

SLATER CAPITAL MANAGEMENT LLC  
 Form 3  
 July 12, 2005

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

|   |         |                                      |  |  |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * |         | 2. Date of Event Requiring Statement | 3. Issuer Name <b>and</b> Ticker or Trading Symbol |  |
| Â MARTIN STEVEN L                         |         | (Month/Day/Year)                     | PERFECTDATA CORP [perf]                            |  |
| (Last)                                    | (First) | (Middle)                             | 06/21/2005   |  |
| 153 EAST 53RD STREET, Â 26TH FLOOR        |         |                                      | 4. Relationship of Reporting Person(s) to Issuer   | 5. If Amendment, Date Original Filed(Month/Day/Year)                             |
| (Street)                                  |         |                                      | (Check all applicable)                             |  |
| NEW YORK, Â NY Â 10022                    |         |                                      | <input type="checkbox"/> Director                  | <input checked="" type="checkbox"/> 10% Owner                                    |
| (City)                                    | (State) | (Zip)                                | <input type="checkbox"/> Officer                   | <input type="checkbox"/> Other   |
|   |         |                                      | (give title below)                                 | (specify below)  |
|   |         |                                      |  | 6. Individual or Joint/Group Filing(Check Applicable Line)                       |
|   |         |                                      |  | <input type="checkbox"/> Form filed by One Reporting Person                      |
|   |         |                                      |  | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5)            |
|------------------------------------|--|---|---|
| Common Stock                       | 8,000  | I   | See Notes 1, 2, 3 and 4 <u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security:<br>Direct (D) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|--|--|---|--|
|---|---|--|--|---|--|

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|                                      | Date Exercisable | Expiration Date  |              | Amount or Number of Shares |                   | or Indirect (I) (Instr. 5)             |  |
|--------------------------------------|------------------|------------------|--------------|----------------------------|-------------------|--|--|
| Series A Convertible Preferred Stock | 04/19/2005       | ∞ <sup>(9)</sup> | Common Stock | 278,104                    | \$ <sup>(5)</sup> | D <sup>(1) (2) (3)</sup><br><u>(6)</u> | ∞  |
| Series B Convertible Preferred Stock | 06/21/2005       | ∞ <sup>(9)</sup> | Common Stock | 2,286,600                  | \$ <sup>(7)</sup> | I                                      | See Notes 1, 2, 3 and 8 <u>(1) (2) (3) (8)</u> |
| Warrants                             | 06/21/2005       | 06/20/2009       | Common Stock | 571,650                    | \$ 1,968          | I                                      | See Notes 1, 2, 3 and 8 <u>(1) (2) (3) (8)</u> |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| MARTIN STEVEN L<br>153 EAST 53RD STREET<br>26TH FLOOR<br>NEW YORK, NY 10022   | ∞             | ∞ X       | ∞       | ∞     |
| SLATER CAPITAL MANAGEMENT LLC<br>∞  | ∞             | ∞ X       | ∞       | ∞     |
| SLATER ASSET MANAGEMENT LLC<br>153 EAST 53RD STREET<br>26TH FLOOR<br>NEW YORK, NY 10022   | ∞             | ∞ X       | ∞       | ∞     |
| SLATER EQUITY PARTNERS L P<br>∞   | ∞             | ∞ X       | ∞       | ∞     |
| SLATER EQUITY PARTNERS OFFSHORE FUND LTD<br>C/O CORPORATE CENTRE, WEST BAY ROAD<br>P.O. BOX 31106 SMB<br>GRAND CAYMAN, E9 00000 | ∞             | ∞ X       | ∞       | ∞     |

## Signatures

|   |            |
|---|------------|
| Steven L. Martin  | 07/12/2005 |
| **Signature of Reporting Person   | Date       |
| Slater Capital Management, L.L.C. by Steven L. Martin, Manager  | 07/12/2005 |
| **Signature of Reporting Person   | Date       |
| Slater Asset Management, L.L.C. by Steven L. Martin, Manager  | 07/12/2005 |
| **Signature of Reporting Person   | Date       |
| Slater Equity Partners, L.P. by Slater Asset Management, L.L.C., General Partner by Steven L. Martin, Manager | 07/12/2005 |
| **Signature of Reporting Person   | Date       |

Slater Equity Partners Offshore Fund Ltd. by Slater Capital Management, L.L.C.,  
 Attorney-in-fact by Steven L. Martin, Manager

07/12/2005

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The reporting persons are Steven L. Martin, Slater Capital Management, L.L.C., a Delaware limited liability company ("SCM"), Slater Asset Management, L.L.C., a Delaware limited liability company ("SAM"), Slater Equity Partners, L.P., a Delaware limited partnership (the "Partnership") and Slater Equity Partners Offshore Fund Ltd., a Cayman Islands exempt company (the "Offshore Fund"). Mr. Martin is the Manager and controlling owner of SAM and SCM. SAM is the general partner of the Partnership, of which SCM is the investment adviser. SCM is also the investment adviser to the Offshore Fund and another client account.

(1) Mr. Martin, SCM and SAM are filing this Form 3 jointly and constitute a group, within the meaning of Rule 13d-5(b) under the Securities Exchange Act of 1934, as amended (the "1934 Act"), but disclaim membership in a group with any other person.

(2) Each of the Partnership and the Offshore Fund is filing this Form 3 jointly with the other reporting persons, but not as a member of a group, and each expressly disclaims membership in a group. In addition, the filing of this Form 3 on behalf of the Partnership or the Offshore Fund should not be construed as an admission that either of them is, and each of them disclaims that it is, the beneficial owner, as defined in Rule 13d-3 under the 1934 Act, of any of the securities covered by this Form 3.

(3) These securities are directly beneficially owned by Mr. Martin's wife and indirectly beneficially owned by him.

(4) This zero is a placeholder only that is required by the EDGAR system. The Series A Preferred Stock is convertible into Common Stock is at a ratio of 48.1115 shares of Common Stock for each share of Series A Convertible Preferred Stock.

(5) These securities are directly beneficially owned by Mr. Martin.

(6) This zero is a placeholder only that is required by the EDGAR system. The Series B Preferred Stock is convertible into Common Stock is at a ratio of 1,000 shares of Common Stock for each share of Series B Convertible Preferred Stock.

(7) These securities are held directly by the Partnership, the Offshore Fund, and another client account of which SCM serves as investment adviser on accounts for the benefit of the investors in those funds.

(8) No expiration date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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