

OMNICELL INC /CA/
Form SC 13G/A
November 13, 2002

OMB APPROVAL
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Omnicell, Inc.

(Name of Issuer)

Common Stock, \$.001 par value

(Title of Class of Securities)

68213N109

(CUSIP Number)

November 8, 2002

(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 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).

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CUSIP No. 68213N109

Page 1 of 11 Pages

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

ABS Capital Partners III, L.P.
06-1529414

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		0 shares

SHARES	6	SHARED VOTING POWER
BENEFICIALLY		
OWNED BY		2,660,872 shares

EACH	7	SOLE DISPOSITIVE POWER
REPORTING		
PERSON		0 shares

WITH:	8	SHARED DISPOSITIVE POWER
		2,660,872 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,660,872 shares

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)

12.2%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

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SCHEDULE 13G

CUSIP No. 68213N109

Page 2 of 11 Pages

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

ABS Capital Partners III, L.P.
06-1529413

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 0 shares

6 SHARED VOTING POWER
BENEFICIALLY OWNED BY 2,660,872 shares

7 SOLE DISPOSITIVE POWER
EACH REPORTING PERSON 0 shares

8 SHARED DISPOSITIVE POWER
WITH: 2,660,872 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,660,872 shares

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)

12.2%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

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PN

SCHEDULE 13G

CUSIP No. 68213N109

Page 3 of 11 Pages

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

Donald B. Hebb, Jr.

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

United States

	5	SOLE VOTING POWER
NUMBER OF		0 shares
SHARES	6	SHARED VOTING POWER
BENEFICIALLY		2,660,872 shares
OWNED BY		
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		0 shares
PERSON		
WITH:	8	SHARED DISPOSITIVE POWER
		2,660,872 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,660,872 shares

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(SEE INSTRUCTIONS)

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12.2%

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12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

SCHEDULE 13G

CUSIP No. 68213N109

Page 4 of 11 Pages

1 NAME OF REPORTING PERSONS

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

Timothy T. Weglicki

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

United States

5 SOLE VOTING POWER
NUMBER OF 0 shares

6 SHARED VOTING POWER
SHARES BENEFICIALLY OWNED BY 2,660,872 shares

7 SOLE DISPOSITIVE POWER
EACH REPORTING PERSON 0 shares

8 SHARED DISPOSITIVE POWER
WITH: 2,660,872 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,660,872 shares

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

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

12.2%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

SCHEDULE 13G

CUSIP No. 68213N109

Page 5 of 11 Pages

1 NAME OF REPORTING PERSONS

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

John D. Stobo, Jr.

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

United States

5 SOLE VOTING POWER

NUMBER OF 0 shares

6 SHARED VOTING POWER

2,660,872 shares

7 SOLE DISPOSITIVE POWER

0 shares

8 SHARED DISPOSITIVE POWER

2,660,872 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,660,872 shares

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)

12.2%

 12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

SCHEDULE 13G

 CUSIP No. 68213N109

 Page 6 of 11 Pages

Item 1(a) Name of Issuer:

Omicell, Inc.

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

1101 East Meadow Drive
 Palo Alto, CA 94303

Item 2(a):

Item 2(b):

Item 2(c):

Name of Persons Filing:

Address:

Citizenship or Place of

ABS Capital Partners III, L.P.
 ("ABS Capital"), a Delaware
 limited partnership

400 East Pratt Street, Suite 910
 Baltimore, MD 21202

Delaware

ABS Partners III, L.L.C.
 ("ABS Partners"), a Delaware limited
 liability corporation and the sole
 general partner of ABS Capital

400 East Pratt Street, Suite 910
 Baltimore, MD 21202

Delaware

Donald B. Hebb, Jr.,
 Timothy T. Weglicki,
 John D. Stobo, Jr.; members
 of ABS Partners (the "Managing
 Members")

400 East Pratt Street, Suite 910
 Baltimore, MD 21202

United States

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

Common stock, par value \$.001 per share

Item 2(e): CUSIP Number:

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68213N109

Item 3:

Capacity in Which Person is Filing if Statement is Filed Pursuant to Rule 13d-1(b)

Not applicable.

