

Edgar Filing: ORPHAN MEDICAL INC - Form SC 13G/A

ORPHAN MEDICAL INC
Form SC 13G/A
February 14, 2005

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES
13D-1(B), (C) AND (D) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13D-2(B)
(Amendment No. 2) 1

Orphan Medical INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

687303107

(CUSIP Number)

December 31, 2004

(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)

(Page 1 of 15 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 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, as amended (the "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).

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CUSIP NO. 687303107 13G Page 2 of 15 Pages

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Raj Rajaratnam

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
United States

5	SOLE VOTING POWER	0
6	SHARED VOTING POWER	683,220
7	SOLE DISPOSITIVE POWER	0
8	SHARED DISPOSITIVE POWER	683,220

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
683,220

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
6.0%

12 TYPE OF REPORTING PERSON*

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IN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Galleon Management, L.L.C.

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	683,220
	7	SOLE DISPOSITIVE POWER	0
	8	SHARED DISPOSITIVE POWER	683,220

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
683,220

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

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.0%

12 TYPE OF REPORTING PERSON*

OO

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Galleon Management, 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

United States

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

0

6 SHARED VOTING POWER

683,220

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

683,220

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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683,220

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
6.0%

12 TYPE OF REPORTING PERSON*
PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Galleon Advisors, L.L.C.

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

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

6 SHARED VOTING POWER
90,242

7 SOLE DISPOSITIVE POWER
0

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8 SHARED DISPOSITIVE POWER

90,242

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

90,242

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.8%

12 TYPE OF REPORTING PERSON*

OO

*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 687303107 13G Page 6 of 15 Pages

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Galleon Captains 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

Delaware

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

6 SHARED VOTING POWER

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REPORTING PERSON WITH 12,250

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

12,250

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12,250

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.1%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Galleon Captains Offshore, Ltd.

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

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

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Bermuda

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		0
	6	SHARED VOTING POWER
		46,650
	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		46,650

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
46,650

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
0.4%

12 TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Galleon Healthcare Partners, L.P.

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

(a)
(b)

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	5	SOLE VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	0	
	6	SHARED VOTING POWER
	77,992	
	7	SOLE DISPOSITIVE POWER
	0	
	8	SHARED DISPOSITIVE POWER
	77,992	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

77,992

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.7%

12 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTION BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Galleon Healthcare Offshore, Ltd.

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

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Bermuda

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER
		0
	6	SHARED VOTING POWER
		546,328

7	SOLE DISPOSITIVE POWER
	0

8	SHARED DISPOSITIVE POWER
	546,328

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

546,328

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.8%

12 TYPE OF REPORTING PERSON*

CO

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SCHEDULE 13-G - TO BE INCLUDED IN STATEMENTS
FILED PURSUANT TO RULE 13d-1(c)

ITEM 1(A). NAME OF ISSUER:

Orphan Medical Inc.

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

13911 Ridgedale Dr.,
Suite 250
Minnetonka, MN 55305

ITEM 2(A). NAME OF PERSON FILING:

Raj Rajaratnam
Galleon Management, L.L.C.
Galleon Management, L.P.
Galleon Advisors, L.L.C.
Galleon Captains Partners, L.P.
Galleon Captains Offshore, Ltd.
Galleon Healthcare Partners, L.P.
Galleon Healthcare Offshore, Ltd.

Each of the foregoing, a "Reporting Person."

ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

For Galleon Management, L.P.:

135 East 57th Street, 16th Floor
New York, NY 10022

For each Reporting Person other than Galleon Management, L.P.:

c/o Galleon Management, L.P.
135 East 57th Street, 16th Floor
New York, NY 10022

ITEM 2(C). CITIZENSHIP:

For Raj Rajaratnam: United States
For Galleon Captains Offshore, Ltd.: Bermuda

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For Galleon Healthcare Offshore, Ltd.: Bermuda

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0.8% (Based upon 11,423,211 shares of Common Stock outstanding as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarter ended September 30, 2004)

(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 90,242
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 90,242

For Galleon Captains Partners, L.P.:

(a) Amount Beneficially Owned:

12,250 shares of Common Stock

(b) Percent of Class:

0.1% (Based upon 11,423,211 shares of Common Stock outstanding as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarter ended September 30, 2004)

(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote: 12,250
- (iii) Sole power to dispose or to direct the disposition of: 0
- (iv) Shared power to dispose or to direct the disposition of: 12,250

For Galleon Captains Offshore, Ltd.:

(a) Amount Beneficially Owned:

46,650 shares of Common Stock

(b) Percent of Class:

0.4% (Based upon 11,423,211 shares of Common Stock outstanding as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarter ended September 30, 2004)

(c) Number of shares as to which such person has:

- (i) Sole power to vote or to direct the vote: 0
- (ii) Shared power to vote or to direct the vote:

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46,650

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(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 46,650

For Galleon Healthcare Partners, L.P.:

(a) Amount Beneficially Owned:

77,992 shares of Common Stock

(b) Percent of Class:

0.7% (Based upon 11,423,211 shares of Common Stock outstanding as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarter ended September 30, 2004)

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 77,992

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 77,992

For Galleon Healthcare Offshore, Ltd.:

(a) Amount Beneficially Owned:

546,328 shares of Common Stock

(b) Percent of Class:

4.8% (Based upon 11,423,211 shares of Common Stock outstanding as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarter ended September 30, 2004)

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote: 0

(ii) Shared power to vote or to direct the vote: 546,328

(iii) Sole power to dispose or to direct the

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believe that such information is inaccurate.

/s/ Raj Rajaratnam

Raj Rajaratnam, for HIMSELF;

For GALLEON MANAGEMENT, L.P., as the Managing Member of its
General Partner, Galleon Management, L.L.C.;

For GALLEON MANAGEMENT, L.L.C., as its Managing Member;

For GALLEON ADVISORS, L.L.C., as its Managing Member;

For GALLEON CAPTAINS PARTNERS, L.P., as the Managing Member of
its General Partner, Galleon Advisors, L.L.C.;

For GALLEON CAPTAINS OFFSHORE, LTD., as the Managing Member of
Galleon Management, L.L.C., which is the General Partner of
Galleon Management, L.P., which in turn, is an Authorized
Signatory;

For GALLEON HEALTHCARE PARTNERS, L.P., as the Managing Member of
its General Partner, Galleon Advisors, L.L.C.;

For GALLEON HEALTHCARE OFFSHORE, LTD., as the Managing Member of
Galleon Management, L.L.C., which is the General Partner of
Galleon Management, L.P., which in turn, is an Authorized
Signatory;

Dated: February 14, 2005