

Edgar Filing: CIBELLI MARIO - Form SC 13D/A

CIBELLI MARIO
Form SC 13D/A
June 10, 2003

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

(Amendment No. ____1____) (1)

1-800-CONTACTS, INC. (CTAC)

(Name of Issuer)

Common Stock, Par Value \$0.01 per share

(Title of Class of Securities)

681977104

(CUSIP Number)

Mario Cibelli, c/o Cibelli Capital Management, L.L.C., 52 Vanderbilt Avenue,
5th Floor, New York, NY 10017

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

March 28, 2003

(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 Rule 13d-1(e), 13d-1(f) or 13d-1(g), check
the following box .

Note: Schedules filed in paper format shall include a signed original
and five copies of the schedule, including all exhibits. See Rule 13d-7 for
other parties to whom copies are to be sent.

- (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).

Edgar Filing: CIBELLI MARIO - Form SC 13D/A

CUSIP No.681977104

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Mario Cibelli

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

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

AF, WC, PN

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

7 SOLE VOTING POWER

NUMBER OF 53,500

SHARES

8 SHARED VOTING POWER

BENEFICIALLY

595,000

OWNED BY

EACH

9 SOLE DISPOSITIVE POWER

REPORTING

53,500

PERSON

10 SHARED DISPOSITIVE POWER

WITH

595,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

651,200

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

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

Edgar Filing: CIBELLI MARIO - Form SC 13D/A

4.99%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

This Schedule 13D is being filed for the purpose of disclosing the current number of shares of Common Stock, \$0.01 par value of 1-800-CONTACTS, INC. (CTAC) that may be deemed to be beneficially owned by Mario Cibelli (the "Reporting Person").

CUSIP No.681977104

Item 1. Security and Issuer.

The name of the issuer is 1-800-CONTACTS, INC., a Delaware corporation (the "Issuer"). The address of the Issuer's offices is 66 East Wadsworth Park Drive, 3rd Floor, Draper, Utah 84020. This Schedule 13D relates to the Issuer's Common Stock, \$0.01 par value (the "Shares").

Item 2. Identity and Background.

(a-c, f) This Schedule 13D is being filed by Mario Cibelli, a United States citizen, whose principal business address is located at c/o Cibelli Capital Management, L.L.C., 52 Vanderbilt Avenue, 5th Floor, New York, NY 10017. Mr. Cibelli is the managing member of Cibelli Capital Management, L.L.C. ("CCM"), a Delaware limited liability company that is an investment management firm which serves as the general partner of Marathon Partners, L.P., a New York limited partnership ("MP"). Mr. Cibelli is also the managing member of Cibelli Research & Management, L.L.C. ("CRM"), a Delaware limited liability company that is an investment management firm which serves as the general partner of Marathon Focus Fund, L.P., a New York limited partnership ("MFF"). Mr. Cibelli also serves as portfolio manager to a number of separate managed accounts.

(d) Neither Mr. Cibelli, CCM, nor CRM has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) Neither Mr. Cibelli, CCM, nor CRM 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.

As of the date hereof, Mr. Cibelli may be deemed to beneficially own 651,200 Shares. The Shares are held by MP, MFF and the accounts for which Mr. Cibelli serves as portfolio manger through his position in CCM and/or CRM (together, the "Clients"). The funds for the purchase of the Shares by the Clients came from the Clients' respective funds. Mr. Cibelli is also the beneficial owner of the Shares held in his personal accounts and in the accounts of his family members as follows: Mario Cibelli C/F S. Cibelli UTMA: 500 Shares; Mario

Edgar Filing: CIBELLI MARIO - Form SC 13D/A

Cibelli C/F G. Cibelli UTMA: 400 Shares; Mario Cibelli IRA: 600 shares; C. Cibelli IRA: 400 shares; Mario Cibelli Simple IRA: 1,500 Shares. The total cost for the Shares held by Mr. Cibelli is \$48,576.15.

No borrowed funds were used to purchase the Shares, other than any borrowed funds used for working capital purposes in the ordinary course of business.

Item 4. Purpose of Transaction.

The Shares held by the Reporting Person were acquired for, and are being held for, investment purposes on the Clients' and the Reporting Person's behalf. The acquisitions of the Shares were made in the ordinary course of the Reporting Person's business or investment activities, as the case may be.

This filing is being made to report the fact that the Reporting Person is no longer deemed to beneficially own greater than 5% of the outstanding Shares of the Issuer.

Item 5. Interest in Securities of the Issuer.

As of the date hereof, Mr. Cibelli may be deemed to be the beneficial owner of 651,200 Shares, constituting 4.99% of the Shares of the Issuer, based upon the 13,029,760 Shares outstanding as of March 28, 2003, according to the Issuer's most recently Form 10-K.

Mr. Cibelli has the power to vote or direct the vote of 651,200 Shares to which this filing relates.

Mr. Cibelli specifically disclaims beneficial ownership in the Shares reported herein except to the extent of his pecuniary interest therein.

The trading dates, number of shares purchased and sold and price per share for all transactions in the Shares during the past 60 days by Mr. Cibelli through his position in, CCM, and CRM on behalf of the Clients are set forth in Schedule A and were all effected in broker transactions.

The 651,200 Shares were acquired for investment purposes. Mr. Cibelli and/or Mr. Cibelli on behalf of the Clients may acquire additional Shares, dispose of all or some of these Shares from time to time, in each case in open markets or private transactions, block sales or purchases or otherwise, or may continue to hold the Shares.

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

Mr. Cibelli does not have any contract, arrangement, understanding or relationship with any person with respect to the Shares.

Item 7. Material to be Filed as Exhibits.

A description of the transactions in the Shares that were effected by the Reporting Person during the 60 days prior to March 28, 2003 is filed herewith as Exhibit A.

SIGNATURE

Edgar Filing: CIBELLI MARIO - Form SC 13D/A

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.

June 5, 2003

(Date)

/s/ Mario Cibelli*

(Signature)

Mario Cibelli

(Name/Title)

* The Reporting Person disclaims beneficial ownership except to the extent of his pecuniary interest therein.

Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).

Schedule A
Transactions in the Shares

Date of Transaction	Number of Shares Purchase/(SOLD)	Price Per Share
1/31/2003	1,000	21.33
2/19/2003	4,000	21.05
2/21/2003	500	18.23
2/27/2003	200	17.80

03366.0001 #409656