

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

NIERENBERG DAVID
Form SC 13D/A
December 09, 2005

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

SCHEDULE 13D
Under the Securities Act of 1934
(Amendment No. 2)

BROOKS AUTOMATION, INC. (BRKS)
(Name of Issuer)

Common Stock
(Title of Class of Securities)

114340102
(CUSIP Number)

David Nierenberg
The D3 Family Funds
19605 NE 8th Street
Camas, WA 98607
360-604-8600

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

November 17, 2005
(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:

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

The D3 Family Fund, L.P. (David Nierenberg is president of the General Partner, which is Nierenberg Investment Management Company.)

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Washington

| | | | |
|--------------|----|--------------------------|--------------------------------|
| | 7 | SOLE VOTING POWER | |
| | | | 1,527,032 common shares (2.0%) |
| NUMBER OF | 8 | SHARED VOTING POWER | |
| SHARES | | | |
| BENEFICIALLY | 9 | SOLE DISPOSITIVE POWER | |
| OWNED BY | | | 0 |
| EACH | 9 | SOLE DISPOSITIVE POWER | |
| REPORTING | | | 1,527,032 |
| PERSON | 10 | SHARED DISPOSITIVE POWER | |
| WITH | | | 0 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,148,802 shares (4.2%)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
4.2%

14 TYPE OF REPORTING PERSON*
PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

2

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

The D3 Family Retirement Fund, L.P. (David Nierenberg is president of the
General Partner, which is Nierenberg Investment Management Company.)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
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4 SOURCE OF FUNDS*

WC

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6 CITIZENSHIP OR PLACE OF ORGANIZATION

Washington

7 SOLE VOTING POWER

454,000 common shares (0.6%)

8 SHARED VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY

0

EACH
REPORTING
PERSON

9 SOLE DISPOSITIVE POWER

454,000

WITH

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,148,802 shares (4.2%)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.2%

14 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

3

1 NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

The D3 Children's Fund, L.P. (David Nierenberg is president of the General
Partner, which is Nierenberg Investment Management Company.)

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

(a)

(b)

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4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Washington

7 SOLE VOTING POWER

116,360 common shares (0.2%)

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

116,360

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,148,802 shares (4.2%)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.2%

14 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

4

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

The D3 Offshore Fund, L.P. (David Nierenberg is president of the General Partner, which is Nierenberg Investment Management Company.)

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) |

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Bahamas

7 SOLE VOTING POWER
750,160 common shares (1.0%)

8 SHARED VOTING POWER
0

9 SOLE DISPOSITIVE POWER
750,160

10 SHARED DISPOSITIVE POWER
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,148,802 shares (4.2%)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* |

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
4.2%

14 TYPE OF REPORTING PERSON*
PN

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1 NAME OF REPORTING PERSON

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S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

The D3 Family Bulldog Fund, L.P. (David Nierenberg is president of the General Partner, which is Nierenberg Investment Management Company.)

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

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Washington

7 SOLE VOTING POWER

301,250 common shares (0.4%)

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

301,250

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,148,802 shares (4.2%)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.2%

14 TYPE OF REPORTING PERSON*

PN

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Item 1. Security and Issuer.

Common stock in BROOKS AUTOMATION, INC. (BRKS) 15 Elizabeth Drive, Chelmsford, MA 01824-4111.

Item 2. Identity and Background.

The D3 Family Funds are Washington State limited partnerships, whose principal business is investing in the equities of public micro-cap issuers. The D3 Family Funds consist of: D3 Family Fund, L.P, D3 Family Retirement Fund, L.P, D3 Children's Fund, L.P, D3 Offshore Fund, L.P., D3 Family Bulldog Fund, L.P. Located at 19605 N.E. 8th St., Camas, Washington 98607. No convictions or administrative proceedings as described in 2 (d) and (e).

Item 3. Source and Amount of Funds or Other Consideration

Source of funds is money invested in the partnership by their partners.

