

CAPRIUS INC
Form 4
January 04, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
MARXE AUSTIN W &
GREENHOUSE DAVID M

(Last) (First) (Middle)

C/O SPECIAL SITUATIONS
FUNDS, 527 MADISON AVENUE,
SUITE 2600

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CAPRIUS INC [CAPS]

3. Date of Earliest Transaction
(Month/Day/Year)
12/31/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

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

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 (A) 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)
Common Stock	12/31/2005		J ⁽¹⁾	317,037 (1)	A \$ 0 (1)	I ⁽¹⁾	By Limited Partnerships (1)

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

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(9-02)

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

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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)	Amount or Number of Shares
Warrant	\$ 0.145	12/31/2005		J ⁽¹⁾	634,075 <u>(1)</u>	11/15/2005 02/15/2010	Common Stock	31,704
Warrant	\$ 0.28	12/31/2005		J ⁽¹⁾	1,902,225 <u>(1)</u>	05/16/2005 02/15/2010	Common Stock	95,111

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MARXE AUSTIN W & GREENHOUSE DAVID M C/O SPECIAL SITUATIONS FUNDS 527 MADISON AVENUE, SUITE 2600 NEW YORK, NY 10022			X	

Signatures

/s/ Austin W. Marxe 01/04/2006

**Signature of Reporting Person Date

/s/ David M. Greenhouse 01/04/2006

**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) See Footnote in Remarks.

Remarks:

1. This is a joint filing by Austin W. Marxe (Marxe) and David M. Greenhouse (Greenhouse). They share voting and investment control over all securities owned by Special Situations Private Equity Fund, LP (PE) and Special Situations Fund III QP, L.P. (QP), respectively. 1,034,482 shares of Common Stock, 6,206,896 Wts A convertible into 310,345 shares of Common Stock and 2,068,965 Wts B, convertible into 103,448 shares of Common Stock, are held by PE and 317,037 shares of Common Stock, 634,076 Wts A convertible into 31,704 shares of Common Stock and 1,902,225 Wts B, convertible into 95,111 shares of Common Stock, are held by QP. Pursuant to that certain Exchange Tender Offer described in the Schedule TO-I of Special Situations

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Fund III, L.P. (SSF III), as filed by SSF III with the Securities and Exchange Commission on November 17, 2005, SSF III transferred the securities included in this Form 4 to QP on December 31, 2005. The interest of each of Marx and Greenhouse in the shares of Common Stock owned by PE and QP is limited to the extent of his pecuniary interest.

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.