

Edgar Filing: IEH CORPORATION - Form SC 13D/A

IEH CORPORATION  
Form SC 13D/A  
April 22, 2010

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549  
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SCHEDULE 13D  
(RULE 13D-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13D-1(A) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13D-2(A)

AMENDMENT NO. 1

IEH CORPORATION

-----  
(Name of Issuer)

Common Shares, par value \$.01 per share

(Title of Class of Securities)

44949k1079  
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(CUSIP Number)

Paul D. Sonkin  
Hummingbird Management, LLC  
145 East 57th Street - 8th Floor  
New York, New York 10022  
212-750-7117  
psonkin@hummingbirdvalue.com  
-----

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

April 22, 2010  
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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 Rule 13d-1(e), 13d-1(f) or 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 Rule 13d-7(b) for other parties to whom copies are to be sent.

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1 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.

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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 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).

=====	
1	NAME OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
	Hummingbird Management, LLC IRS No. 13-4082842
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / / (b) /X/
3	SEC USE ONLY
4	SOURCE OF FUNDS OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) / /
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE
	-----
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER  304,422
	-----
	8 SHARED VOTING POWER  -0-
	-----
	9 SOLE DISPOSITIVE POWER  304,422
	-----
	10 SHARED DISPOSITIVE POWER  -0-
	-----
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  304,422
	-----
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /
	-----
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  13.22%
	-----
14	TYPE OF REPORTING PERSON*

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1 NAME OF REPORTING PERSONS S.S. OR  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Paul D. Sonkin

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

3 SEC USE ONLY

4 SOURCE OF FUNDS  
00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEM 2(d) OR 2(e) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
UNITED STATES

NUMBER OF 7 SOLE VOTING POWER  
SHARES  
BENEFICIALLY 304,422

OWNED BY  
EACH  
REPORTING  
PERSON WITH

8 SHARED VOTING POWER  
  
-0-

9 SOLE DISPOSITIVE POWER  
  
304,422

10 SHARED DISPOSITIVE POWER  
  
-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON  
  
304,422 (includes 12,816 shares held in managed accounts  
over which Mr. Sonkin has voting and dispositive powers.

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES\* / /

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
13.22%

14 TYPE OF REPORTING PERSON

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1	NAME OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	Hummingbird Capital, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) / / (b) /X/
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	00	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)	/ /
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		304,422
	8	SHARED VOTING POWER
		-0-
	9	SOLE DISPOSITIVE POWER
		304,422
	10	SHARED DISPOSITIVE POWER
		-0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
		304,422
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	/ /
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
		13.22%
14	TYPE OF REPORTING PERSON	

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1 NAME OF REPORTING PERSONS S.S. OR  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Hummingbird Value Fund, L.P.

-----

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

-----

3 SEC USE ONLY

-----

4 SOURCE OF FUNDS  
WC

-----

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEM 2 (d) OR 2 (e) / /

-----

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

-----

NUMBER OF 7 SOLE VOTING POWER  
SHARES  
BENEFICIALLY 194,444  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

-----

8 SHARED VOTING POWER

-0-

-----

9 SOLE DISPOSITIVE POWER

194,444

-----

10 SHARED DISPOSITIVE POWER

-0-

-----

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON

194,444

-----

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN  
SHARES / /

-----

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

8.44%

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14 TYPE OF REPORTING PERSON

LP

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1	NAME OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
	The Tarsier Nanocap Value Fund, L.P.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / / (b) /X/
3	SEC USE ONLY
4	SOURCE OF FUNDS WC
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e) / /
6	CITIZENSHIP OR PLACE OF ORGANIZATION  DELAWARE
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER  97,162
	8 SHARED VOTING POWER  -0-
	9 SOLE DISPOSITIVE POWER  97,162
	10 SHARED DISPOSITIVE POWER  -0-
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  97,162
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* / /
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  4.22%
14	TYPE OF REPORTING PERSON  LP
=====	

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The following constitutes the Schedule 13D filed by the undersigned (the "Schedule 13D").

