

HUDSON TECHNOLOGIES INC /NY

Form SC 13D

July 09, 2007

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Act of 1934

(Amendment No. \_\_\_ )\*

HUDSON TECHNOLOGIES, INC.

(Name of Issuer)

COMMON STOCK, \$.01 PAR VALUE

(Title of Class of Securities)

444144-10-9

(CUSIP Number)

Kevin J. Zugibe

Hudson Technologies, Inc.

275 North Middletown Road

Pearl River, New York 10965

(845) 735-6000

(Name, Address and Telephone Number of Person

Authorized to receive Notice and Communications)

June 28, 2007

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(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 Sections 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 Section 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).

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CUSIP NO.

444144-10-9

1.	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).  Kevin J. Zugibe
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  (A) <input type="radio"/>  (B) <input type="radio"/>
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	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER  7,374,275 (of which 678,675 shares are issuable upon exercise of options)
	8.	SHARED VOTING POWER
	9.	SOLE DISPOSITIVE POWER  7,374,275 (of which 678,675 shares are issuable upon exercise of options)
	10.	SHARED DISPOSITIVE POWER
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  7,374,275	
12.	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) o	
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  35.3%	
14.	TYPE OF REPORTING PERSON*  IN	

Item 1. Security and Issuer

This Statement relates to the Common Stock, par value \$.01 per share ("Shares"), issued by Hudson Technologies, Inc., a New York corporation (the "Company"), whose principal executive offices are located at 275 North Middletown Road, Pearl River, New York 10965.

Item 2. Identity and Background

- (a) This Statement is being filed by Kevin J. Zugibe (the "Reporting Person").
- (b) The Reporting Person's business address is 275 North Middletown Road, Pearl River, New York 10965.

(c) The Reporting Person is presently employed by the Company as the Company's Chief Executive Officer. The Reporting Person is also Chairman of the Board of Directors and a director of the Company.

(d) The Reporting Person has not, during the last five (5) years been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) The Reporting Person has not, during the last five (5) years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction that resulted in, or resulted in the Reporting Person being 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) The Reporting Person is a citizen of the United States of America.

Item 3. Source and Amount of Funds or Other Consideration

The source and amount of all funds used for the purchases of the Shares by the Reporting Person was a combination of the Reporting Person's personal funds and funds borrowed from a family member and a personal acquaintance. In connection with purchase of the Shares, the Reporting Person borrowed \$4,200,000 in the aggregate from his father, Frederick Zugibe, and from Patrick Magee, a personal acquaintance of the Reporting Person.

Item 4. Purpose of Transaction.

The Shares reported in this Statement were acquired by the Reporting Person for investment purposes.

(a)-(j) Depending upon market conditions and other factors that the Reporting Person may deem material to his investment decision, the Reporting Person may make purchases of additional securities of the Company, or may dispose of all or a portion of the securities of the Company that he now owns or hereafter may acquire. Except as set forth in this Item 4, the Reporting Person does not have any present plans or proposals that relate to or that would result in any of the actions specified in clauses (a) through (j) of Item 4 of this Statement.

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Item 5. Interest in Securities of the Issuer.

(a) According to the Company there were issued and outstanding 20,234,664 Shares as of June 29, 2007. The Reporting Person beneficially owns 7,374,275 Shares, comprising 35.3% of the 20,234,664 Shares issued and outstanding as of June 29, 2007, such ownership consisting of 6,695,600 Shares and 678,675 options to purchase Shares.

(b) The Reporting Person may be deemed to have sole power to vote, direct the vote and to dispose of 7,374,275 Shares, of which 678,675 shares are issuable upon exercise of options.

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(c) On June 28, 2007, the Reporting Person purchased 6,461,500 shares of the Company's common stock from the Fleming US Discovery Fund III, L.P., at a purchase price of \$0.65 per share, pursuant to Stock Purchase Agreement dated June 28, 2007. There have been no other transactions in the class of securities reported on that were effected during the past sixty days by the Reporting Person.

(d) No person other than the Reporting Person has the right to receive dividends on, and any proceeds from, the disposition of any Shares reported as owned by him in Item 5 above.

(e) It is inapplicable for the purposes hereof to state the date on which the Reporting Person ceased to be the owner of more than five percent (5%) of the Common Stock.

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

Except as described in this Item 6 and in Item 5 above, there are no contracts, arrangements, understandings or relationships with the Reporting Person or any other person with respect to the securities of the Company, including but not limited to transfer or voting of any other securities, finders' fees, joint ventures, loan or option arrangements, puts or calls, guaranties of profits, divisions of profits or loss or the giving or withholding of proxies.

Item 7. Materials to be filed as Exhibits.

The following exhibits are filed with this Statement.

Exhibit 7a. Stock Purchase Agreement between Kevin J. Zugibe and Fleming, dated June 28, 2007 (Incorporated by reference to Exhibit(e)(2) to the Company's Form TO filed with the SEC on June 29, 2007)

Exhibit 7b. Promissory Note, dated June 26, 2007 from Kevin J. Zugibe to Patrick Magee;

SIGNATURE ON NEXT PAGE

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.

July 9, 2007

Date

/s/ Kevin J. Zugibe

Signature

Kevin J. Zugibe

Name/Title