

CYBEROPTICS CORP  
Form SC 13G  
May 10, 2001

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13G  
UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. )

Cyberoptics Corporation

-----  
(NAME OF ISSUER)

COMMON STOCK, NO PAR VALUE PER SHARE

-----  
(TITLE OF CLASS OF SECURITIES)

232517102

-----  
(CUSIP NUMBER)

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 ("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).

-----  
1 NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

EQSF ADVISERS, INC.  
(EIN 13-3354359)

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

(a) [ ]

(b) [ ]

-----  
3 SEC USE ONLY  
-----

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

NEW YORK CORPORATION

-----  
-----

5 SOLE VOTING POWER

451,000

NUMBER OF

-----  
-----  
SHARES  
BENEFICIALLY  
OWNED BY

6 SHARED VOTING POWER

-----  
-----  
EACH  
REPORTING  
PERSON

7 SOLE DISPOSITIVE POWER

451,000

-----  
-----  
WITH

8 SHARED DISPOSITIVE POWER

-----  
-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON

451,000

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

[ ]

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

5.67%

-----  
-----  
12 TYPE OF REPORTING PERSON\*

IA

-----  
-----  
\*SEE INSTRUCTIONS BEFORE FILLING OUT!

-----  
-----  
1 NAME OF REPORTING PERSONS

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S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

M.J. WHITMAN ADVISERS, INC.  
(EIN 13-3686379)

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

(a) [ ]

(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

NEW YORK CORPORATION

5 SOLE VOTING POWER

0

NUMBER OF

SHARES  
BENEFICIALLY  
OWNED BY

6 SHARED VOTING POWER

NONE

EACH  
REPORTING  
PERSON

7 SOLE DISPOSITIVE POWER

0

WITH

8 SHARED DISPOSITIVE POWER

NONE

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON

0

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

[ ]

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

0

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-----  
12 TYPE OF REPORTING PERSON\*

IA  
-----

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

-----  
1 NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

MARTIN J. WHITMAN  
-----

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

(a) [ ]

(b) [ ]  
-----

3 SEC USE ONLY  
-----

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA  
-----

-----  
5 SOLE VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

NONE (SEE ITEM 4)  
-----

6 SHARED VOTING POWER

NONE  
-----

7 SOLE DISPOSITIVE POWER

NONE (SEE ITEM 4)  
-----

8 SHARED DISPOSITIVE POWER

NONE  
-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
-----

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-0- (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 (11)

-0-

12 TYPE OF REPORTING PERSON\*

IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

ITEM 1.

(A) NAME OF ISSUER:

-----  
Cyberoptics Corporation (the "Issuer").

(B) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES OR, IF NONE, RESIDENCE:

-----  
5900 Golden Hills Drive, Minneapolis, MN 55416

ITEM 2.

(A) NAME OF PERSON FILING:

This schedule is being jointly filed by EQSF Advisers, Inc. ("EQSF"), M.J. Whitman Advisers, Inc. ("MJWA") and Martin J. Whitman, the Chief Executive Officer of EQSF and MJWA and controlling person of EQSF and MJWA. (EQSF, MJWA and Martin J. Whitman are sometimes collectively referred to hereinafter as "Filer"). Attached hereto as an exhibit is a copy of the joint Schedule 13G filing agreement among the reporting persons.

(B) ADDRESS OF PRINCIPAL BUSINESS OFFICE:

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The address of the principal executive office of EQSF, MJWA and Mr. Whitman is: 767 Third Avenue, New York, New York 10017-2023.

(C) CITIZENSHIP:

-----  
The citizenship or place of organization of each of the reporting persons is as follows:

EQSF  
-----  
New York State Corporation.

MJWA  
-----  
New York State Corporation.

MARTIN J. WHITMAN

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-----  
United States Citizen.

(D) TITLE OF CLASS OF SECURITIES:

-----  
Common Stock, no par value per share.

(E) CUSIP NUMBER:

-----  
077347300

ITEM 3. IF THIS STATEMENT IS BEING FILED PURSUANT TO RULES 13D-1(B), OR 13D-2(B), CHECK WHETHER THE PERSON FILING IS A:

(E) Investment Adviser registered under section 203 of the INVESTMENT ADVISERS ACT OF 1940 (EQSF AND MJWA).

ITEM 4. OWNERSHIP.

(a) & (b) EQSF beneficially owns 451,000 shares, or 5.67% of the class of securities of the issuer.

(c) (i) EQSF: 451,000

(ii) Not applicable.

(iii) EQSF: 451,000

(iv) Not applicable.

Mr. Whitman disclaims beneficial ownership of all such shares.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Third Avenue Value Portfolio of the WRL Series Fund, an investment company registered under the Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of, 82,500 of the shares reported by EQSF, Third Avenue Variable Series Trust of the Third Avenue Variable Portfolio, an investment company registered under the Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of, 90,600 of the shares reported by EQSF, Third Avenue Small Cap Value Fund, an investment company registered under the Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of, 198,500 of the shares reported by EQSF, Style Select Small-Cap Value Series, an investment company registered under the Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of, 67,400, of the shares reported by EQSFk, and Legends Fund, an investment company registered under the Investment Company Act of 1940, has the right to receive dividends from, and the proceeds from the sale of, 12,000, of the shares reported by EQSF. Various clients for whom MJWA acts as investment advisor have the right to receive dividends from, and the proceeds of the sale of, the shares reported by MJWA.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not Applicable.

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ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

ITEM 10. CERTIFICATION.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

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.

May 10, 2001

-----  
(Date)

EQSF ADVISERS, INC.

BY:/S/ MARTIN J. WHITMAN

-----

Martin J. Whitman  
Chairman, President and Chief Executive Officer

M.J. WHITMAN ADVISERS, INC.

BY:/S/ MARTIN J. WHITMAN

-----

Martin J. Whitman  
Chairman and Chief Executive Officer

/S/ MARTIN J. WHITMAN

-----

Martin J. Whitman, President