

SEACHANGE INTERNATIONAL INC  
Form SC 13G/A  
January 29, 2003

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

SCHEDULE 13G

(Amendment No. 1)

Seachange International, Inc.

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(Name of issuer)

COMMON STOCK, par value \$0.01 per share

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(Title of class of securities)

811699107

-----

(CUSIP number)

December 31, 2002

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(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)

(Continued on the following pages)

-----  
(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.

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).

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----- SCHEDULE 13G -----  
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-----

1 NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

Prism 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

State of Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER  
0 common stock

6 SHARED VOTING POWER  
None

7 SOLE DISPOSITIVE POWER  
0 common stock

8 SHARED DISPOSITIVE POWER  
None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0 common stock

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.0% common stock

12 TYPE OF REPORTING PERSON \*

PN

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\* SEE INSTRUCTIONS BEFORE FILLING OUT!

----- SCHEDULE 13G -----  
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-----

1 NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

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Delta Advisors LLC

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

NUMBER OF 5 SOLE VOTING POWER  
SHARES  
BENEFICIALLY OWNED BY EACH  
REPORTING PERSON WITH None

6 SHARED VOTING POWER  
0 common stock

7 SOLE DISPOSITIVE POWER  
None

8 SHARED DISPOSITIVE POWER  
0 common stock

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
0 common stock

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
0.0% common stock

12 TYPE OF REPORTING PERSON \*  
CO

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS  
Delta Partners LLC

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

3 SEC USE ONLY

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 5 SOLE VOTING POWER None 6 SHARED VOTING POWER 924,096 common stock

7 SOLE DISPOSITIVE POWER None

8 SHARED DISPOSITIVE POWER 924,096 common stock

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

924,096 common stock

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

|\_ |

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.5% common stock

12 TYPE OF REPORTING PERSON \*

CO, IA

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

Prism Offshore Fund Limited

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 5 SOLE VOTING POWER

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SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	None	
	6	SHARED VOTING POWER
		924,096 common stock
	7	SOLE DISPOSITIVE POWER
		None
	8	SHARED DISPOSITIVE POWER
		924,096 common stock
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	924,096 common stock	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*	
		<input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	
	3.5% common stock	
12	TYPE OF REPORTING PERSON *	
	CO	

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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1	NAME OF REPORTING PERSONS	
	S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS	
	Charles Jobson	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) <input type="checkbox"/>
		(b) <input checked="" type="checkbox"/>
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Massachusetts	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		None
	6	SHARED VOTING POWER
		924,096 common stock

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7 SOLE DISPOSITIVE POWER

None

8 SHARED DISPOSITIVE POWER

924,096 common stock

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

924,096 common stock

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.5% common stock

12 TYPE OF REPORTING PERSON \*

IN

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

Christopher Argyrople

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER

None

6 SHARED VOTING POWER

924,096 common stock

7 SOLE DISPOSITIVE POWER

None

8 SHARED DISPOSITIVE POWER

924,096 common stock

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

924,096 common stock  
-----

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

\_

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

3.5% common stock  
-----

12 TYPE OF REPORTING PERSON \*

IN  
=====

\* SEE INSTRUCTIONS BEFORE FILLING OUT!

STATEMENT ON SCHEDULE 13G

ITEM 1(a). NAME OF ISSUER:

Seachange International, Inc.

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

124 Acton Street, 2nd Floor  
Maynard, MA 01754

ITEM 2(a). NAMES OF PERSON FILING:

Prism Partners, L.P., a Delaware Limited Partnership  
Delta Advisors LLC, a Delaware Limited Liability Company  
Delta Partners LLC, a Delaware Limited Liability Company  
Prism Offshore Fund Ltd., a Cayman Islands Corporation (Mutual Fund)  
Charles Jobson, United States Citizen  
Christopher Argyrople, United States Citizen

ITEM 2(b). BUSINESS MAILING ADDRESS FOR EACH PERSON FILING:

Each of the reporting persons & entities has a business address of:  
  
One Financial Center, Suite 1600  
Boston, MA 02111

ITEM 2(c). CITIZENSHIP:

Shown in item 2(a) above

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Common Stock, par value \$0.01 per share

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ITEM 2(E). CUSIP NUMBER:

811699107

ITEM3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13D-1(B), OR 13D-2(B), CHECK WHETHER THE PERSON FILING IS A:

Not Applicable

If this statement is filed pursuant to Rule 240,13d-1(c), check this box [x].

