

Edgar Filing: COHERENT INC - Form SC 13D/A

COHERENT INC  
Form SC 13D/A  
December 01, 2009

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 13D  
Under the Securities Exchange Act of 1934  
(Amendment No. 7)\*

Coherent, Inc.

-----  
(Name of Issuer)

Common Stock, par value \$0.01 per share

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

192479103

-----  
(CUSIP Number)

Augustus K. Oliver  
Oliver Press Partners, LLC  
152 West 57th Street  
New York, New York 10019  
(212) 277-5654

with a copy to:  
Allen B. Levithan, Esq.  
Lowenstein Sandler PC  
65 Livingston Avenue  
Roseland, New Jersey 07068  
(973) 597-2406

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

November 27, 2009

-----  
(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. 192479103

1. Names of Reporting Persons: Oliver Press Partners, LLC  
 I.R.S. Identification Nos. of above persons (entities only): 20-2688930

2. Check the Appropriate Box if a Member of a Group (See Instructions):

- (a)
- (b)  X

3. SEC Use Only

4. Source of Funds (See Instructions): 00

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization: Delaware

|                     |                               |            |
|---------------------|-------------------------------|------------|
| Number of           | 7. Sole Voting Power:         | 0          |
| Shares Beneficially | 8. Shared Voting Power:       | 1,321,676* |
| Owned by            | 9. Sole Dispositive Power:    | 0          |
| Each Reporting      | 10. Shared Dispositive Power: | 1,321,676* |
| Person With         |                               |            |

11. Aggregate Amount Beneficially Owned by Each Reporting Person: 1,321,676\*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11): 5.4%\*

14. Type of Reporting Person (See Instructions): IA

\* This is a joint filing by Oliver Press Partners, LLC, Oliver Press Investors, LLC, Augustus K. Oliver and Clifford Press, who share the power to vote and the power to direct the disposition of the 184,697 shares of common stock, par value \$0.01 per share (the "Shares"), of Coherent, Inc., a Delaware corporation (the "Company"), owned, as of December 1, 2009, by Davenport Partners, L.P., a Delaware limited partnership, the 1,080,771 Shares owned by JE Partners, L.P., a Bermuda partnership, and the 56,208 Shares owned by Oliver Press Master Fund LP, a Cayman limited partnership.

Cusip No. 192479103

1. Names of Reporting Persons: Oliver Press Investors, LLC  
 I.R.S. Identification Nos. of above persons (entities only): 20-2688868

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2. Check the Appropriate Box if a Member of a Group (See Instructions):

- (a)
- (b)  X

3. SEC Use Only

4. Source of Funds (See Instructions): 00

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization: Delaware

|                     |                               |            |
|---------------------|-------------------------------|------------|
| Number of           | 7. Sole Voting Power:         | 0          |
| Shares Beneficially | 8. Shared Voting Power:       | 1,321,676* |
| Owned by            | 9. Sole Dispositive Power:    | 0          |
| Each Reporting      | 10. Shared Dispositive Power: | 1,321,676* |
| Person With         |                               |            |

11. Aggregate Amount Beneficially Owned by Each Reporting Person: 1,321,676\*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11): 5.4%\*

14. Type of Reporting Person (See Instructions): PN

\* This is a joint filing by Oliver Press Partners, LLC, Oliver Press Investors, LLC, Augustus K. Oliver and Clifford Press, who share the power to vote and the power to direct the disposition of the 184,697 shares of common stock, par value \$0.01 per share (the "Shares"), of Coherent, Inc., a Delaware corporation (the "Company"), owned, as of December 1, 2009, by Davenport Partners, L.P., a Delaware limited partnership, the 1,080,771 Shares owned by JE Partners, L.P., a Bermuda partnership, and the 56,208 Shares owned by Oliver Press Master Fund LP, a Cayman limited partnership.

Cusip No. 192479103

1. Names of Reporting Persons: Augustus K. Oliver  
I.R.S. Identification Nos. of above persons (entities only):

2. Check the Appropriate Box if a Member of a Group (See Instructions):

- (a)
- (b)  X

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3. SEC Use Only

4. Source of Funds (See Instructions): 00

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           | 7. Sole Voting Power:         | 0          |
| Shares Beneficially | 8. Shared Voting Power:       | 1,321,676* |
| Owned by            | 9. Sole Dispositive Power:    | 0          |
| Each Reporting      | 10. Shared Dispositive Power: | 1,321,676* |
| Person With         |                               |            |

11. Aggregate Amount Beneficially Owned by Each Reporting Person: 1,321,676\*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions):

13. Percent of Class Represented by Amount in Row (11): 5.4%\*

14. Type of Reporting Person (See Instructions): IN

\* This is a joint filing by Oliver Press Partners, LLC, Oliver Press Investors, LLC, Augustus K. Oliver and Clifford Press, who share the power to vote and the power to direct the disposition of the 184,697 shares of common stock, par value \$0.01 per share (the "Shares"), of Coherent, Inc., a Delaware corporation (the "Company"), owned, as of December 1, 2009, by Davenport Partners, L.P., a Delaware limited partnership, the 1,080,771 Shares owned by JE Partners, L.P., a Bermuda partnership, and the 56,208 Shares owned by Oliver Press Master Fund LP, a Cayman limited partnership.

