

Edgar Filing: 1 - Form SC 13G

1
Form SC 13G
February 14, 2002

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. _____) *

Torch Offshore, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

891019101

(CUSIP Number)

December 31, 2001

(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)

*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 (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).

CUSIP NO. 891019101

13G

PAGE 2 OF 12 PAGES

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

Riverside Investments, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a)

Edgar Filing: 1 - Form SC 13G

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	5	SOLE VOTING POWER
NUMBER OF SHARES		792,336
BENEFICIALLY OWNED BY EACH	6	SHARED VOTING POWER
REPORTING PERSON WITH	7	SOLE DISPOSITIVE POWER
		792,336
	8	SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

792,336 Shares (consisting of (i) 789,952 shares and (ii) options to purchase 2,384 shares), or 830,833 Shares (if the shares reported as beneficially owned by Lime Rock are included).

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

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

Approximately 6.0%, or approximately 6.3% (if the shares reported as beneficially owned by Lime Rock are included).

12 TYPE OF REPORTING PERSON (See Instructions)

OO

CUSIP NO. 891019101

13G

PAGE 3 OF 12 PAGES

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

The Beacon Group Energy Investment Fund II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

Edgar Filing: 1 - Form SC 13G

NUMBER OF SHARES	792,336
BENEFICIALLY OWNED BY EACH	6 SHARED VOTING POWER
REPORTING PERSON WITH	7 SOLE DISPOSITIVE POWER 792,336
	8 SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

792,336 Shares (consisting of (i) 789,952 shares and (ii) options to purchase 2,384 shares), or 830,833 Shares (if the shares reported as beneficially owned by Lime Rock are included).

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

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

Approximately 6.0%, or approximately 6.3% (if the shares reported as beneficially owned by Lime Rock are included).

12 TYPE OF REPORTING PERSON (See Instructions)

PN

CUSIP NO. 891019101 13G PAGE 4 OF 12 PAGES

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

Beacon Energy Investors II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES	5 SOLE VOTING POWER 792,336
BENEFICIALLY OWNED BY EACH	6 SHARED VOTING POWER
REPORTING PERSON	7 SOLE DISPOSITIVE POWER

Edgar Filing: 1 - Form SC 13G

WITH 792,336
8 SHARED DISPOSITIVE POWER

- 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
792,336 Shares (consisting of (i) 789,952 shares and (ii) options to purchase 2,384 shares), or 830,833 Shares (if the shares reported as beneficially owned by Lime Rock are included).
- 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)
- 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
Approximately 6.0%, or approximately 6.3% (if the shares reported as beneficially owned by Lime Rock are included).
- 12 TYPE OF REPORTING PERSON (See Instructions)
PN

CUSIP NO. 891019101 13G PAGE 5 OF 12 PAGES

- 1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
Energy Fund II GP, LLC
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a)
(b)
- 3 SEC USE ONLY
- 4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- | | | |
|----------------------------|---|--------------------------|
| NUMBER OF SHARES | 5 | SOLE VOTING POWER |
| | | 792,336 |
| BENEFICIALLY OWNED BY EACH | 6 | SHARED VOTING POWER |
| REPORTING PERSON WITH | 7 | SOLE DISPOSITIVE POWER |
| | | 792,336 |
| | 8 | SHARED DISPOSITIVE POWER |
- 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

Edgar Filing: 1 - Form SC 13G

792,336 Shares (consisting of (i) 789,952 shares and (ii) options to purchase 2,384 shares), or 830,833 Shares (if the shares reported as beneficially owned by Lime Rock are included).

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

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

Approximately 6.0%, or approximately 6.3% (if the shares reported as beneficially owned by Lime Rock are included).

12 TYPE OF REPORTING PERSON (See Instructions)

OO

CUSIP NO. 891019101

13G

PAGE 6 OF 12 PAGES

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

Friends of Lime Rock LP

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	5	SOLE VOTING POWER
NUMBER OF SHARES		38,497
BENEFICIALLY OWNED BY EACH	6	SHARED VOTING POWER
REPORTING PERSON WITH	7	SOLE DISPOSITIVE POWER
		38,497
	8	SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

38,497 Shares (consisting of (i) 38,381 shares and (ii) options to purchase 116 shares), or 830,833 Shares (if the shares reported as beneficially owned by Lime Rock are included).

