

Edgar Filing: EMAGEON INC - Form SC 13D

EMAGEON INC
Form SC 13D
July 30, 2007

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

Emageon Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

29076V109

(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)

July 18, 2007

(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).

Cusip No. 29076V109

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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:	2,569,200*
Owned by	9. Sole Dispositive Power:	0
Each Reporting	10. Shared Dispositive Power:	2,569,200*
Person With		

11. Aggregate Amount Beneficially Owned by Each Reporting Person: 2,569,200*

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

13. Percent of Class Represented by Amount in Row (11): 12.0%*

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 563,800 shares of common stock, par value \$0.001 per share (the "Shares"), of Emageon Inc., a Delaware corporation, owned, as of July 30, 2007, by Davenport Partners, L.P., a Delaware limited partnership, and the 2,005,400 Shares owned by JE Partners, a Bermuda partnership. See Items 2 and 5 of this Schedule 13D for additional information.

Cusip No. 94768C108

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

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: Delaware

Number of	7. Sole Voting Power:	0
Shares Beneficially	8. Shared Voting Power:	2,569,200*
Owned by	9. Sole Dispositive Power:	0
Each Reporting	10. Shared Dispositive Power:	2,569,200*
Person With		

11. Aggregate Amount Beneficially Owned by Each Reporting Person: 2,569,200*

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

13. Percent of Class Represented by Amount in Row (11): 12.0%*

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 563,800 shares of common stock, par value \$0.001 per share (the "Shares"), of Emageon Inc., a Delaware corporation, owned, as of July 30, 2007, by Davenport Partners, L.P., a Delaware limited partnership, and the 2,005,400 Shares owned by JE Partners, a Bermuda partnership. See Items 2 and 5 of this Schedule 13D for additional information.

Cusip No. 94768C108

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

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):

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6. Citizenship or Place of Organization: United States

Number of	7. Sole Voting Power:	0
Shares Beneficially	8. Shared Voting Power:	2,569,200*
Owned by	9. Sole Dispositive Power:	0
Each Reporting	10. Shared Dispositive Power:	2,569,200*
Person With		

11. Aggregate Amount Beneficially Owned by Each Reporting Person: 2,569,200*

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

13. Percent of Class Represented by Amount in Row (11): 12.0%*

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 563,800 shares of common stock, par value \$0.001 per share (the "Shares"), of Emageon Inc., a Delaware corporation, owned, as of July 30, 2007, by Davenport Partners, L.P., a Delaware limited partnership, and the 2,005,400 Shares owned by JE Partners, a Bermuda partnership. See Items 2 and 5 of this Schedule 13D for additional information.

Cusip No. 94768C108

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)
or 2(e):

6. Citizenship or Place of Organization: United States

Number of	7. Sole Voting Power:	0
Shares Beneficially	8. Shared Voting Power:	2,569,200*
Owned by		

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Each Reporting	9. Sole Dispositive Power:	0
Person With	10. Shared Dispositive Power:	2,569,200*

11. Aggregate Amount Beneficially Owned by Each Reporting Person:		2,569,200*

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

13. Percent of Class Represented by Amount in Row (11):		12.0%*

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 563,800 shares of common stock, par value \$0.001 per share (the "Shares"), of Emageon Inc., a Delaware corporation, owned, as of July 30, 2007, by Davenport Partners, L.P., a Delaware limited partnership, and the 2,005,400 Shares owned by JE Partners, a Bermuda partnership. See Items 2 and 5 of this Schedule 13D for additional information.

Item 1. Security and Issuer.

This Schedule 13D relates to shares of the common stock, par value \$0.001 per share (the "Shares"), of Emageon Inc., a Delaware corporation (the "Company"), whose principal executive offices are at 1200 Corporate Drive, Suite 200, Birmingham, Alabama 35242.

Item 2. Identity and Background.

This Schedule 13D is being filed by i) Oliver Press Investors, LLC, a Delaware limited liability company ("OPI"), and the general partner of each of Davenport Partners, L.P., a Delaware limited partnership ("Davenport"), and JE Partners, a Bermuda partnership ("JE" and, together with Davenport, the "Partnerships"), ii) Oliver Press Partners, LLC, a Delaware limited liability company ("OPP"), the investment adviser to each of Davenport and JE, iii) Augustus K. Oliver ("Oliver") and iv) Clifford Press ("Press" and, collectively with OPI, OPP and Oliver, the "Filing Parties"). Oliver and Press are United States citizens and the Managing Members of each of OPI and OPP. The business address of the Filing Parties is 152 West 57th Street, 46th Floor, New York, New York 10019.

None of the Filing Parties have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), nor has any Filing Party been a 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.

Item 3. Source and Amount of Funds or Other Consideration.

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The amount required by Davenport to purchase the 563,800 Shares owned by it was \$4,896,502.56, including commissions. The amount required by JE to purchase the 2,005,400 Shares owned by it was \$17,461,313.38, including commissions. All Shares owned by Davenport and JE were purchased in open market transactions with cash from their respective partnership assets.

Item 4. Purpose of Transaction.

