

Edgar Filing: Star Maritime Acquisition Corp. - Form SC 13G

Star Maritime Acquisition Corp.
Form SC 13G
November 13, 2007

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.)*

STAR MARITIME ACQUISITION CORP.

(Name of Issuer)

Common Stock, Par Value \$0.0001 Per Share

(Title of Class of Securities)

85516E107

(CUSIP Number)

October 31, 2007

(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 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).

CUSIP No. 85516E107

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1 NAME OF REPORTING PERSON

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I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Sigma Capital Management, 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

Delaware

5 SOLE VOTING POWER

0

6 SHARED VOTING POWER

NUMBER OF SHARES
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON WITH

1,457,413 (see Item 4)

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

1,457,413 (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,457,413 (see Item 4)

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

[]

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

5.0% (see Item 4)

12 TYPE OF REPORTING PERSON*

00

*SEE INSTRUCTION BEFORE FILLING OUT

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1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Sigma Capital Associates, LLC

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

(a) []

(b) [X]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Anguilla, British West Indies

5 SOLE VOTING POWER

0

6 SHARED VOTING POWER

NUMBER OF SHARES
BENEFICIALLY OWNED
BY EACH REPORTING
PERSON WITH

1,457,413 (see Item 4)

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

1,457,413 (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,457,413 (see Item 4)

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

[]

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

5.0% (see Item 4)

12 TYPE OF REPORTING PERSON*

00

*SEE INSTRUCTION BEFORE FILLING OUT

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1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Steven A. Cohen

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

(a) []

(b) [X]

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

5 SOLE VOTING POWER

0

6 SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 1,457,413 (see Item 4)

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

1,457,413 (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,457,413 (see Item 4)

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

[]

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

5.0% (see Item 4)

12 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTION BEFORE FILLING OUT

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Item 1(a) Name of Issuer:

Star Maritime Acquisition Corp.

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

103 Foulk Road, Wilmington, Delaware 19803

Items 2(a) Name of Person Filing:

This statement is filed by: (i) Sigma Capital Management, LLC ("Sigma Management") with respect to shares of common stock, par value \$0.0001 per share ("Shares"), of the Issuer beneficially owned by Sigma Capital Associates, LLC ("Sigma

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Capital Associates"); (ii) Sigma Capital Associates with respect to Shares beneficially owned by it; and (iii) Steven A. Cohen with respect to Shares beneficially owned by Sigma Management and Sigma Capital Associates.

Sigma Management, Sigma Capital Associates and Steven A. Cohen have entered into a Joint Filing Agreement, a copy of which is filed with this Schedule 13G as Exhibit 99.1, pursuant to which they have agreed to file this Schedule 13G jointly in accordance with the provisions of Rule 13d-1(k) of the Securities Exchange Act of 1934, as amended.

Item 2(b) Address of Principal Business Office:

The address of the principal business office of (i) Mr. Cohen is 72 Cummings Point Road, Stamford, Connecticut 06902, (ii) Sigma Management is 540 Madison Avenue, New York, New York 10022 and (iii) Sigma Capital Associates is P.O. Box 58, Victoria House, The Valley, Anguilla, British West Indies.

Item 2(c) Citizenship:

Sigma Management is a Delaware limited liability company. Sigma Capital Associates is an Anguillan limited liability company. Mr. Cohen is a United States citizen.

Item 2(d) Title of Class of Securities:

Common Stock, par value \$0.0001 per share.

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Item 2(e) CUSIP Number:

85516E107

Item 3 Not Applicable

Item 4 Ownership:

The percentages used herein are calculated based upon the Shares issued and outstanding as of November 5, 2007 as reported on the Issuer's quarterly report on Form 10-Q filed with the Securities and Exchange Commission by the Issuer for the quarterly period ended September 30, 2007.

As of the close of business on October 31, 2007:

1. Sigma Capital Management, LLC
 - (a) Amount beneficially owned: 1,457,413
 - (b) Percent of class: 5.0%
 - (c) (i) Sole power to vote or direct the vote: -0-
(ii) Shared power to vote or direct the vote: 1,457,413
 - (iii) Sole power to dispose or direct the disposition: -0-
(iv) Shared power to dispose or direct the disposition:

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1,457,413

2. Sigma Capital Associates, LLC

- (a) Amount beneficially owned: 1,457,413
- (b) Percent of class: 5.0%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 1,457,413
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 1,457,413

3. Steven A. Cohen

- (a) Amount beneficially owned: 1,457,413
- (b) Percent of class: 5.0%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 1,457,413
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 1,457,413

Pursuant to an investment management agreement, Sigma Management maintains investment and voting power with respect to the securities held by Sigma Capital Associates. Mr. Cohen controls Sigma

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Management. By reason of the provisions of Rule 13d-3 of the Securities Exchange Act of 1934, as amended, Sigma Management and Mr. Cohen may be deemed to own beneficially 1,457,413 shares (constituting approximately 5.0% of the Shares outstanding). Each of Sigma Management and Mr. Cohen disclaim beneficial ownership of any of the securities covered by this statement.

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

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of the Group:

Not Applicable

Item 9 Notice of Dissolution of Group:

Not Applicable

Item 10 Certification:

By signing below the signatory certifies that, to the best of his 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.

Dated: November 13, 2007

SIGMA CAPITAL MANAGEMENT, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person

SIGMA CAPITAL ASSOCIATES, LLC

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person

STEVEN A. COHEN

By: /s/ Peter Nussbaum

Name: Peter Nussbaum
Title: Authorized Person