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

Edgar Filing: 1 - Form SC 13G

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

Approximately 0.3%, or approximately 6.3% (if the shares reported as beneficially owned by Riverside are included).

12 TYPE OF REPORTING PERSON (See Instructions)

PN

SCHEDULE 13G

This Statement on Schedule 13G, relating to the common stock, par value \$0.01 per share (the "Common Stock"), issued by Torch Offshore, Inc, a Delaware corporation (the "Issuer"), is being filed by and on behalf of Riverside Investments, LLC ("Riverside"), The Beacon Group Energy Investment Fund II, L.P. ("Fund II"), Beacon Energy Investors II, L.P. ("Investors II"), Energy Fund II GP, LLC ("Energy"), and Friends of Lime Rock LP (Lime Rock") (collectively, the "Reporting Persons"). Fund II is the sole managing member of Riverside. Investors II is the sole general partner of Fund II. Energy is the sole general partner of Investors II. The percentages reported herein are based on there being 13,112,546 shares of Common Stock outstanding as reported in the Form 10-Q of the Issuer filed on November 13, 2001.

Item 1(a). Name of Issuer:

Torch Offshore, Inc. (the "Issuer")

Item 1(b). Address of Issuer's Principal Executive Offices:

401 Whitney Avenue, Suite 400
Gretna, LA 70056-259

Item 2(a). Name of Person Filing:

This Schedule 13G is filed by Riverside, Fund II, Investors II, Energy, and Lime Rock.

Item 2(b). Address of Principal Business Office or, if None, Residence:

The business address of Riverside, Fund II, Investors II, and Energy is 1221 Avenue of the Americas, 40th Floor, New York, NY 10020. The business address of Lime Rock is 518 Riverside Avenue, Rear Building, 2nd Floor, Westport, CT 06880.

Item 2(c). Citizenship:

Each of the Reporting Persons is a citizen of Delaware.

Item 2(d). Title of Class of Securities:

Common Stock, par value \$0.01 per share.

Item 2(e). CUSIP Number:

891019101

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:

Edgar Filing: 1 - Form SC 13G

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with ss.240.13d-1(b)(1)(ii)(E).
- (f) An employee benefit plan or endowment fund in accordance with ss.240.13d-1(b)(1)(ii)(F).
- (g) A parent holding company or control person in accordance with ss.240.13d-1(b)(1)(ii)(G).
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j) Group, in accordance with ss.240.13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to ss.240.13d-1(c), check this box .

Item 4. Ownership

Riverside

(a) Amount beneficially owned: 792,336 Shares (consisting of (i) 789,952 shares and (ii) options to purchase 2,384 shares), or 830,833 Shares (if the shares reported as beneficially owned by Lime Rock are included).

(b) Percent of class: Approximately 6.0% of the outstanding Common Stock, or approximately 6.3% of the outstanding Common Stock (if the shares reported as beneficially owned by Lime Rock are included) (such percentages computed in accordance with Rule 13d-3(d) of the Securities Exchange Act of 1934).

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

(i) Sole power to vote or to direct the vote: 792,336 (or 830,833)

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

(iii) Sole power to dispose or to direct the disposition of: 792,336 (or 830,833)

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

Fund II

Edgar Filing: 1 - Form SC 13G

(a) Amount beneficially owned: 792,336 Shares (consisting of (i) 789,952 shares and (ii) options to purchase 2,384 shares), or 830,833 Shares (if the shares reported as beneficially owned by Lime Rock are included).

(b) Percent of class: Approximately 6.0% of the outstanding Common Stock, or approximately 6.3% of the outstanding Common Stock (if the shares reported as beneficially owned by Lime Rock are included) (such percentages computed in accordance with Rule 13d-3(d) of the Securities Exchange Act of 1934).

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

(i) Sole power to vote or to direct the vote: 792,336 (or 830,833)

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

(iii) Sole power to dispose or to direct the disposition of: 792,336 (or 830,833)

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

Investors II

(a) Amount beneficially owned: 792,336 Shares (consisting of (i) 789,952 shares and (ii) options to purchase 2,384 shares), or 830,833 Shares (if the shares reported as beneficially owned by Lime Rock are included).

(b) Percent of class: Approximately 6.0% of the outstanding Common Stock, or approximately 6.3% of the outstanding Common Stock (if the shares reported as beneficially owned by Lime Rock are included) (such percentages computed in accordance with Rule 13d-3(d) of the Securities Exchange Act of 1934).

