

Edgar Filing: TOP IMAGE SYSTEMS LTD - Form SC 13G/A

TOP IMAGE SYSTEMS LTD
Form SC 13G/A
February 05, 2009

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

SCHEDULE 13G/A
Under the Securities Exchange Act of 1934
(Amendment No. 2)

Top Image Systems Ltd.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

M87896102
(CUSIP Number)

December 31, 2008
(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 ("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. M87896102

1. Names of Reporting Person

Intana Management, LLC

I.R.S. Identification Nos. of above person: 20-3867498

2. Check the Appropriate Box if a Member Of a Group

(a)

(b)

3. SEC Use Only

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4. Citizenship or Place of Organization
Delaware, United States
5. Sole Voting Power: 0
Number of
Shares Beneficially
Owned by
Each Reporting
Person With
6. Shared Voting Power: 886,621
7. Sole Dispositive Power: 0
8. Shared Dispositive Power: 886,621
9. Aggregate Amount Beneficially Owned by Each Reporting Person
886,621
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares
11. Percent of Class Represented by Amount in Row (9)
10.00%
12. Type of Reporting Person
IA

CUSIP No. M87896102

1. Names of Reporting Person
Intana Capital Master Fund Ltd.
2. Check the Appropriate Box if a Member Of a Group
 (a)
 (b)
3. SEC Use Only
4. Citizenship or Place of Organization
Grand Cayman, Cayman Islands
5. Sole Voting Power: 0
Number of
Shares Beneficially
Owned by
Each Reporting
Person With
6. Shared Voting Power: 873,401
7. Sole Dispositive Power: 0
8. Shared Dispositive Power: 873,401
9. Aggregate Amount Beneficially Owned by Each Reporting Person
873,401
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares
11. Percent of Class Represented by Amount in Row (9)

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9.85%

12. Type of Reporting Person

00

Item 1. (a) Issuer: Top Image Systems Ltd.

Address:
2 Habarzel Street
Ramat Hahayal
Tel Aviv 69710, Israel

Item 2. (a) Name of Persons Filing:

Intana Management, LLC
Intana Capital Master Fund Ltd.

(b) Address of Principal Business Offices:

Intana Management, LLC
505 Park Avenue, 3rd Floor
New York, NY 10022
United States

Intana Capital Master Fund Ltd.
c/o Dundee Leeds Management Services (Cayman) Ltd.
2nd Floor, Waterfront Centre
28 N. Church Street
Georgetown, Grand Cayman
Cayman Islands, BWI

(c) Citizenship:
Please refer to Item 4 on each cover sheet for each filing person

(d) Title of Class of Securities
Common Stock

(e) CUSIP Number: M87896102

Item 3. This Schedule 13G is filed pursuant to Rule 13d-1(c) under the Securities Exchange Act of 1934

Item 4. Ownership

Please see Items 5 - 9 and 11 for each cover sheet for each filing separately

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

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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 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 that purpose or effect.

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.

Date: February 5, 2009

Intana Management, LLC

By: /s/ Joseph Kopilak

Name: Joseph Kopilak

Title: Chief Compliance Officer

Intana Capital Master Fund Ltd.

By: /s/ Joseph Kopilak

Name: Joseph Kopilak

Title: Chief Compliance Officer

JOINT FILING AGREEMENT

The undersigned hereby agree that the Statement on this Schedule 13G/A, dated February 5, 2009, (the "Schedule 13G/A"), with respect to the Common Stock of Top Image Systems Ltd. is filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, and that this Agreement shall be included as an Exhibit to this Schedule 13G/A. Each of the undersigned agrees to be responsible for the timely filing of the Schedule 13G/A, and for the completeness and accuracy of the information concerning itself contained therein. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of

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the 5th day of February 2009.

Intana Management, LLC

By: /s/ Joseph Kopilak

Name: Joseph Kopilak

Title: Chief Compliance Officer

Intana Capital Master Fund Ltd.

By: /s/ Joseph Kopilak

Name: Joseph Kopilak

Title: Chief Compliance Officer