

Edgar Filing: TORCH OFFSHORE INC - Form SC 13G/A

TORCH OFFSHORE INC
Form SC 13G/A
February 12, 2003

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO. 1)*

Torch Offshore, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

891019101

(CUSIP Number)

December 31, 2002

(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 the disclosures provided in a prior cover page.

The information required in 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 (the "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).

CUSIP NO. 891019101

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PAGE 2 OF 10 PAGES

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Riverside Investments, LLC

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) |X|
(b) |_ |

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES 5 SOLE VOTING POWER
793,290

BENEFICIALLY OWNED BY EACH 6 SHARED VOTING POWER

REPORTING PERSON WITH 7 SOLE DISPOSITIVE POWER
793,290

8 SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

793,290 Shares (consisting of (i) 789,952 shares and (ii) options to purchase 3,338 shares), or 831,833 Shares (if the shares reported as beneficially owned by Lime Rock are included).

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)

Approximately 6.3%, or approximately 6.6% (if the shares reported as beneficially owned by Lime Rock are included).

12 TYPE OF REPORTING PERSON (See Instructions)

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CUSIP NO. 891019101

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

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The Beacon Group Energy Investment Fund II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) |X|
(b) |_|

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES 5 SOLE VOTING POWER
793,290

BENEFICIALLY OWNED BY EACH 6 SHARED VOTING POWER

REPORTING PERSON WITH 7 SOLE DISPOSITIVE POWER
793,290

8 SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

793,290 Shares (consisting of (i) 789,952 shares and (ii) options to purchase 3,338 shares), or 831,833 Shares (if the shares reported as beneficially owned by Lime Rock are included).

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)

Approximately 6.3%, or approximately 6.6% (if the shares reported as beneficially owned by Lime Rock are included).

12 TYPE OF REPORTING PERSON (See Instructions)

PN

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

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Beacon Energy Investors II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) |X|
(b) |_|

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER
NUMBER OF SHARES 793,290

6 SHARED VOTING POWER
BENEFICIALLY OWNED BY EACH

7 SOLE DISPOSITIVE POWER
REPORTING PERSON WITH 793,290

8 SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

793,290 Shares (consisting of (i) 789,952 shares and (ii) options to purchase 3,338 shares), or 831,833 Shares (if the shares reported as beneficially owned by Lime Rock are included).

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)

Approximately 6.3%, or approximately 6.6% (if the shares reported as beneficially owned by Lime Rock are included).

12 TYPE OF REPORTING PERSON (See Instructions)

PN

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

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Energy Fund II GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) |X|
(b) |_|

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES 5 SOLE VOTING POWER
793,290

BENEFICIALLY OWNED BY EACH 6 SHARED VOTING POWER

REPORTING PERSON WITH 7 SOLE DISPOSITIVE POWER
793,290

8 SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

793,290 Shares (consisting of (i) 789,952 shares and (ii) options to purchase 3,338 shares), or 831,833 Shares (if the shares reported as beneficially owned by Lime Rock are included).

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)

Approximately 6.3%, or approximately 6.6% (if the shares reported as beneficially owned by Lime Rock are included).

12 TYPE OF REPORTING PERSON (See Instructions)

OO

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Friends of Lime Rock LP

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

| | | |
|----------------------------------|--------|--------------------------|
| NUMBER OF SHARES | 5 | SOLE VOTING POWER |
| | 38,543 | |
| BENEFICIALLY OWNED BY EACH | 6 | SHARED VOTING POWER |
| REPORTING PERSON WITH | 7 | SOLE DISPOSITIVE POWER |
| | 38,543 | |
| | 8 | SHARED DISPOSITIVE POWER |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

38,543 Shares (consisting of (i) 38,381 shares and (ii) options to purchase 162 shares), or 831,833 Shares (if the shares reported as beneficially owned by Riverside are included).

