

Edgar Filing: REPLIDYNE INC - Form SC 13G/A

REPLIDYNE INC  
Form SC 13G/A  
February 09, 2007

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934\*

(Amendment No. 1)

Replidyne, Inc.

-----  
(Name of Issuer)

Common Stock, par value \$0.001 per share

-----  
(Title of Class of Securities)

76028W107

-----  
(CUSIP Number)

December 31, 2006

-----  
(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 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. 76028W107  
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-----  
 1 NAME OF REPORTING PERSON  
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
  
 Duquesne Capital Management, L.L.C.  
 -----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
  
 (a) [ ]  
 (b) [X]  
 -----

3 SEC USE ONLY  
 -----

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
 Pennsylvania  
 -----

|  |   |                          |
|--|---|--------------------------|
|  | 5 | SOLE VOTING POWER        |
|  |   | 0                        |
|  | 6 | SHARED VOTING POWER      |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH |   | 1,383,918                |
|  | 7 | SOLE DISPOSITIVE POWER   |
|  |   | 0                        |
|  | 8 | SHARED DISPOSITIVE POWER |
|  |   | 1,383,918                |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
 1,383,918  
 -----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*  
  
 N/A  
 -----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
  
 5.1%  
 -----

12 TYPE OF REPORTING PERSON\*  
  
 OO  
 -----

\*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
  
Stanley F. Druckenmiller

-----

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

-----

3 SEC USE ONLY

-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
United States

-----

|  |   |                          |
|--|---|--------------------------|
|  | 5 | SOLE VOTING POWER        |
|  |   | 0                        |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 6 | SHARED VOTING POWER      |
|  |   | 1,383,918                |
|  | 7 | SOLE DISPOSITIVE POWER   |
|  |   | 0                        |
|  | 8 | SHARED DISPOSITIVE POWER |
|  |   | 1,383,918                |

-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
1,383,918

-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*  
  
N/A

-----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
  
5.1%

-----

12 TYPE OF REPORTING PERSON\*  
  
IN

-----

\*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Windmill Master Fund 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

Cayman Islands

5 SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

1,097,509

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

1,097,509

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,097,509

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

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.1%

12 TYPE OF REPORTING PERSON\*

PN

\*SEE INSTRUCTION BEFORE FILLING OUT!

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This Amendment No. 1 to Schedule 13G (this "Amendment No. 1") is being filed with respect to the Common Stock of Replidyne, Inc., a corporation organized under the laws of the State of Delaware (the "Company"), to amend the Schedule 13G filed on July 7, 2006 (the "Schedule 13G") pursuant to the annual amendment requirements. Additionally, this Amendment No. 1 reports that Windmill Master Fund L.P. is no longer the beneficial owner of more than five percent of the total outstanding Common Stock of the Company and therefore will cease to be a Reporting Person. Capitalized terms used but not defined herein have the meaning ascribed thereto in the Schedule 13G.

Item 4:                    Ownership:  
-----                    -----

Item 4 is hereby amended by deleting the entirety of the text thereof and replacing it with the following:

The beneficial ownership of Common Stock by the Reporting Persons, as of the date of this Amendment No. 1, is as follows:

### A. Duquesne Capital

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- (a) Amount beneficially owned: 1,383,918.
- (b) Percent of class: 5.1%. The percentages used herein and in the rest of this Schedule 13G are calculated based upon a total of 26,935,680 shares of Common Stock outstanding as of October 31, 2006, as reported in the Company's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2006.
- (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: 1,383,918
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 1,383,918

### B. Mr. Druckenmiller

-----

- (a) Amount beneficially owned: 1,383,918.
- (b) Percent of class: 5.1%.
- (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: 1,383,918
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 1,383,918

-5-

### C. Windmill

-----

- (a) Amount beneficially owned: 1,097,509.
- (b) Percent of class: 4.1%.
- (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: 1,097,509
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 1,097,509

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

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five percent of the class of securities, check the following: [X]

In addition, Windmill has ceased to be the beneficial owner of more than five percent of the total outstanding shares of Common Stock and therefore will cease to be a Reporting Person. Duquesne Capital and Mr. Druckenmiller remain beneficial owners of more than five percent of the total outstanding shares of Common Stock and continue to be Reporting Persons.

Item 10: Certification:  
-----

Each Reporting Person hereby makes the following certification:

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.

[Signatures on following page]

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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 9, 2007

DUQUESNE CAPITAL MANAGEMENT, L.L.C.

By: /s/ Gerald Kerner  
-----  
Name: Gerald Kerner  
Title: Managing Director

STANLEY F. DRUCKENMILLER

By: /s/ Gerald Kerner  
-----  
Name: Gerald Kerner  
Title: Attorney-in-Fact

WINDMILL MASTER FUND L.P.

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By: Duquesne Capital Management, L.L.C.,  
its investment manager

By: /s/ Gerald Kerner

-----  
Name: Gerald Kerner  
Title: Managing Director

[SIGNATURE PAGE TO AMENDMENT NO. 1 TO SCHEDULE 13G  
WITH RESPECT TO REPLIDYNE, INC.]