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MICROCAPITAL LLC
Form SC 13G
January 12, 2004

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. __)*

BRITESMILE, INC.

(Name of Issuer)

COMMON STOCK, PAR VALUE \$.001 PER SHARE

(Title of Class Securities)

110415205

(CUSIP Number)

January 2, 2004

(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 disclosure 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

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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. 110415205
.....

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

 MicroCapital LLC
 13-4103993

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

 (A) |X|

 (B) |_|

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

 Delaware

 5 SOLE VOTING POWER

 6 SHARED VOTING POWER
 NUMBER OF 570,457
 SHARES
 BENEFICIALLY
 OWNED BY
 EACH
 REPORTING 7 SOLE DISPOSITIVE POWER
 PERSON WITH

 8 SHARED DISPOSITIVE POWER
 570,457

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

 570,457

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
14.07%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IA

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.....
CUSIP No. 110415205
.....

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

Ian P. Ellis

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(A) |X|

(B) |_|

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.K.

5 SOLE VOTING POWER

6 SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING

570,457

7 SOLE DISPOSITIVE POWER

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PERSON WITH

SHARED DISPOSITIVE POWER
8
570,457

9
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
570,457

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

11
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
14.07%

12
TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
IN, HC

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.....
CUSIP No. 110415205
.....

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

MicroCapital Fund LP
52-2286453

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

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SOLE VOTING POWER

5

SHARED VOTING POWER

6

208,826

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

SOLE DISPOSITIVE POWER

7

SHARED DISPOSITIVE POWER

8

208,826

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9

208,826

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

10

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11

5.15%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

12

PN

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.....
CUSIP No. 110415205
.....

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

1

MicroCapital Fund Ltd.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(A)

(B)

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

5 SOLE VOTING POWER

6 SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

156,672

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
156,672

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
156,672

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
3.87%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
CO

.....
CUSIP No. 110415205
.....

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

Price Trust UTA Dated 10/5/84, As Amended
526-64-5428

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

5 SOLE VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER 20,259
	7	SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
20,259

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

20,259

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.50%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
OO

Item 1.

- (a) Name of Issuer

BriteSmile, Inc.

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

490 N. Wiget Lane
Walnut Creek, CA 94598

Item 2.

- (a) Name of Person Filing

This statement is being filed by (i) MicroCapital LLC, a Delaware limited liability company and registered investment adviser ("IA"), (ii) Ian P. Ellis ("Managing Member"), (iii) MicroCapital Fund LP, (iv) MicroCapital Fund Ltd., and (iv) Price Trust UTA Dated 10/5/84, As Amended (collectively, the "Reporting Persons"). Managing Member controls IA by virtue of Managing Member's position as managing member and majority owner of IA.

IA's beneficial ownership of the Common Stock is direct as a result of IA's discretionary authority to buy, sell, and vote shares of such Common Stock for its investment advisory clients. Managing Member's beneficial ownership of Common Stock is indirect as a result of Managing Member's ownership and management of IA. The beneficial ownership of Managing Member is reported solely because Rules 13d-1(a) and (b) under the Securities Exchange Act of 1934, as amended, require any person who is "directly or indirectly" the beneficial owner of more than five percent of any equity security of a specified class to file a Schedule 13G. The answers in blocks 6, 8, 9 and 11 above and the response to item 4 by Managing Member are given on the basis of the "indirect" beneficial ownership referred to in such Rule, based on the direct beneficial ownership of Common Stock by IA and the relationship of Managing Member to IA referred to above.

Information with respect to each Reporting Person is given solely by the respective Reporting Person, and no Reporting Person undertakes hereby any responsibility for the accuracy or completeness or such information concerning any other Reporting Person.

- (b) Address of Principal Business office or, if None, Residence

IA's principal business office is located at:
410 Jessie Street, Suite 1002, San Francisco, CA 94103

Managing Member's principal business office is located at:
410 Jessie Street, Suite 1002, San Francisco, CA 94103

MicroCapital Fund LP's principal business office is located at:
410 Jessie Street, Suite 1002, San Francisco, CA 94103

MicroCapital Fund Ltd.'s principal business office is located
at:

c/o Citco Fund Services (Curacao) N.V., Kaya Flamboyan 9,
Curacao, Netherland Antilles

Price Trust UTA Dated 10/5/84, As Amended: 2400 Bridgeway, Suite
230, Sausalito, California 94965

(c) Citizenship

Item 4 of each cover page is incorporated by reference

(d) Title of Class Securities

Common Stock, Par Value \$.001 Per Share

(e) CUSIP Number

110415205

Item 3. If this statement is filed pursuant to Sections 240.13d-1(b), or
240.13d-2(b) or (c), check whether the person filing is a:

- (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 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with Section
240.13d-1(b)(1)(ii)(E).
- (f) An employee benefit plan or endowment fund in
accordance with Section 240.13d-1(b)(ii)(F).
- (g) A parent holding company or control person in
accordance with Section 240.13d-1(b)(1)(ii)(G).
- (h) A savings association 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

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section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).

(j) Group in accordance with Section 240.13d-1(b)(ii)(J).

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Item 4. Ownership

Common Stock:

Items 5-9 and 11 of each cover sheet are incorporated by reference.

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 securities, check the following

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

IA, a registered investment adviser, and Managing Member, the majority owner and managing member of IA, have the right or the power to direct the receipt of dividends from Common Stock, and to direct the receipt of proceeds from the sale of Common Stock to IA's investment advisory clients. MicroCapital Fund LP owns more than 5% of the Common Stock.

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.
See Exhibit A

Item 9. Notice of Dissolution of Group.
Not Applicable

Item 10. Certification:

(a) The following certification shall be included if the statement is filed pursuant to Section 240.13d-1(c):

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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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Date: January 8, 2004

SIGNATURE

MICROCAPITAL LLC

/s/ Ian P. Ellis

Ian P. Ellis, Managing Member

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IAN P. ELLIS

/s/ Ian P. Ellis

Ian P. Ellis

MICROCAPITAL FUND LP

/s/ Ian P. Ellis

Ian P. Ellis, Managing Member, Investment Adviser

MICROCAPITAL FUND LTD.

/s/ Ian P. Ellis

Ian P. Ellis, Managing Member, Investment Adviser

PRICE TRUST UTA DATED 10/5/84, AS AMENDED

/s/ Ian P. Ellis

Ian P. Ellis, Managing Member, Investment Adviser

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EXHIBIT A

Identification and Classification of Members of the Group

Pursuant to Rule 13d-1(b) (1) (ii) (J) and Rule 13d-1(k) (1) under the Securities and Exchange Act of 1934, as amended, the members of the group making this joint filing are identified and classified as follows:

Name ----	Classification -----
MicroCapital LLC	A Delaware limited liability company,

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	Investment Adviser
Ian P. Ellis	Individual, control person of MicroCapital LLC
MicroCapital LP	A Delaware limited partnership
MicroCapital Ltd.	A Cayman Islands company
Price Trust UTA Dated 10/5/84, As Amended	A California Trust