Item 4. Purpose of Transaction

Solely as a result of Brooks' recent acquisition of Helix Technology for Brooks' stock, our ownership percentage of Brooks has fallen below the 5% filing threshold. We do want to point out, however, that, since filing our prior 13D we have bought 577,646 more shares of Brooks.

We have made these additional purchases because we continue to believe that Brooks is extremely undervalued using almost any relevant definition of value: relative to the company's long term revenue and earnings growth potential, relative to its strong balance sheet, relative to its leading competitive position in outsourced tool automation systems and service, relative to the increasing penetration of tool outsourcing, and relative to its complete and capable management team.

We attribute the persistence of Brooks' undervaluation to three short term factors, all of which we expect to decline in importance over the coming months. First, some Helix shareholders currently are selling the Brooks shares they received in exchange for their Helix shares. We believe this is happening either because they earned an acceptable return on their Helix investment or because they only invest in companies which pay dividends, which Brooks does not. Second, Brooks' software division recently surprised and disappointed the financial community with weak sales and an operating loss. Corporate management moved quickly to downsize the software division and narrow sharply its strategic focus, which had been overbroad. We expect immediate and substantial improvement in the operating performance of Brooks Software and further expect that it soon will become, as before, an opportunistic source of positive cash for the parent. More

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important, though, is that Brooks' acquisition of Helix makes crystal clear that the parent's strategic focus is on outsourced tool automation systems and services. Third, some market pundits have been predicting a poor retail Christmas, projecting from that, weak consumer electronics sales, flagging demand for chips, and diminished appetite for

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semiconductor capital equipment. To which we respond, based on our differing assessment of how well consumer electronics seem to be selling: "Bah, Humbug!"

We do have a second reason for amending our 13D, beyond updating our ownership numbers. Immediately before Thanksgiving, we sent a letter to the Chair of the Nominating and Governance Committee of Brooks' Board of Directors, setting forth our views on several matters of corporate governance. Unlike many other activist hedge funds, which seem to enjoy using their letters as rhetorical weapons, we have no plans to take our letter public. Diplomatic negotiations are best conducted diplomatically. Moreover, our relationship with Brooks is anything but adversarial. In fact, we are very pleased with their most recent addition to the board, which we view as extremely responsive to our concerns. Our only reason for disclosing the existence of our letter is that we believe that relevant federal regulations obligate us to do so.

Item 5. Interest in Securities of the Issuer.

(a,b) D3 Family Funds own and have sole voting and dispositive power over 3,148,802, 4.2% common shares of BRKS.

(c)

| Fund | Transaction Date | Shares Bought | Price |
|---------------------------------|------------------|---------------|-------|
| D3 Family Fund, L.P. | 10/11/2005 | 45,000 | 12.72 |
| D3 Family Fund, L.P. | 10/27/2005 | 70,000 | 11.99 |
| D3 Family Fund, L.P. | 10/28/2005 | 17,700 | 11.64 |
| D3 Family Retirement Fund, L.P. | 10/11/2005 | 20,000 | 12.72 |
| D3 Childrens Fund, L.P. | 10/28/2005 | 12,000 | 11.64 |
| D3 Offshore Fund, L.P. | 10/11/2005 | 30,000 | 12.72 |
| D3 Offshore Fund, L.P. | 10/27/2005 | 42,500 | 11.99 |
| D3 Family Bulldog Fund, L.P. | 10/11/2005 | 5,000 | 12.72 |
| D3 Family Bulldog Fund, L.P. | 10/27/2005 | 50,000 | 11.99 |
| D3 Family Bulldog Fund, L.P. | 10/28/2005 | 25,000 | 11.64 |

(d) N/A

(e) N/A

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

N/A

Item 7. Material to be Filed as Exhibits

N/A

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, each of the undersigned certifies that the information set forth in the Statement is true, complete and correct.

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December 9, 2005

/s/ DAVID NIERENBERG

David Nierenberg
President
Nierenberg Investment Management
Company, Inc., the General Partner of
The D3 Family Funds