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SSP SOLUTIONS INC
Form SC 13G
June 29, 2004

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

OMB APPROVAL

OMB Number: 3235-0145

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SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. ___)*

SSP Solutions, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

784723108

(CUSIP Number)

June 18, 2004

(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

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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).

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1 NAME OF REPORTING PERSONS./I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS
(Entities Only).

Mr. Steven Derby

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(See Instructions)

(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5. SOLE VOTING POWER	0
	6. SHARED VOTING POWER	2,498,769 (1)
	7. SOLE DISPOSITIVE POWER	0
	8. SHARED DISPOSITIVE POWER	2,498,769

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,498,769

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

5.4%

12 TYPE OF REPORTING PERSON*

IN

(1) Mr. Steven Derby shares dispositive power of 2,003,607 shares of Common

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Stock of the Issuer in his capacity as the sole managing member of SDS Management, LLC, the investment manager of SDS Capital Group SPC, Ltd. Mr. Steven Derby shares dispositive power of 495,162 shares of Common Stock of the Issuer in his capacity as a managing member of Baystar Capital Management, LLC, the general partner of Baystar Capital II, L.P.

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ITEM 1.

(a) Name of Issuer:

SSP Solutions, Inc.

(b) Address of Issuer's Principal Executive Offices:

17861 Cartwright Road
Irvine, California 92614

ITEM 2.

(a) Name of Person Filing:

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

(c) Citizenship:

Mr. Steven Derby
53 Forest Avenue, 2nd Floor
Old Greenwich, CT 06870
United States citizen

(d) Title of Class of Securities:

Common Stock, par value \$0.01 per share

(e) CUSIP Number:

784723108

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO ss.ss.240.13d-1(b) OR 240.13d-2(b) or (c), CHECK WHETHER THE PERSON FILING IS A:

Not Applicable

ITEM 4. OWNERSHIP.

The following is information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1 as of June 18, 2004:

(a) Amount beneficially owned: 2,498,769 shares of Common Stock (1)

(b) Percent of Class: 5.4%

(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: 2,498,769

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

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(iv) shared power to dispose or direct the disposition of:
2,498,769

- (1) Mr. Steven Derby shares dispositive power of 2,003,607 shares of Common Stock of the Issuer in his capacity as the sole managing member of SDS Management, LLC, the investment manager of SDS Capital Group SPC, Ltd. Mr. Steven Derby shares dispositive power of 495,162 shares of Common Stock of the Issuer in his capacity as a managing member of Baystar Capital Management, LLC, the general partner of Baystar Capital II, L.P.

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.

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. CERTIFICATIONS.

Certification pursuant to ss.240.13d-1(c).

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.

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SIGNATURE

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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: June 28, 2004

/s/ Steven Derby

Steven Derby