

Edgar Filing: Enterprise Informatics Inc - Form SC 13D/A

Enterprise Informatics Inc
Form SC 13D/A
May 22, 2008
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 3)*

Enterprise Informatics, Inc.

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

29372R109

(CUSIP Number)

Brett Lawrence, Esq.

Stroock & Stroock & Lavan LLP

180 Maiden Lane

New York, New York 10038

(212) 806-5400

(Name, Address and Telephone Number of Person

Authorized to Receive Notices and Communications)

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May 15, 2008

(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box o.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §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).

Continued on following pages

1 Names of Reporting Persons
I.R.S. Identification Nos. of above persons (entities only).

ERP2 HOLDINGS, LLC

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)
WC

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 o

6 Citizenship or Place of Organization
Delaware

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Number of	7	Sole Voting Power
shares of Common Stock	0	
Beneficially	8	Shared Voting Power
Owned By	104,293	
Each		
Reporting	9	Sole Dispositive Power
Person	0	
With		
	10	Shared Dispositive Power
	104,293	

11 Aggregate Amount Beneficially Owned by Each Reporting Person
104,293

12 Check if the Aggregate Amount in Row (11) Excludes Certain shares of Common Stock (See Instructions)

o

13 Percent of Class Represented By Amount in Row (11)
83.3%

14 Type of Reporting Person (See Instructions)
OO

1 Names of Reporting Persons

I.R.S. Identification Nos. of above persons (entities only).

SOUTHPAW CREDIT OPPORTUNITY MASTER FUND LP

2 Check the Appropriate Box if a Member of a Group (See Instructions)

a.

b.

3 SEC Use Only

4 Source of Funds (See Instructions)

AF

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6 Citizenship or Place of Organization

Cayman Islands

Number of	7	Sole Voting Power
shares of Common Stock	0	
Beneficially	8	Shared Voting Power
Owned By	104,293	
Each		
Reporting	9	Sole Dispositive Power
Person	0	
With		
	10	Shared Dispositive Power
	104,293	

11 Aggregate Amount Beneficially Owned by Each Reporting Person

104,293

12 Check if the Aggregate Amount in Row (11) Excludes Certain shares of Common Stock (See Instructions)

13 Percent of Class Represented By Amount in Row (11)

83.3%

14 Type of Reporting Person (See Instructions)

PN

1 Names of Reporting Persons

I.R.S. Identification Nos. of above persons (entities only).

SOUTHPAW ASSET MANAGEMENT LP

2 Check the Appropriate Box if a Member of a Group (See Instructions)

a.

b.

3 SEC Use Only

4 Source of Funds (See Instructions)

AF

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
shares of Common Stock	0	
Beneficially	8	Shared Voting Power
Owned By	104,293	
Each		
Reporting	9	Sole Dispositive Power
Person	0	
With		
	10	Shared Dispositive Power
	104,293	

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83.3%

14 Type of Reporting Person (See Instructions)

PN

1 Names of Reporting Persons

I.R.S. Identification Nos. of above persons (entities only).

SOUTHPAW HOLDINGS LLC

2 Check the Appropriate Box if a Member of a Group (See Instructions)

a.

b.

3 SEC Use Only

4 Source of Funds (See Instructions)

AF

5 Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

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Delaware

Number of	7	Sole Voting Power
shares of Common Stock	0	
Beneficially	8	Shared Voting Power
Owned By	104,293	
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83.3%

14 Type of Reporting Person (See Instructions)

OO

1 Names of Reporting Persons

I.R.S. Identification Nos. of above persons (entities only).

KEVIN WYMAN

2 Check the Appropriate Box if a Member of a Group (See Instructions)

a.

b.

3 SEC Use Only

4 Source of Funds (See Instructions)

AF

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
shares of Common Stock	0	
Beneficially	8	Shared Voting Power
Owned By	104,293	
Each		
Reporting	9	Sole Dispositive Power
Person	0	
With		
	10	Shared Dispositive Power
	104,293	

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13 Percent of Class Represented By Amount in Row (11)

83.3%

14 Type of Reporting Person (See Instructions)

IN

1 Names of Reporting Persons

I.R.S. Identification Nos. of above persons (entities only).

HOWARD GOLDEN

2 Check the Appropriate Box if a Member of a Group (See Instructions)

a.

b.

3 SEC Use Only

4 Source of Funds (See Instructions)

AF

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
shares of Common Stock	0	
Beneficially	8	Shared Voting Power
Owned By	104,293	
Each		
Reporting	9	Sole Dispositive Power
Person	0	
With		
	10	Shared Dispositive Power
	104,293	

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13 Percent of Class Represented By Amount in Row (11)

83.3%

14 Type of Reporting Person (See Instructions)

IN

Item 1. Security and Interest

This Amendment No. 4 (this "Amendment") to the Schedule 13D filed on October 10, 2007 (the "Original Schedule 13D") and amended by Amendment No. 1 to the Original Schedule 13D, filed on January 23, 2008 ("Amendment No. 1"), Amendment No. 2 to the Original Schedule 13D, filed on January 25, 2008 ("Amendment No. 2") and Amendment No. 3 to the Original Schedule 13D, filed on May 12, 2008 ("Amendment No. 3") and, together with this Amendment, Amendment No. 1, Amendment No. 2 and the Original Schedule 13D, the "Schedule 13D", relates to the common stock, no par value (the "Common Stock"), of Enterprise Informatics, Inc. (the "Issuer"), and is being filed on behalf of the Reporting Persons (as defined below). The address of the principal executive office of the Issuer is 10052 Mesa Ridge Court, Suite 100, San Diego, CA 92121.