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)

Approximately 0.3%, or approximately 6.6% (if the shares reported as beneficially owned by Riverside are included).

12 TYPE OF REPORTING PERSON (See Instructions)

PN

SCHEDULE 13G

This Statement on Schedule 13G, relating to the common stock, par value \$0.01 per share (the "Common Stock"), issued by Torch Offshore, Inc, a Delaware corporation (the "Issuer") amends the Schedule 13D filed on February 14, 2002 by and on behalf of Riverside Investments, LLC ("Riverside"), The Beacon Group Energy Investment Fund II, L.P. ("Fund II"), Beacon Energy Investors II, L.P. ("Investors II"), Energy Fund II GP, LLC ("Energy"), and Friends of Lime Rock LP (Lime Rock") (collectively, the "Reporting Persons"). Fund II is the sole managing member of Riverside.

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Investors II is the sole general partner of Fund II. Energy is the sole general partner of Investors II. The percentages reported herein are based on there being 12,689,140 shares of Common Stock outstanding as reported in the Form 10-Q of the Issuer filed on November 14, 2002.

ITEM 1(a). NAME OF ISSUER:

Unchanged.

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

Unchanged.

ITEM 2(a). NAME OF PERSON FILING:

Unchanged.

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

Unchanged.

ITEM 2(c). CITIZENSHIP:

Unchanged.

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Unchanged.

ITEM 2(e). CUSIP NUMBER:

Unchanged.

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:

Unchanged.

ITEM 4. OWNERSHIP

Item 4 is amended in its entirety as follows:

Riverside

(a) Amount beneficially owned: 793,290 Shares (consisting of (i) 789,952 shares and (ii) options to purchase 3,338 shares), or 831,833 Shares (if the shares reported as beneficially owned by Lime Rock are included).

(b) Percent of class: Approximately 6.3% of the outstanding Common Stock, or approximately 6.6% of the outstanding Common Stock (if the shares reported as beneficially owned by Lime Rock are included) (such percentages computed in accordance with Rule 13d-3(d) of the Securities Exchange Act of 1934).

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 793,290 (or 831,833)

(ii) Shared power to vote or to direct the vote:

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(iii) Sole power to dispose or to direct the disposition of:
793,290 (or 831,833)

(iv) Shared power to dispose or to direct the disposition of:

Fund II

(a) Amount beneficially owned: 793,290 Shares (consisting of (i) 789,952 shares and (ii) options to purchase 3,338 shares), or 831,833 Shares (if the shares reported as beneficially owned by Lime Rock are included).

(b) Percent of class: Approximately 6.3% of the outstanding Common Stock, or approximately 6.6% of the outstanding Common Stock (if the shares reported as beneficially owned by Lime Rock are included) (such percentages computed in accordance with Rule 13d-3(d) of the Securities Exchange Act of 1934).

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 793,290 (or 831,833)

(ii) Shared power to vote or to direct the vote:

(iii) Sole power to dispose or to direct the disposition of:
793,290 (or 831,833)

(iv) Shared power to dispose or to direct the disposition of:

Investors II

(a) Amount beneficially owned: 793,290 Shares (consisting of (i) 789,952 shares and (ii) options to purchase 3,338 shares), or 831,833 Shares (if the shares reported as beneficially owned by Lime Rock are included).

(b) Percent of class: Approximately 6.3% of the outstanding Common Stock, or approximately 6.6% of the outstanding Common Stock (if the shares reported as beneficially owned by Lime Rock are included) (such percentages computed in accordance with Rule 13d-3(d) of the Securities Exchange Act of 1934).

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 793,290 (or 831,833)

(ii) Shared power to vote or to direct the vote:

(iii) Sole power to dispose or to direct the disposition of:
793,290 (or 831,833)

(iv) Shared power to dispose or to direct the disposition of:

Energy

(a) Amount beneficially owned: 793,290 Shares (consisting of (i)

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789,952 shares and (ii) options to purchase 3,338 shares), or 831,833 Shares (if the shares reported as beneficially owned by Lime Rock are included).