Cusip No. 192479103

1. Names of Reporting Persons: Clifford Press  
I.R.S. Identification Nos. of above persons (entities only):

2. Check the Appropriate Box if a Member of a Group (See Instructions):

(a)  
(b) X

3. SEC Use Only

4. Source of Funds (See Instructions): 00

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d)

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or 2(e):

-----  
6. Citizenship or Place of Organization: United States  
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|                     |                               |            |
|---------------------|-------------------------------|------------|
| Number of           | 7. Sole Voting Power:         | 2,000*     |
| Shares Beneficially | 8. Shared Voting Power:       | 1,321,676* |
| Owned by            | 9. Sole Dispositive Power:    | 2,000*     |
| Each Reporting      | 10. Shared Dispositive Power: | 1,321,676* |
| Person With         |                               |            |

-----  
11. Aggregate Amount Beneficially Owned by Each Reporting Person: 1,323,676\*  
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12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares  
(See Instructions):

-----  
13. Percent of Class Represented by Amount in Row (11): 5.4%\*  
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14. Type of Reporting Person (See Instructions): IN  
-----

\* This is a joint filing by Oliver Press Partners, LLC, Oliver Press Investors, LLC, Augustus K. Oliver and Clifford Press, who share the power to vote and the power to direct the disposition of the 184,697 shares of common stock, par value \$0.01 per share (the "Shares"), of Coherent, Inc., a Delaware corporation (the "Company"), owned, as of December 1, 2009, by Davenport Partners, L.P., a Delaware limited partnership, the 1,080,771 Shares owned by JE Partners, L.P., a Bermuda partnership, and the 56,208 Shares owned by Oliver Press Master Fund LP, a Cayman limited partnership.

Item 4. Purpose of Transaction.  
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The last paragraph of Item 4 is hereby deleted and replaced by the following paragraph:

"On November 18, 2009, Clifford Press resigned as a Director of the Company. On November 27, 2009, JE Partners, L.P., a Bermuda partnership ("JE"), made an in-kind pro rata distribution without consideration of 1,200,000 shares of common stock, par value \$0.01 per share ("Shares"), of the Company held by it to its limited partners. OPP expects from time to time to dispose of additional shares of the Company's common stock, through further distributions to limited partners or sales, although if market conditions warrant, it may consider purchasing additional shares."

Item 5. Interest in Securities of the Issuer.  
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Item 5 is hereby deleted in its entirety and replaced with the following:

"As of the close of business on December 1, 2009, Davenport Partners,

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L.P., a Delaware limited partnership ("Davenport"), owned 184,697 Shares, JE owned 1,080,771 Shares, and Oliver Press Master Fund LP, a Cayman limited partnership ("Master Fund"), owned 56,208 Shares, constituting 0.8%, 4.4% and 0.2%, respectively, and 5.4% in the aggregate, of the approximately 24,454,611 Shares outstanding as of July 31, 2009, as disclosed in the Company's quarterly report on Form 10-Q for the quarterly period ended July 4, 2009. OPP, as the investment adviser to Davenport, JE and Master Fund (collectively, the "Partnerships"), has the power to vote and the power to direct the disposition of such Shares. OPI, as the general partner of the Partnerships, and Messrs. Oliver and Press, as the Managing Members of OPP and OPI, share the power to vote and the power to direct the disposition of such Shares. As of the close of business on December 1, 2009, Mr. Press owned, individually, 2,000 Shares.

The following table details the transactions since the Filing Parties' last Schedule 13D amendment, dated November 19, 2009, in Shares, or securities convertible into, exercisable for or exchangeable for Shares, effected by the Partnerships, or any other person or entity controlled by the Partnerships or any person or entity for which the Partnerships possess voting or investment control over the securities thereof (each of which was effected in an ordinary brokerage transaction).

| Sales      |          |        |            |
|------------|----------|--------|------------|
| Date       | Security | Amount | Price      |
| 11/23/2009 | Shares   | 10,000 | \$26.5222" |

Item 7. Exhibits.  
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Exhibit A - Joint Filing Agreement, dated as of December 1, 2009, by and among Oliver Press Investors, LLC, Oliver Press Partners, LLC, Augustus K. Oliver and Clifford Press.

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.

December 1, 2009

OLIVER PRESS INVESTORS, LLC

By: /s/ Augustus K. Oliver  
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Augustus K. Oliver  
Managing Member

OLIVER PRESS PARTNERS, LLC

By: /s/ Clifford Press

-----  
Clifford Press  
Managing Member

/s/ Augustus K. Oliver

-----  
Augustus K. Oliver

/s/ Clifford Press

-----  
Clifford Press

Attention: Intentional misstatements or omissions of fact constitute Federal  
criminal violations (See 18 U.S.C. 1001).

Exhibit A

JOINT FILING AGREEMENT

-----  
The undersigned agree that this Schedule 13D Amendment No. 7 relating  
to the shares of common stock of Coherent, Inc. is filed jointly on behalf of  
each of the undersigned pursuant to Rule 13d-1(k).

December 1, 2009

OLIVER PRESS INVESTORS, LLC

By: /s/ Augustus K. Oliver

-----  
Augustus K. Oliver  
Managing Member

OLIVER PRESS PARTNERS, LLC

By: /s/ Clifford Press

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Clifford Press  
Managing Member

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/s/ Augustus K. Oliver

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Augustus K. Oliver

/s/ Clifford Press

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Clifford Press