### ITEM 1 SECURITY AND ISSUER

Title of Class of Securities

Common Shares, par value \$.01 per share

(the "Shares")

Name and Address of Issuer

IEH CORPORATION

(the "Company" or the "Issuer")

140 58th Street, Suite 8E, Brooklyn, New York 11220

### ITEM 2 IDENTITY AND BACKGROUND

(a) This statement is filed by:

(i) Hummingbird Value Fund, L.P., a Delaware limited partnership ("Hummingbird Value"), with respect to the Shares directly and beneficially owned by it;

(ii) Tarsier Nanocap Value Fund, L.P., a Delaware limited partnership ("Tarsier"), with respect to the Shares directly and beneficially owned by it;

(iii) Hummingbird Management, LLC, a Delaware limited liability company ("Hummingbird Management"), who serves as the investment manager of each of Hummingbird Value and Tarsier;

(iv) Hummingbird Capital, LLC, a Delaware limited liability company ("Hummingbird Capital"), who serves as the general partner of each of Hummingbird Value and Tarsier; and

(v) Paul D. Sonkin ("Mr. Sonkin"), who serves as the managing member of each of Hummingbird Management and Hummingbird Capital and as the investment manager to certain managed accounts (the "Managed Accounts"); Each of the foregoing is referred to as a "Reporting Person" and collectively as the "Reporting Persons." Each of the Reporting Persons is party to that certain Joint Filing Agreement, as further described in Item 6. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D.

(b) The address of the principal office of each of the Reporting Persons is 145 East 57th Street, 8th Floor, New York, New York 10022.

(c) The principal business of each of Hummingbird Value and Tarsier is serving as a private investment fund. The principal business of Hummingbird Management is serving as the investment manager of each of Hummingbird Value and Tarsier. The principal business of Hummingbird Capital is serving as the general partner of each of Hummingbird Value and Tarsier. The principal occupation of Mr. Sonkin is serving as the managing member of each of Hummingbird Management and Hummingbird Capital and as the investment manager to the Managed Accounts.

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(d) No Reporting Person has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No Reporting Person has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is 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) Mr. Sonkin is a citizen of the United States of America.

### ITEM 3 SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The Shares purchased by Hummingbird Value and Tarsier were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted, as set forth in Schedule A, which is incorporated by reference herein. The aggregate purchase cost of the 231,589 Shares beneficially owned in the aggregate by Hummingbird Value and Tarsier is approximately \$77,582, excluding brokerage commissions.

As of April 21, 2010, Mr. Sonkin has caused the Managed Accounts to invest approximately \$52,197 in the Shares of the Issuer using working capital.

### ITEM 4 PURPOSE OF TRANSACTION

The Reporting Persons purchased the Shares based on their belief that the Shares, when purchased, were undervalued and represented an attractive investment opportunity. Depending upon overall market conditions, other investment opportunities available to the Reporting Persons, and the availability of Shares at prices that would make the purchase of additional Shares desirable, the Reporting Persons may endeavor to increase their respective positions in the Issuer through, among other things, the purchase of Shares on the open market or in private transactions or otherwise, on such terms and at such times as the Reporting Persons may deem advisable.

No Reporting Person has any present plan or proposal which would relate to or result in any of the matters set forth in subparagraphs (a) - (j) of Item 4 of Schedule 13D except as set forth herein or such as would occur upon completion of any of the actions discussed above. The Reporting Persons intend to review their respective investments in the Issuer on a continuing basis and engage in discussions with management, the Board of Directors, shareholders and franchisees of the Issuer concerning the business, operations and future plans of the Issuer. Depending on various factors including, without limitation, the Issuer's financial position and investment strategy, the price levels of the Shares, conditions in the securities markets and general economic and industry conditions, the Reporting Persons may in the future take such actions with respect to their respective investments in the Issuer as they deem appropriate including, without limitation, communications with management and the Board of the Issuer, engaging in discussions with third parties about the Issuer and the Reporting Persons' investment, seeking Board representation, making proposals to the Issuer concerning changes to the capitalization, ownership structure or operations of the Issuer, purchasing additional Shares, selling some or all of their Shares, engaging in short



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selling of or any hedging or similar transaction with respect to the Shares or changing their intention with respect to any and all matters referred to in Item 4.

### ITEM 5 INTEREST IN SECURITIES OF THE ISSUER

(a) The aggregate percentage of Shares reported owned by each person named herein is based upon 2,613,861 Shares outstanding as of December 25, 2009 which is the total number of Shares outstanding as reported in the Issuer's quarterly report on Form 10Q, filed with the Securities and Exchange Commission on February 16, 2010.

As of the close of business on April 21, 2010, Hummingbird Value directly owned 194,444 Shares, constituting approximately 8.44% of the Shares outstanding. As the investment manager of Hummingbird Value, Hummingbird Management may be deemed to beneficially own the 194,444 Shares owned by Hummingbird Value, constituting approximately 8.44% of the Shares outstanding. As the general partner of Hummingbird Value, Hummingbird Capital may be deemed to beneficially own the 194,444 Shares owned by Hummingbird Value, constituting approximately 8.44% of the Shares outstanding. As of the close of business on April 21, 2010, Tarsier directly owned 97,162 Shares, constituting approximately 4.22% of the Shares outstanding. As the investment manager of Tarsier, Hummingbird Management may be deemed to beneficially own the 97,162 Shares owned by Tarsier, constituting approximately 4.22% of the Shares outstanding. As the general partner of Tarsier, Hummingbird Capital may be deemed to beneficially own the 194,444 Shares owned by Hummingbird Value, constituting approximately 8.44% of the Shares outstanding.