The Partnerships purchased the Shares because OPP, as their Investment Manager, believed the Shares to be undervalued. OPP intends to work with the Company to explore all available strategic options for increasing the value of the Shares. OPP intends to exchange views with the Company's management and Board of Directors, and possibly other shareholders, concerning the strategic direction of the Company and has had preliminary discussions with the Company's management about the possibility that one of the OPP principals might join the Company's Board of Directors. Depending upon that strategic review and OPP's opinion of the future of the Company, the Partnerships may purchase additional Shares or dispose of Shares at any time or from time to time.

Item 5. Interest in Securities of the Issuer.

As of July 30, 2007, Davenport owned 563,800 Shares and JE owned 2,005,400 Shares, constituting 2.64% and 9.40%, respectively, and 12.0% in the aggregate, of the 21,333,391 Shares reported by the Company to be outstanding as of April 25, 2007 on its most recent Form 10-Q for the quarterly period ended March 31, 2007 filed with the Securities and Exchange Commission on May 10, 2007. OPP as the investment adviser to 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 to the power to direct the disposition of such Shares.

Attached hereto as Schedule I is a list of all transactions in Shares effected by the Partnerships in the sixty (60) days on or prior to July 18, 2007, and from July 18, 2007 through and including July 30, 2007. No other Filing Party had any transactions in Shares.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

None.

Item 7. Exhibits.

Exhibit A - Joint filing agreement, dated as of July 30, 2007, by and among Oliver Press Investors, LLC, Oliver Press Partners, LLC, Augustus K. Oliver and Clifford Press.

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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.

July 30, 2007

OLIVER PRESS INVESTORS, LLC

By: /s/ Augustus K. Oliver

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).

SCHEDULE I

Purchases by JE Partners, LP

Date	No. of Shares	Total Cost*	Price Per Share*
----	-----	-----	-----
5-Jun-07	43,900	\$ 362,877.40	8.2660
6-Jun-07	102,200	\$ 848,730.12	8.3046
7-Jun-07	154,000	\$1,271,331.60	8.2554
11-Jun-07	28,400	\$ 242,521.80	8.5395
11-Jun-07	19,400	\$ 166,646.00	8.5900

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12-Jun-07	85,400	\$ 729,256.22	8.5393
13-Jun-07	20,200	\$ 173,243.28	8.5764
13-Jun-07	77,600	\$ 667,360.00	8.6000
14-Jun-07	77,000	\$ 676,830.00	8.7900
19-Jun-07	38,800	\$ 332,516.00	8.5700
20-Jun-07	38,800	\$ 331,352.00	8.5400
20-Jun-07	38,800	\$ 331,274.40	8.5380
21-Jun-07	40,400	\$ 340,709.36	8.4334
21-Jun-07	8,500	\$ 71,315.00	8.3900
17-Jul-07	38,500	\$ 326,164.30	8.4718
18-Jul-07	308,000	\$2,614,920.00	8.4900
18-Jul-07	9,600	\$ 81,888.00	8.5300
19-Jul-07	192,500	\$1,720,950.00	8.9400
20-Jul-07	38,500	\$ 332,520.65	8.6369
23-Jul-07	1,500	\$ 13,031.25	8.6875
24-Jul-07	400	\$ 3,556.00	8.8900
24-Jul-07	192,000	\$1,745,280.00	9.0900
26-Jul-07	451,000	\$4,077,040.00	9.0400

* Including Commissions

Purchases by Davenport Partners, LP

Date	No. of Shares	Total Cost*	Price Per Share*
----	-----	-----	-----
5-Jun-07	14,300	\$ 118,203.80	8.2660
6-Jun-07	33,200	\$ 275,712.72	8.3046
7-Jun-07	46,000	\$ 379,748.40	8.2554
11-Jun-07	8,200	\$ 70,023.90	8.5395
11-Jun-07	5,600	\$ 48,104.00	8.5900
12-Jun-07	24,600	\$ 210,066.78	8.5393
13-Jun-07	5,800	\$ 49,743.12	8.5764
13-Jun-07	22,400	\$ 192,640.00	8.6000
14-Jun-07	23,000	\$ 202,170.00	8.7900
19-Jun-07	11,200	\$ 95,984.00	8.5700
20-Jun-07	11,200	\$ 95,648.00	8.5400
20-Jun-07	11,200	\$ 95,625.60	8.5380
21-Jun-07	11,600	\$ 97,827.44	8.4334
21-Jun-07	2,500	\$ 20,975.00	8.3900
17-Jul-07	11,500	\$ 97,425.70	8.4718
18-Jul-07	92,000	\$ 781,080.00	8.4900
18-Jul-07	2,900	\$ 24,737.00	8.5300
19-Jul-07	57,500	\$ 514,050.00	8.9400
20-Jul-07	11,500	\$ 99,324.35	8.6369
23-Jul-07	500	\$ 4,343.75	8.6875
24-Jul-07	100	\$ 889.00	8.8900
24-Jul-07	58,000	\$ 527,220.00	9.0900
26-Jul-07	99,000	\$ 894,960.00	9.0400

* Including Commissions

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Exhibit A

JOINT FILING AGREEMENT

The undersigned agree that this Schedule 13D relating to the shares of common stock of Emageon Inc. is filed jointly on behalf of each of the undersigned pursuant to Rule 13d-1(k).

July 30, 2007

OLIVER PRESS INVESTORS, LLC

By: /s/ Augustus K. Oliver

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