

Edgar Filing: SVI SOLUTIONS INC - Form SC 13G

SVI SOLUTIONS INC
Form SC 13G
February 13, 2003

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)

SVI Solutions, Inc.

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

784872301

(CUSIP Number)

SEC 1745 (3-98)

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December 31, 2002 13G Page 2 of 10 Pages
(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)

* 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).

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 control number.

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1	NAME OF REPORTING PERSONS	
	IRS IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	ICM Asset Management, Inc.	91-1150802

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) / X /
(b) / /

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Washington

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5 SOLE VOTING POWER 0 ----- 6 SHARED VOTING POWER 7,103,027 ----- 7 SOLE DISPOSITIVE POWER 0 ----- 8 SHARED DISPOSITIVE POWER 7,103,027
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9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON
7,103,027

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
20.6%

12 TYPE OF REPORTING PERSON (See Instructions)
IA, CO

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1 NAME OF REPORTING PERSONS
IRS IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

James M. Simmons

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) / X /
(b) / /

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH	5 SOLE VOTING POWER 0 ----- 6 SHARED VOTING POWER 7,103,027
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REPORTING PERSON WITH 7 SOLE DISPOSITIVE POWER 0

8 SHARED DISPOSITIVE POWER 7,103,027

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 7,103,027

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 20.6%

12 TYPE OF REPORTING PERSON (See Instructions) IN, HC

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1 NAME OF REPORTING PERSONS
 IRS IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
 Koyah Ventures, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
 (a) / X /
 (b) / /

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 5 SOLE VOTING POWER 0

6 SHARED VOTING POWER 7,092,627

7 SOLE DISPOSITIVE POWER 0

8 SHARED DISPOSITIVE POWER 7,092,627

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 7,092,627

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 20.5%

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12 TYPE OF REPORTING PERSON (See Instructions)
00

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1 NAME OF REPORTING PERSONS
IRS IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Koyah Leverage Partners, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) / /
(b) / X /

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5 SOLE VOTING POWER 0 ----- 6 SHARED VOTING POWER 5,537,062 ----- 7 SOLE DISPOSITIVE POWER 0 ----- 8 SHARED DISPOSITIVE POWER 5,537,062
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9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON
5,537,062

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
16.4%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

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ITEM 1.

- (a) The name of the issuer is SVI Solutions, Inc.
(the "Issuer").
- (b) The principal executive office of the Issuer is located at:
5607 Palmer Way

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Carlsbad, CA 92008

ITEM 2.

- (a) The names of the persons filing this statement are:
ICM Asset Management, Inc.,
James M. Simmons,
Koyah Ventures, LLC, and
Koyah Leverage Partners, L.P.
(collectively, the "Filers").
- (b) The principal business office of the Filers is located at:
W. 601 Main Avenue, Suite 600
Spokane, WA 99201.
- (c) See Item 4 of the cover sheet for each Filer.
- (d) This statement relates to shares of common stock of the Issuer
(the "Stock").
- (e) The CUSIP number of the Stock is 784872301.

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

- (a) Broker or dealer registered under section 15 of the Act
(15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C.
78c).
- (c) Insurance company as defined in section 3(a)(19) of the
Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the
Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with 240.13d-
1(b)(1)(ii)(E) (as to ICM Asset Management, Inc.).
- (f) An employee benefit plan or endowment fund in accordance
with 240.13d-1(b)(1)(ii)(F).
- (g) A parent holding company or control person in accordance
with 240.13d-1(b)(1)(ii)(G) (as to James M. Simmons).
- (h) A savings association as defined in section 3(b) of the
Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) A church plan that is excluded from the definition of an
investment company under section 3(c)(14) of the
Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) Group, in accordance with section 240.13d-1(b)(1)(ii)(J)
(as to ICM Asset Management, Inc. and James M. Simmons).

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ITEM 4. OWNERSHIP

See Items 5-9 and 11 on the cover page for each Filer.

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

ICM Asset Management, Inc. is a registered investment adviser whose clients have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Stock. James M. Simmons is the President of ICM Asset Management, Inc. and the manager of Koyah Ventures, LLC. Koyah Ventures, LLC is the general partner of Koyah Leverage Partners, L.P. and other investment limited partnerships of which ICM Asset Management, Inc. is the investment adviser. No individual client of ICM, other than Koyah Leverage Partners, L.P., holds more than five percent of the outstanding Stock.

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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

ICM Asset Management, Inc., James M. Simmons and Koyah Ventures, LLC constitute a group within the meaning of Rule 13d-5(b)(1). Koyah Leverage Partners, L.P. is filing this Schedule 13G jointly with the other Filers, but not as a member of a group, and expressly disclaims membership in a group. In addition, the filing of this Schedule 13G on behalf of Koyah Leverage Partners, L.P. should not be construed as an admission that it is, and Koyah Leverage Partners, L.P. disclaims that it is, the beneficial owner of any of the Stock covered by this Schedule 13G.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Previous Schedules 13G filed by the Filers erroneously included shares of the Stock beneficially owned by Nigel Davey and Brian Cathcart, and erroneously indicated that they were members of a group with the Filers. Mr. Davey and Mr. Cathcart are not and never have been members of a group with the Filers or any other person within the meaning of rule 13d-5(b). Therefore, their beneficial ownership of the Stock is not included on this Schedule 13G and will not be included on subsequent Schedules 13G filed by the Filers.

ITEM 10. CERTIFICATION

By Koyah Ventures, LLC, and Koyah Leverage Partners, L.P.:

By signing below I certify that, to the best of my knowledge and belief,

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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.

By ICM Asset Management, Inc., and James M. Simmons:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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.

Dated: February 13, 2003

ICM Asset Management, Inc.

By: Robert J. Law, Sr. Vice President

By: James M. Simmons, President

Koyah Ventures, LLC

By: Robert J. Law, Sr. Vice President

Koyah Leverage Partners
By: Koyah Ventures, LLC
General Partner

By: Robert J. Law, Sr. Vice President