Mr. Sonkin, as the managing member of each of Hummingbird Management and Hummingbird Capital, who serve as the investment manager and general partner, respectively, of each of Hummingbird Value and Tarsier, may be deemed to beneficially own the 304,422 Shares owned in the aggregate by Hummingbird Value and Tarsier, constituting approximately 13.22% of the Shares outstanding. Mr. Sonkin, as the investment manager to the Managed Accounts, may be deemed to beneficially own the 12,816 Shares owned by the Managed Accounts, constituting approximately .56% of the Shares outstanding.

(b) By virtue of his position with Hummingbird Management and Hummingbird Capital, Mr. Sonkin has the sole power to vote and dispose of the Shares beneficially owned by Hummingbird Value and Tarsier. Mr. Sonkin has sole power to vote and dispose of the Shares beneficially owned by the Managed Accounts.

(c) Schedule A annexed hereto lists all transactions in securities of the Issuer during the past sixty days by the Reporting Persons. All of such transactions were effected in the open market, unless indicated otherwise.

(d) No person other than the Reporting Persons is

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known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares, except for the clients of Mr. Sonkin with respect to the Shares held in the Managed Accounts.

(e) Not applicable.

The filing of this Schedule 13D shall not be construed as an admission that the Reporting Persons are, for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended, the beneficial owners of any of the Shares reported herein. Each of the Reporting Persons specifically disclaims beneficial ownership of the Shares reported herein that are not directly owned by such Reporting Person, except to the extent of its or his pecuniary interest therein.

ITEM 6 Inapplicable

ITEM 7 MATERIAL TO BE FILED AS EXHIBITS

Exhibit No.	Exhibit Description
1	Joint Filing Agreement dated April 22, 2010 by and among Hummingbird Management, LLC, Hummingbird Value Fund, L.P., The Tarsier Nanocap Value Fund LP, Hummingbird Capital, LLC, and Paul Sonkin.

SIGNATURES

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: April 22, 2010

HUMMINGBIRD MANAGEMENT, LLC

By: /s/ Paul D. Sonkin  
-----  
Name: Paul D. Sonkin  
Title: Managing Member

/s/ Paul D. Sonkin  
-----  
PAUL D. SONKIN

HUMMINGBIRD VALUE FUND, L.P.

By: Hummingbird Capital, LLC

By: /s/ Paul D. Sonkin

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-----  
Name: Paul D. Sonkin  
Title: Managing Member

The Tarsier Nanocap Value Fund, L.P.

By: Hummingbird Capital, LLC

By: /s/ Paul D. Sonkin

-----  
Name: Paul D. Sonkin  
Title: Managing Member

HUMMINGBIRD CAPITAL, LLC

By: /s/ Paul D. Sonkin

-----  
Name: Paul D. Sonkin  
Title: Managing Member

By: /s/ Paul D. Sonkin

-----  
Name: Paul D. Sonkin

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a Statement on Schedule 13D dated April 22, 2010, (including amendments thereto) with respect to the Common Stock of Meade Instrument Corp. This Joint Filing Agreement shall be filed as an Exhibit to such Statement.

Dated: April 22, 2010

HUMMINGBIRD MANAGEMENT, LLC

By: /s/ Paul D. Sonkin

-----  
Name: Paul D. Sonkin  
Title: Managing Member

/s/ Paul D. Sonkin

-----  
PAUL D. SONKIN

HUMMINGBIRD VALUE FUND, L.P.

By: Hummingbird Capital, LLC

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By: /s/ Paul D. Sonkin

-----  
Name: Paul D. Sonkin  
Title: Managing Member

The Tarsier Nanocap Value Fund, L.P.

By: Hummingbird Capital, LLC

By: /s/ Paul D. Sonkin

-----  
Name: Paul D. Sonkin  
Title: Managing Member

By: Hummingbird Capital, LLC

By: /s/ Paul D. Sonkin

-----  
Name: Paul D. Sonkin  
Title: Managing Member

HUMMINGBIRD CAPITAL, LLC

By: /s/ Paul D. Sonkin

-----  
Name: Paul D. Sonkin  
Title: Managing Member

By: /s/ Paul D. Sonkin

-----  
Name: Paul D. Sonkin