SCHEDULE 13G

CUSIP No. 68213N109

Page 7 of 11 Pages

Item 4:

Ownership:

(a) Amount Beneficially Owned:

ABS Capital beneficially owns 2,660,872 shares (the "Shares") of common stock as of November 8, 2002. ABS Capital has the power to vote or direct the disposition of all of the Shares. Such power is exercised through ABS Partners as the sole general partner of ABS Capital. ABS Partners, as the general partner of ABS Capital, may be deemed to beneficially own the Shares. The Managing Members have the power over all voting and investment decisions of ABS Partners and therefore may be deemed to share beneficial ownership of the Shares. Each of the Managing Members and ABS Partners expressly disclaims beneficial ownership of the Shares.

(b) Percent of class:

The Shares represent 12.2% of the outstanding common stock (based on 21,893,637 shares of common stock outstanding as of June 30, 2002.)

(c) Number of shares to which such person has:

(i) Sole power to vote or to direct the vote:

Each of ABS Capital, ABS Partners and each of the Managing Members has sole power to vote or to direct the vote of 0 shares.

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

ABS Capital, ABS Partners and each of the Managing Members have shared power to vote or direct the vote of 2,660,872 shares.

(iii) Sole power to dispose or to direct the disposition of:

Each of ABS Capital, ABS Partners and each of the Managing Members has sole power to dispose or to

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direct the disposition of 0 shares.

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

ABS Capital, ABS Partners and each of the Managing Members have shared power to dispose or to direct the disposition of 2,660,872 shares.

Item 5: Ownership of Five Percent or Less of Class:

Not applicable.

SCHEDULE 13G

CUSIP No. 68213N109

Page 8 of 11 Pages

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:

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 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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CUSIP No. 68213N109

Page 9 of 11 Pages

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. We also hereby agree to file this statement jointly pursuant to the Agreement listed on Exhibit 1 hereto.

Date: November 11, 2002

ABS CAPITAL PARTNERS III, L.P.

By: ABS Partners III, L.L.C.

By: *

General Partner

ABS PARTNERS III, L.L.C.

By: *

General Partner

By: *

Donald B. Hebb, Jr.

By: *

Timothy T. Weglicki

By: *

John D. Stobo, Jr.

* The undersigned attorney-in-fact, by signing her name below, does hereby sign this statement on behalf of the above indicated filers pursuant to Powers of Attorney filed hereto as Exhibit 2.

By: /s/ Charles Dieveney

Charles Dieveney
Attorney-in-Fact

CUSIP No. 68213N109

Page 10 of 11 Pages

Exhibit 1

AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934,

Edgar Filing: OMNICELL INC /CA/ - Form SC 13G/A

the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed on behalf of all of the undersigned with respect to the ownership of shares of common stock of Omnicell, Inc. by ABS Capital Partners III, L.P.

This agreement may be executed in any number of counterparts, each of which shall be deemed an original.

EXECUTED as a sealed instrument this 12th day of November, 2002.

ABS CAPITAL PARTNERS III, L.P.

By: ABS Partners III, L.L.C.

By: *

General Partner

ABS PARTNERS III, L.L.C.

By: *

General Partner

By: *

Donald B. Hebb, Jr.

By: *

Timothy T. Weglicki

By: *

John D. Stobo, Jr.

* The undersigned attorney-in-fact, by signing her name below, does hereby sign this statement on behalf of the above indicated filers pursuant to Powers of Attorney filed hereto as Exhibit 2.

By: /s/ Charles Dieveney

Charles Dieveney
Attorney-in-Fact

CUSIP No. 68213N109

Page 11 of 11 Pages

Exhibit 2

POWER OF ATTORNEY

The Power of Attorney is hereby incorporated by reference from ABS Capital's Schedule 13G filed with the Securities and Exchange Commission on February 11, 2002.