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

(i) Sole power to vote or to direct the vote: 792,336 (or 830,833)

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

(iii) Sole power to dispose or to direct the disposition of: 792,336 (or 830,833)

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

Energy

(a) Amount beneficially owned: 792,336 Shares (consisting of (i) 789,952 shares and (ii) options to purchase 2,384 shares), or 830,833 Shares (if the shares reported as beneficially owned by Lime Rock are included).

(b) Percent of class: Approximately 6.0% of the outstanding Common Stock, or approximately 6.3% of the outstanding Common Stock (if the shares reported as beneficially owned by Lime Rock are included)

Edgar Filing: 1 - Form SC 13G

(such percentages computed in accordance with Rule 13d-3(d) of the Securities Exchange Act of 1934).

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

- (i) Sole power to vote or to direct the vote: 792,336 (or 830,833)
- (ii) Shared power to vote or to direct the vote:
- (iii) Sole power to dispose or to direct the disposition of: 792,336 (or 830,833)
- (iv) Shared power to dispose or to direct the disposition of:

Lime Rock

(a) Amount beneficially owned: 38,497 Shares (consisting of (i) 38,381 shares and (ii) options to purchase 116 shares), or 830,833 Shares (if the shares reported as beneficially owned by Riverside are included).

(b) Percent of class: Approximately 0.3% of the outstanding Common Stock, or approximately 6.3% of the outstanding Common Stock (if the shares reported as beneficially owned by Riverside are included) (such percentages computed in accordance with Rule 13d-3(d) of the Securities Exchange Act of 1934).

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

- (i) Sole power to vote or to direct the vote: 38,497 (or 830,833)
- (ii) Shared power to vote or to direct the vote:
- (iii) Sole power to dispose or to direct the disposition of: 38,497 (or 830,833)
- (iv) Shared power to dispose or to direct the disposition of:

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 [].

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.

Riverside and Lime Rock have an agreement with regards to the voting and disposition of all shares of Common Stock beneficially owned by each party.

Edgar Filing: 1 - Form SC 13G

- Item 9. Notice of Dissolution of Group.
Not Applicable.
- Item 10. Certifications.
Not Applicable.

Signature Page

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2002

RIVERSIDE INVESTMENTS, LLC
By: The Beacon Group Energy
Investment Fund II L.P., its managing
member
By /s/ Bryan Martin

Name: Bryan Martin
Title: Authorized Signatory

THE BEACON GROUP ENERGY
INVESTMENT FUND II, L.P.
By: Beacon Energy Investors II L.P., its
general partner
By /s/ Bryan Martin

Name: Bryan Martin
Title: Authorized Signatory

BEACON ENERGY INVESTORS II. L.P.
By: Energy Fund II GP, LLC, its general
partner.
By /s/ Bryan Martin

Name: Bryan Martin
Title: Authorized Signatory

ENERGY FUND II GP, LLC
By /s/ Bryan Martin

Name: Bryan Martin
Title: Authorized Signatory

FRIENDS OF LIME ROCK LP
By: Lime Rock Partners LLC, its
general partner.
By /s/ John Reynolds

Name: John Reynolds
Title: Managing Member

Exhibit A

Edgar Filing: 1 - Form SC 13G

Joint Filing Agreement

The undersigned agree that the foregoing Statement on Schedule 13G is being filed with the Commission on behalf of each of the undersigned pursuant to Rule 13d-1(k).

Dated: February 14, 2002

RIVERSIDE INVESTMENTS, LLC
By: The Beacon Group Energy
Investment Fund II L.P., its managing
member
By /s/ Bryan Martin

Name: Bryan Martin
Title: Authorized Signatory

THE BEACON GROUP ENERGY
INVESTMENT FUND II, L.P.
By: Beacon Energy Investors II L.P., its
general partner
By /s/ Bryan Martin

Name: Bryan Martin
Title: Authorized Signatory

BEACON ENERGY INVESTORS II. L.P.
By: Energy Fund II GP, LLC, its general
partner.
By /s/ Bryan Martin

Name: Bryan Martin
Title: Authorized Signatory

ENERGY FUND II GP, LLC
By /s/ Bryan Martin

Name: Bryan Martin
Title: Authorized Signatory

FRIENDS OF LIME ROCK LP
By: Lime Rock Partners LLC, its
general partner.
By /s/ John Reynolds

Name: John Reynolds
Title: Managing Member