

Edgar Filing: 1 800 CONTACTS INC - Form SC 13G

1 800 CONTACTS INC  
Form SC 13G  
May 25, 2005

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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Under the Securities Exchange Act of 1934

SCHEDULE 13G

INFORMATION STATEMENT PURSUANT TO RULES 13d-1 AND 13d-2  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

1-800 Contacts, Inc.

-----  
(Name of Issuer)

Common Stock, \$0.01 par value per share

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

681977104

-----  
(CUSIP Number)

May 12, 2005

-----  
(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)

Page 1 of 10 Pages

SCHEDULE 13G

CUSIP No. 681977104

Page 2 of 10 Pages

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

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LaGrange Capital Partners, L.P.

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

3) SEC USE ONLY

4) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

- |   |                             |         |
|---|-----------------------------|---------|
|   | 5) SOLE VOTING POWER        | 577,339 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 6) SHARED VOTING POWER      | 0       |
|   | 7) SOLE DISPOSITIVE POWER   | 577,339 |
|   | 8) SHARED DISPOSITIVE POWER | 0       |

9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

577,339

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

11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.3%

12) TYPE OF REPORTING PERSON

PN

SCHEDULE 13G

CUSIP No. 681977104

Page 3 of 10 Pages

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

LaGrange Capital Partners Offshore Fund, Ltd.

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

-----  
3) SEC USE ONLY

-----  
4) CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

-----  
5) SOLE VOTING POWER  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 91,331  
-----  
6) SHARED VOTING POWER  
0  
-----  
7) SOLE DISPOSITIVE POWER  
91,331  
-----  
8) SHARED DISPOSITIVE POWER  
0

-----  
9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

91,331

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

-----  
11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

.7%

-----  
12) TYPE OF REPORTING PERSON

CO

SCHEDULE 13G

CUSIP No. 681977104

Page 4 of 10 Pages

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

Frank LaGrange Johnson

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

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(b) |X|

-----  
3) SEC USE ONLY  
-----

4) CITIZENSHIP OR PLACE OF ORGANIZATION

USA  
-----

	5)	SOLE VOTING POWER	
NUMBER			682,231
OF			-----
SHARES	6)	SHARED VOTING POWER	
BENEFICIALLY			0
OWNED BY			-----
EACH	7)	SOLE DISPOSITIVE POWER	
REPORTING			682,231
PERSON			-----
WITH	8)	SHARED DISPOSITIVE POWER	
			0

9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

682,231  
-----

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

\_

11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

5.1%  
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12) TYPE OF REPORTING PERSON

IN  
-----

Schedule 13G

Item 1(a). Name of Issuer:

1-800 Contacts, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

66 E. Wadsworth Park Drive  
Draper, UT 84020

Item 2(a). Name of Persons Filing:

(i) LaGrange Capital Partners, L.P.

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- (ii) LaGrange Capital Partners Offshore Fund, Ltd.
- (iii) Frank LaGrange Johnson

(collectively, the "Reporting Persons" and each a "Reporting Person")

Item 2(b). Address of Principal Business Office or, if None, Residence:

Each of the Reporting Persons has a business address at 1270 Avenue of the Americas, Suite 2200, New York, New York 10020.

Item 2(c). Citizenship:

- (i) LaGrange Capital Partners, L.P.  
Delaware
- (ii) LaGrange Capital Partners Offshore Fund, Ltd.  
Cayman Islands
- (iii) Frank LaGrange Johnson  
USA

Item 2(d). Title of Class of Securities:

Common Stock, \$0.01 par value per share

Item 2(e). CUSIP Number:

681977104

Item 3. If this statement is filed pursuant to ss.ss. 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or Dealer Registered Under Section 15 of the Act (15 U.S.C. 78o)
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c)
- (c)  Insurance Company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c)
- (d)  Investment Company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8)
- (e)  Investment Adviser in accordance with ss. 240.13d-1(b)(1)(ii)(E)
- (f)  Employee benefit plan or endowment fund in accordance with ss. 240.13d-1(b)(1)(ii)(F)
- (g)  Parent Holding Company or control person in accordance with ss.240.13d-1(b)(ii)(G)
- (h)  Savings Association as defined in ss.3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813)
- (i)  Church plan that is excluded from the definition of an investment company under ss.3(c)(15) of the Investment Company Act of 1940 (15 U.S.C. 80a-3)
- (j)  Group, in accordance with ss.240.13d-1(b)(ii)(J)

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Item 4. Ownership.