(b) Percent of class: Approximately 6.3% of the outstanding Common Stock, or approximately 6.6% of the outstanding Common Stock (if the shares reported as beneficially owned by Lime Rock are included) (such percentages computed in accordance with Rule 13d-3(d) of the Securities Exchange Act of 1934).

(c) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote: 793,290 (or 831,833)
- (ii) Shared power to vote or to direct the vote:
- (iii) Sole power to dispose or to direct the disposition of: 793,290 (or 831,833)
- (iv) Shared power to dispose or to direct the disposition of:

Lime Rock

(a) Amount beneficially owned: 38,543 Shares (consisting of (i) 38,381 shares and (ii) options to purchase 162 shares), or 831,833 Shares (if the shares reported as beneficially owned by Riverside are included).

(b) Percent of class: Approximately 0.3% of the outstanding Common Stock, or approximately 6.6% of the outstanding Common Stock (if the shares reported as beneficially owned by Riverside are included) (such percentages computed in accordance with Rule 13d-3(d) of the Securities Exchange Act of 1934).

(c) Number of shares as to which the person has:

- (i) Sole power to vote or to direct the vote: 38,543 (or 831,833)
- (ii) Shared power to vote or to direct the vote:
- (iii) Sole power to dispose or to direct the disposition of: 38,543 (or 831,833)
- (iv) Shared power to dispose or to direct the disposition of:

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Unchanged.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Unchanged.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Unchanged.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

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Unchanged.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Unchanged.

ITEM 10. CERTIFICATIONS.

Unchanged.

SIGNATURE PAGE

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Dated: February 11, 2003

RIVERSIDE INVESTMENTS, LLC
By: The Beacon Group Energy
Investment Fund II L.P., its managing
member
By /s/ Bryan Martin

Name: Bryan Martin

Title: Authorized Signatory

THE BEACON GROUP ENERGY
INVESTMENT FUND II, L.P.
By: Beacon Energy Investors II L.P.,
its general partner
By /s/ Bryan Martin

Name: Bryan Martin

Title: Authorized Signatory

BEACON ENERGY INVESTORS II. L.P.
By: Energy Fund II GP, LLC, its
general partner.
By /s/ Bryan Martin

Name: Bryan Martin

Title: Authorized Signatory

ENERGY FUND II GP, LLC
By /s/ Bryan Martin

Name: Bryan Martin

Title: Authorized Signatory

FRIENDS OF LIME ROCK LP
By: Lime Rock Partners LLC, its
general partner.
By /s/ John Reynolds

Name: John Reynolds

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Title: Managing Member

EXHIBIT A

JOINT FILING AGREEMENT

The undersigned agree that the foregoing Statement on Schedule 13G is being filed with the Commission on behalf of each of the undersigned pursuant to Rule 13d-1(k).

Dated: February 11, 2003

RIVERSIDE INVESTMENTS, LLC
By: The Beacon Group Energy
Investment Fund II L.P., its managing
member
By /s/ Bryan Martin

Name: Bryan Martin

Title: Authorized Signatory

THE BEACON GROUP ENERGY
INVESTMENT FUND II, L.P.
By: Beacon Energy Investors II L.P.,
its general partner
By /s/ Bryan Martin

Name: Bryan Martin

Title: Authorized Signatory

BEACON ENERGY INVESTORS II. L.P.
By: Energy Fund II GP, LLC, its
general partner.
By /s/ Bryan Martin

Name: Bryan Martin

Title: Authorized Signatory

ENERGY FUND II GP, LLC
By /s/ Bryan Martin

Name: Bryan Martin

Title: Authorized Signatory

FRIENDS OF LIME ROCK LP
By: Lime Rock Partners LLC, its
general partner.
By /s/ John Reynolds

Name: John Reynolds

Title: Managing Member