

SUPERCONDUCTOR TECHNOLOGIES INC  
Form SC 13G/A  
January 16, 2003

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

SCHEDULE 13G/A  
(Amendment No. 1)  
Under the Securities Exchange Act of 1934

Superconductor Technologies Inc.

-----  
(Name of Issuer)

Common Stock, \$.001 par value per share

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

867931107

-----  
(CUSIP Number)

Gerald F. Stahlecker  
c/o Rose Glen Capital Management, L.P.  
3 Bala Plaza East, Suite 501  
251 St. Asaphs Road  
Bala Cynwyd, PA 19004

December 31, 2002

-----  
(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)

/X/ Rule 13d-1(c)

/ / Rule 13d-1(d)

CUSIP No. 867931107  
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-----  
1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION OF ABOVE PERSON (ENTITIES ONLY)

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RGC International Investors, LDC

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

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 5 SOLE VOTING POWER  
0

6 SHARED VOTING POWER  
1,746,628

7 SOLE DISPOSITIVE POWER  
0

8 SHARED DISPOSITIVE POWER  
1,746,628

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,746,628

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

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

2.87%

12 TYPE OF REPORTING PERSON

OO

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

Rose Glen Capital Management, L.P.

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

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 5 SOLE VOTING POWER 0

6 SHARED VOTING POWER 1,746,628

7 SOLE DISPOSITIVE POWER 0

8 SHARED DISPOSITIVE POWER 1,746,628

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,746,628

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

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

2.87%

12 TYPE OF REPORTING PERSON

PN

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

RGC General Partner Corp.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) / /

(b) / /

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 5 SOLE VOTING POWER 0

6 SHARED VOTING POWER 1,746,628

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7 SOLE DISPOSITIVE POWER  
0

8 SHARED DISPOSITIVE POWER  
1,746,628

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,746,628

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

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2.87%

12 TYPE OF REPORTING PERSON  
CO

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ITEM 1. (a) NAME OF ISSUER:

Superconductor Technologies Inc. ("Issuer")

(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

460 Ward Drive, Santa Barbara, California 93111-2310

ITEM 2. (a) NAMES OF PERSONS FILING:

See Item 2(c) below.

(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

See Item 2(c) below.

(c) CITIZENSHIP:

RGC International Investors, LDC ("RGC")  
c/o SEI Fund Resources International, Ltd.  
Styne House, Upper Hatch Street  
Dublin 2 Ireland  
Cayman Islands limited duration company

Rose Glen Capital Management, L.P. ("Rose Glen")  
3 Bala Plaza East, Suite 501  
251 St. Asaphs Road  
Bala Cynwyd, Pennsylvania 19004  
Delaware limited partnership

RGC General Partner Corp. ("Partner")  
3 Bala Plaza East, Suite 501  
251 St. Asaphs Road  
Bala Cynwyd, Pennsylvania 19004

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Delaware corporation

RGC is a private investment fund. Rose Glen is the investment manager of RGC, and Partner is the general partner of Rose Glen.

(d) TITLE OF CLASS OF SECURITIES:

Common Stock, par value \$.001 per share (the "Common Stock").

(e) CUSIP NUMBER:

867931107

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ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(b), OR 13D-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

Not Applicable.

If this statement is filed pursuant to Rule 13d-1(c), check this box.

ITEM 4. OWNERSHIP

(a) Amount beneficially owned:

1,746,628 shares of Common Stock(1)

(b) Percent of Class:

Approximately 2.87% as of the date of filing of this statement, based on 59,823,553 shares of Common Stock issued and outstanding as of December 17, 2002 as reported in the Issuer's Registration Statement on Form S-3 filed on December 24, 2002. (1)

(c) Number of shares as to which such persons have:

(i) Sole power to vote or to direct the vote:

0

(ii) Shared power to vote or to direct the vote:

1,746,628

(iii) Sole power to dispose or to direct the disposition of:

0

(iv) Shared power to dispose or to direct the disposition of:

1,746,628

-----  
(1) The beneficial ownership reported herein consists of (i) 653,360 shares of issued and outstanding Common Stock and (ii) 1,093,268 shares of

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Common Stock that are currently issuable within 60 days of December 31, 2002 upon the exercise of two warrants to purchase shares of Common Stock, one of which entitles it to purchase up to 327,980 shares of Common Stock and the other of which entitles the holder to purchase 765,288 shares of Common Stock. Both warrants expire on September 29, 2005. Pursuant to the terms of the warrants, the warrants are only exercisable to the extent that the number of shares of Common Stock issuable upon exercise of the warrants, together with any other shares of Common Stock beneficially owned by the Reporting Persons or any of their affiliates (excluding for this purpose shares of Common Stock which may be deemed beneficially owned through the ownership of unconverted or unexercised securities subject to a limitation on conversion or exercise analogous to the limitation in the warrants), would not result in the beneficial ownership of a Reporting Person or any of their affiliates exceeding 4.9% of the Common Stock then issued and outstanding.

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ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

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 OR CONTROL PERSON

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. CERTIFICATIONS

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above 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.

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SIGNATURES

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.

RGC International Investors, LDC  
By: Rose Glen Capital Management, L.P.  
By: RGC General Partner Corp.

Dated: January 16, 2003

By: /s/ Gerald F. Stahlecker  
-----

Gerald F. Stahlecker  
Managing Director

Rose Glen Capital Management, L.P.  
By: RGC General Partner Corp.

Dated: January 16, 2003

By: /s/ Gerald F. Stahlecker  
-----

Gerald F. Stahlecker  
Managing Director

RGC General Partner Corp.

Dated: January 16, 2003

By: /s/ Gerald F. Stahlecker  
-----

Gerald F. Stahlecker  
Managing Director

CUSIP No. 867931107  
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EXHIBIT A

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is used in the Schedule 13G/A referred to below) on behalf of each of them of a statement on Schedule 13G/A (including amendments thereto) with respect to the Common Stock, par value \$0.001 per share, of Superconductor Technologies Inc., and that this Agreement be included as an exhibit to such joint filing. 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 hereby executes this Agreement this 16th day of January, 2003.

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RGC International Investors, LDC  
By: Rose Glen Capital Management, L.P.  
By: RGC General Partner Corp.

Dated: January 16, 2003

By: /s/ Gerald F. Stahlecker  
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Gerald F. Stahlecker  
Managing Director

Rose Glen Capital Management, L.P.  
By: RGC General Partner Corp.

Dated: January 16, 2003

By: /s/ Gerald F. Stahlecker  
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Gerald F. Stahlecker  
Managing Director

RGC General Partner Corp.

Dated: January 16, 2003

By: /s/ Gerald F. Stahlecker  
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Gerald F. Stahlecker  
Managing Director