Item 2. Identity and Background

(a), (f) This statement is filed by (i) ERP2 Holdings, LLC, a Delaware limited liability company (the "LLC"), (ii) Southpaw Credit Opportunity Master Fund LP, a Cayman Islands limited partnership (the "Fund"), (iii) Southpaw Asset Management LP, a Delaware limited partnership ("Southpaw Management"), (iv) Southpaw Holdings LLC, a Delaware limited liability company ("Southpaw Holdings"), (v) Kevin Wyman, a citizen of the United States, and (vi) Howard Golden, a citizen of the United States (the persons mentioned in (i), (ii) (iii), (iv), (v) and (vi) are referred to as the "Reporting Persons"). The Fund and a separate managed account managed by Southpaw Management (the "Managed Account") hold the majority of the interests in the LLC.

(b) The business address of the LLC is 694 Weed Street, New Canaan, CT 06840, c/o Richard Shorten. The business address of each of the other Reporting Persons is Four Greenwich Office Park, Greenwich, CT 06831.

(c) The LLC serves as a holding company for the shares of Common Stock and other interests in the Issuer. The Fund serves as a master fund investment vehicle for investments by Southpaw Credit Opportunity Fund (FTE) Ltd., a Cayman Islands exempted company, and Southpaw Credit Opportunity Partners LP, a Delaware limited partnership, and, together with the Managed Account, holds the majority of the interests in the LLC. Southpaw Management provides investment management services to private individuals and institutions, including the Fund and the Managed Account. Southpaw Holdings serves as the general partner of Southpaw Management. The principal occupation of Mr. Wyman and Mr. Golden is investment management.

(d) None of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons has, during the last five years, 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

On May 15, 2008, in accordance with the Term Sheet (as defined in Item 3 of Amendment No. 2), the LLC disbursed the second tranche, in the amount of \$1,200,000, under the New Note (as defined in the Term Sheet), to the Issuer, and the Issuer issued a Warrant to the LLC exercisable for 29,656 shares of Common Stock (the "Additional Warrant").

This brief description of the Term Sheet, the New Note and the Additional Warrant is not intended to be complete and is qualified in its entirety by reference to the full text of the Term Sheet, the New Note and the Additional Warrant, annexed hereto as Exhibits 2, 3 and 4, respectively, which are incorporated herein by reference.

Item 4. Purpose of Transaction

The information set forth in Item 3 is hereby incorporated by reference in this Item 4. The deregistration of the Common Stock, contemplated by the Term Sheet was effected on May 8, 2008. The Reporting Persons acquired the securities reported herein for portfolio investment purposes, in the ordinary course of business. Except as contemplated in this Item 4, no Reporting Persons has any plan or proposal of the types referred to in clauses (a) through (h) or (j) of Item 4 of Schedule 13D.

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Each of the Reporting Persons intends to continuously review its investment in the Issuer, and may in the future determine, either alone or as part of a group, (i) to acquire additional securities of the Issuer, through open market purchases, privately negotiated transactions or otherwise, (ii) to dispose of all or a portion of the securities of the Issuer owned by it in the open market, in privately negotiated transactions or otherwise or (iii) to take any other available course of action, which could involve one or more of the plans or proposals referred to in clauses (a) through (h) or (j) of Item 4 of Schedule 13D. Notwithstanding anything contained herein, each of the Reporting Persons specifically reserves the right to change its intention with respect to any or all of such matters. In reaching any decision as to its course of action (as well as to the specific elements thereof), each of the Reporting Persons currently expects that it would take into consideration a variety of factors, including, but not limited to, the following: the Issuer's business and prospects; other developments concerning the Issuer and its businesses generally; other business opportunities available to the Reporting Persons; developments with respect to the businesses of the Reporting Persons; changes in law and government regulations; general economic conditions; and money and stock market conditions, including the market price of the securities of the Issuer.

As part of the Reporting Persons' ongoing review of their investments in the Issuer, the LLC will from time to time hold talks or discussions with, write letters to, and respond to inquiries from varying parties, including, without limitation, the Board of Directors, management or representatives, other shareholders, existing or potential strategic partners or competitors, industry analysts, investment and financial professionals, and other persons or entities regarding the Issuer's affairs and strategic alternatives. In addition, the LLC may in its sole and absolute discretion, take such action as it deems necessary to preserve the value of its investments in the Issuer through bankruptcy court action, litigation or other similar strategies.

