\$
6/16/06	9,500	\$
5/30/06	5,000	\$
5/22/06	4,000	\$
5/22/06	10,000	\$
5/22/06	20,000	\$

SHARES SOLD BY PARTNER COMMUNITY, INC.

Trade Date	Number of Shares	Price P
6/15/06	3,983	\$
6/14/06	1,000	\$
6/14/06	3,600	\$
6/14/06	10,000	\$
5/31/06	1,000	\$
5/31/06	10,000	\$
5/23/06	7,500	\$
5/23/06	25,000	\$
5/17/06	1,357	\$
5/17/06	1,500	\$
5/17/06	11,324	\$
5/09/06	2,000	\$

SHARES SOLD BY JAMIE H. ZIDELL

Trade Date	Number of Shares	Price P
5/16/06	11,500	\$

SHARES SOLD BY LIZA AMAR

Trade Date	Number of Shares	Price P
5/12/06	2,800	\$
4/12/06	1,000	\$
4/12/06	1,000	\$

Exhibit 1

JOINT FILING AGREEMENT AND POWER OF ATTORNEY

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is defined in the Schedule 13D referred to below) on behalf of each of them a statement on Schedule 13D (including amendments thereto) with respect to the Common Stock, par value \$.01 per share, of CRYO-CELL International, Inc., and that this Agreement be included as an Exhibit to such joint filing. The undersigned hereby authorize David Portnoy to sign the statement on Schedule 13D, and/or any amendment thereto, and file it with the Securities and Exchange Commission on their behalf. This Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement this 25th day of January 2005.

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

/s/ David Portnoy

David Portnoy

FOCUS FINANCIAL CORP.

By: /s/ David Portnoy

David Portnoy

President

VISUAL INVESTMENT CORP.

By: /s/ David Portnoy

David Portnoy

President

PARTNER COMMUNITY, INC.

By: /s/ David Portnoy

David Portnoy

Chairman of the Board

/s/ Jamie H. Zidell

Jamie H. Zidell

MAYIM INVESTMENT LIMITED PARTNERSHIP

By: Mayim Management Limited Partnership, its
general partner

By: Mayim Management, LLC, its general partner

By: /s/ David Portnoy

David Portnoy

President

Exhibit 1

JOINT FILING AGREEMENT AND POWER OF ATTORNEY

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is defined in the Schedule 13D referred to below) on behalf of each of them a statement on Schedule 13D (including amendments thereto) with respect to the Common Stock, par value \$.01 per share, of CRYO-CELL International, Inc., and that this Agreement be included as an Exhibit to such joint filing. The undersigned hereby authorize David Portnoy to sign the statement on Schedule 13D, and/or any amendment thereto, and file it

Edgar Filing: PORTNOY DAVID - Form SC 13D/A

with the Securities and Exchange Commission on their behalf. This Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement this 2nd day of February 2006.

/s/ David Ruttenberg

David Ruttenberg

/s/ Liza Amar

Liza Amar