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ITEM 4. OWNERSHIP:

PRISM PARTNERS LP

- (a) Amount Beneficially Owned: 0 common stock
- (b) Percent of Class: 0.0% common stock
- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote: 0 common stock
  - (ii) shared power to vote or to direct the vote: None
  - (iii) sole power to dispose or to direct the disposition of: 0 common stock
  - (iv) shared power to dispose or to direct the disposition of: None

DELTA ADVISORS LLC

- (a) Amount Beneficially Owned: 0 common stock
- (b) Percent of Class: 0.0% common stock
- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote: None
  - (ii) shared power to vote or to direct the vote: 0 common stock
  - (iii) sole power to dispose or to direct the disposition of: None
  - (iv) shared power to dispose or to direct the disposition of: 0 common stock

DELTA PARTNERS LLC \*

- (a) Amount Beneficially Owned: 924,096 common stock
- (b) Percent of Class: 3.5% common stock
- (c) Number of shares as to which such person has:
  - (i) sole power to vote or to direct the vote: None
  - (ii) shared power to vote or to direct the vote: 924,096 common stock



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(iii) sole power to dispose or to direct the disposition of: None  
-----  
(iv) shared power to dispose or to direct the disposition of: 924,096  
common stock  
-----

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PRISM OFFSHORE FUND LTD.

(a) Amount Beneficially Owned: 924,096 common stock  
-----  
(b) Percent of Class: 3.5% common stock  
-----  
(c) Number of shares as to which such person has:  
  
(i) sole power to vote or to direct the vote: None  
-----  
(ii) shared power to vote or to direct the vote: 924,096 common stock  
-----  
(iii) sole power to dispose or to direct the disposition of: None  
-----  
(iv) shared power to dispose or to direct the disposition of: 924,096  
common stock  
-----

CHARLES JOBSON \*

(a) Amount Beneficially Owned: 924,096 common stock  
-----  
(b) Percent of Class: 3.5% common stock  
-----  
(c) Number of shares as to which such person has:  
  
(i) sole power to vote or to direct the vote: None  
-----  
(ii) shared power to vote or to direct the vote: 924,096 common stock  
-----  
(iii) sole power to dispose or to direct the disposition of: None  
-----  
(iv) shared power to dispose or to direct the disposition of: 924,096  
common stock  
-----

CHRISTOPHER ARGYROPLE \*

(a) Amount Beneficially Owned: 924,096 common stock  
-----  
(b) Percent of Class: 3.5% common stock  
-----  
(c) Number of shares as to which such person has:  
  
(i) sole power to vote or to direct the vote: None  
-----  
(ii) shared power to vote or to direct the vote: 924,096 common stock  
-----  
(iii) sole power to dispose or to direct the disposition of: None  
-----  
(iv) shared power to dispose or to direct the disposition of: 924,096  
common stock  
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\* Shares reported for Delta Partners, LLC, Charles Jobson, and Christopher Argyrople include shares beneficially owned by Prism Partners L.P. and Prism Offshore Fund Limited.

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

This Schedule 13G, Amendment No. 1, is being filed to report, among other things, that Prism Partners, LP, Delta Advisors, LLC, Prism Offshore Fund Limited, Delta Partners, LLC, Charles Jobson and Chris Argyrople are no longer holders of greater than five percent of any class of securities of the Issuer and therefore are no longer obligated to file additional amendments with regard to those shares of the Issuer for which they may be deemed to be beneficial owners.

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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 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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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.

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Dated: January 27, 2003

PRISM PARTNERS, L.P.  
By: DELTA ADVISORS LLC  
its general partner  
By: DELTA PARTNERS LLC  
its general partner  
/s/ Chris Argyrople  
-----  
Chris Argyrople, Managing Member

DELTA ADVISORS LLC  
By: DELTA PARTNERS LLC,  
its general partner  
By: /s/ Chris Argyrople  
-----  
Chris Argyrople, Managing Member

DELTA PARTNERS LLC  
By: /s/ Chris Argyrople  
-----  
Chris Argyrople, Managing Member

PRISM OFFSHORE FUND LTD.  
By: DELTA PARTNERS LLC  
its investment manager  
/s/ Chris Argyrople  
-----  
Chris Argyrople, Managing Member

CHARLES JOBSON  
By: Charles Jobson  
-----

CHRISTOPHER ARGYROPLE  
By: Christopher Argyrople  
-----

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JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to the Common Stock of Seachange International, Inc. and further agree that this agreement be included as an exhibit to such filing. Each party to the agreement expressly authorizes each other party to file on its behalf any and all amendments to such statement. Each party to this agreement agrees that this joint filing agreement may be signed in counterparts.

In evidence whereof, the undersigned have caused this Agreement to be executed on their behalf this 27th day of January, 2003.

PRISM PARTNERS, L.P.  
By: DELTA ADVISORS LLC  
its general partner  
By: DELTA PARTNERS LLC

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its general partner  
/s/ Chris Argyrople

-----  
Chris Argyrople, Managing Member

DELTA ADVISORS LLC  
By: DELTA PARTNERS LLC,  
its general partner  
By: /s/ Chris Argyrople

-----  
Chris Argyrople, Managing Member

DELTA PARTNERS LLC  
By: /s/ Chris Argyrople

-----  
Chris Argyrople, Managing Member

PRISM OFFSHORE FUND LTD.  
By: DELTA PARTNERS LLC  
its investment manager  
/s/ Chris Argyrople

-----  
Chris Argyrople, Managing Member

CHARLES JOBSON  
By: Charles Jobson

CHRISTOPHER ARGYROPLE  
By: Christopher Argyrople