Item 5. Interest in Securities of the Issuer

(a) As of May 20, 2008, the LLC is a direct beneficial owner of 104,293 shares of Common Stock (the "Shares") of the Issuer, which consist of (i) 37,167 shares of Common Stock held by the LLC, (ii) 18,443 shares of Common Stock that can be obtained by the LLC upon conversion of the shares of Series F Preferred Stock (as defined in the Original Schedule 13D) held by the LLC and (iii) 48,683 shares of Common Stock that can be obtained by the LLC upon conversion of the Warrants held by the LLC. The Fund holds the majority of the interests in the LLC; Southpaw Management serves as the investment manager of the Fund and receives a performance-based and an asset-based fee for managing the investments of the Fund; Southpaw Holdings is the general partner of Southpaw Management; Mr. Wyman is the Majority Manager of the LLC and a principal of Southpaw Holdings; and Mr. Golden is a principal of Southpaw Holdings. By reason of such relationships, the Fund, Southpaw Management, Southpaw Holdings, Mr. Wyman and Mr. Golden may be deemed to be indirect beneficial owners of the Shares. The Shares represent 83.3% of the Issuer's outstanding shares of Common Stock, which such percentage was calculated by dividing (A) the 104,293 shares of Common Stock beneficially owned by the Reporting Persons as of the date hereof, by (B) 58,099 shares of Common Stock outstanding as of May 21, 2008, plus (a) 18,443 shares of Common Stock that can be obtained by the Reporting Persons upon the conversion of the shares of Series F Preferred Stock beneficially owned by the Reporting Persons plus (b) 48,683 shares of Common Stock that can be obtained by the Reporting Persons upon exercise of the Warrants beneficially owned by the Reporting Persons.

(b) The Reporting Persons have the power to vote and dispose of the Shares held by the LLC. The filing of this statement on Schedule 13D shall not be construed as an admission that any of the Reporting Persons is, for the purposes of Section 13(d) or 13(g) of the Act, the beneficial owner of any of the 104,293 shares of Common Stock owned by the LLC. Pursuant to Rule 13d-4, the Fund, Southpaw Management, Southpaw Holdings, the Managed Account, Mr. Wyman and Mr. Golden disclaim all such beneficial ownership.

(c) Not Applicable.

(d) Not Applicable.

(e) Not Applicable.

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

The information set forth in Item 4 above is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits

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<u>Exhibit No.</u>	<u>Description</u>
1	Joint Filing Agreement, dated as of May 22, 2008, by and among the Reporting Persons.
2	Term Sheet, dated as of January 14, 2008, by and between the Issuer and the LLC (incorporated by reference to Exhibit 10.25 to the Issuer's Annual Report on Form 10-K, filed with the Commission on January 15, 2008).
3	Secured Promissory Note of the Issuer, in the original principal amount of \$1,500,000, issued to the LLC on January 31, 2008 (incorporated by reference to Exhibit 10-1 to the Issuer's Current Report on Form 8-K, filed with the Commission on February 6, 2008).
4	Warrant to purchase 29,656 shares of Common Stock, issued by the Issuer to the LLC on May 15, 2008.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this Statement is true, complete and correct.

Date: May 22, 2008

ERP2 Holdings, LLC

By: /s/ Kevin Wyman
Name: Kevin Wyman
Title: Majority Manager

Southpaw Credit Opportunities Master Fund LP

By: Southpaw GP LLC,
its general partner

By: /s/ Kevin Wyman
Name: Kevin Wyman
Title: Managing Member

Southpaw Asset Management LP

By: Southpaw Holdings LLC,
its general partner

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By: /s/ Kevin Wyman
Name: Kevin Wyman
Title: Managing Member

Southpaw Holdings, LLC

By: /s/ Kevin Wyman
Name: Kevin Wyman
Title: Managing Member

By: /s/ Kevin Wyman
Kevin Wyman

By: /s/ Howard Golden
Howard Golden

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
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4	Warrant to purchase 29,656 shares of Common Stock, issued by the Issuer to the LLC on May 15, 2008.

Exhibit 1

JOINT FILING AGREEMENT

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The undersigned hereby agree that the Schedule 13D with respect to the Common Stock of Enterprise Informatics, Inc., dated as of May 22, 2008, is, and any amendments thereto (including amendments on Schedule 13G) signed by each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Act.

Date: May 22, 2008

ERP2 Holdings, LLC

By: /s/ Kevin Wyman

Name: Kevin Wyman

Title: Majority Manager

Southpaw Credit Opportunities Master Fund LP

By: Southpaw GP LLC,
its general partner

By: /s/ Kevin Wyman

Name: Kevin Wyman

Title: Managing Member

Southpaw Asset Management LP

By: Southpaw Holdings LLC,
its general partner

By: /s/ Kevin Wyman

Name: Kevin Wyman

Title: Managing Member

Southpaw Holdings, LLC

By: /s/ Kevin Wyman

Name: Kevin Wyman

Title: Managing Member

By: /s/ Kevin Wyman

Kevin Wyman

By: /s/ Howard Golden

Howard Golden