(i) LaGrange Capital Partners, L.P. (1)

- (a) Amount beneficially owned: 577,339
- (b) Percent of class: 4.3%(2)
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or to direct the vote: 577,339
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of:  
577,339
  - (iv) Shared power to dispose or to direct the disposition of:  
0

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(1) The general partner of LaGrange Capital Partners, L.P. is LaGrange Capital Management, L.L.C., a limited liability company organized under the laws of Delaware. Frank LaGrange Johnson is the sole member of LaGrange Capital Management, L.L.C.

(2) Percentages are based on 13,306,958 shares of Common Stock outstanding as of May 4, 2005 (as set forth on the Issuer's Form 10-Q, filed on May 12, 2005 with the Securities and Exchange Commission).

(ii) LaGrange Capital Partners Offshore Fund, Ltd. (3)

- (a) Amount beneficially owned: 91,331
- (b) Percent of class: .7%(4)
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or to direct the vote: 91,331
  - (ii) Shared power to vote or to direct the vote: 0
  - (iii) Sole power to dispose or to direct the disposition of:  
91,331
  - (iv) Shared power to dispose or to direct the disposition of:  
0

(iii) Frank LaGrange Johnson

- (a) Amount beneficially owned: 682,231
- (b) Percent of class: 5.1%(5)
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or to direct the vote: 682,231(6)
  - (ii) Shared power to vote or to direct the vote: 0

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- (iii) Sole power to dispose or to direct the disposition of:  
682,231
- (iv) Shared power to dispose or to direct the disposition of:  
0

-----  
(3) The investment manager of LaGrange Capital Partners Offshore Fund, Ltd. is LaGrange Capital Administration, L.L.C., a limited liability company organized under the laws of Delaware. Frank LaGrange Johnson is the sole member of LaGrange Capital Administration, L.L.C.

(4) Percentages are based on 13,306,958 shares of Common Stock outstanding as of May 4, 2005 (as set forth on the Issuer's Form 10-Q, filed on May 12, 2005 with the Securities and Exchange Commission).

(5) Percentages are based on 13,306,958 shares of Common Stock outstanding as of May 4, 2005 (as set forth on the Issuer's Form 10-Q, filed on May 12, 2005 with the Securities and Exchange Commission).

(6) Includes 12,161 shares of Common Stock owned by Mr. Johnson that are currently being held in an individual retirement account and a personal trading account and 1,400 shares of Common Stock owned by Susan Ely Johnson, wife of Frank LaGrange Johnson, that are currently being held in an individual retirement account. Mr. Johnson disclaims any beneficial ownership of the shares of Common Stock owned by his wife.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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 such purpose or effect.

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

Dated as of May 25, 2005

LaGrange Capital Partners, L.P.

By: LaGrange Capital Management, L.L.C.,  
its General Partner

By: /s/ Frank LaGrange Johnson  
-----

Frank LaGrange Johnson, its sole Member

Dated as of May 25, 2005

LaGrange Capital Partners Offshore Fund, Ltd.

By: LaGrange Capital Administration, L.L.C.,  
its Investment Manager

By: /s/ Frank LaGrange Johnson  
-----

Frank LaGrange Johnson, its sole Member

Dated as of May 25, 2005

By: /s/ Frank LaGrange Johnson  
-----

Frank LaGrange Johnson

Exhibit A

Agreement of Joint Filing

Pursuant to 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby confirm the agreement by and among them to join in the filing on behalf of each of them of a Statement on Schedule 13G and any and all amendments thereto, and that this Agreement be included as an Exhibit to such filing.

This Agreement may be executed in any number of counterparts



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each of which shall be deemed to be an original and all of which together shall be deemed to constitute one and the same Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement.

Dated as of May 25, 2005

LaGrange Capital Partners, L.P.

By: LaGrange Capital Management, L.L.C.,  
its General Partner

By: /s/ Frank LaGrange Johnson

-----  
Frank LaGrange Johnson, its sole Member

Dated as of May 25, 2005

LaGrange Capital Partners Offshore Fund, Ltd.

By: LaGrange Capital Administration, L.L.C.,  
its Investment Manager

By: /s/ Frank LaGrange Johnson

-----  
Frank LaGrange Johnson, its sole Member

Dated as of May 25, 2005

By: /s/ Frank LaGrange Johnson

-----  
Frank LaGrange Johnson