

MATERIAL SCIENCES CORP  
Form SC 13G  
August 10, 2012

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

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. )\***

**MATERIAL SCIENCES CORPORATION**

(Name of Issuer)

**Shares of Common Stock, \$0.02 par value**

(Title of Class of Securities)

**576674105**

(CUSIP Number)

**August 3, 2012**

(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 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).

CUSIP No. 576674105

13G

- |     |   |
|-----|---|
| 1.  | Names of Reporting Persons<br>Greenwood Investments, Inc.   |
| 2.  | Check the Appropriate Box if a Member of a Group (See Instructions)<br>(a) <input type="radio"/><br>(b) <input type="radio"/> |
| 3.  | SEC Use Only  |
| 4.  | Citizenship or Place of Organization<br>Delaware  |
| 5.  | Sole Voting Power<br>625,045 shares of Common Stock   |
| 6.  | Shared Voting Power<br>0  |
| 7.  | Sole Dispositive Power<br>625,045 shares of Common Stock  |
| 8.  | Shared Dispositive Power<br>0   |
| 9.  | Aggregate Amount Beneficially Owned by Each Reporting Person<br>625,045 shares of Common Stock                                |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/>                     |
| 11. | Percent of Class Represented by Amount in Row (9)<br>6.0%   |
| 12. | Type of Reporting Person (See Instructions)<br>CO, IA   |

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

CUSIP No. 576674105

13G

- |     |   |
|-----|---|
| 1.  | Names of Reporting Persons<br>Steven Tannenbaum   |
| 2.  | Check the Appropriate Box if a Member of a Group (See Instructions)<br>(a) <input type="radio"/><br>(b) <input type="radio"/> |
| 3.  | SEC Use Only  |
| 4.  | Citizenship or Place of Organization<br>United States   |
| 5.  | Sole Voting Power<br>625,045 shares of Common Stock   |
| 6.  | Shared Voting Power<br>0  |
| 7.  | Sole Dispositive Power<br>625,045 shares of Common Stock  |
| 8.  | Shared Dispositive Power<br>0   |
| 9.  | Aggregate Amount Beneficially Owned by Each Reporting Person<br>625,045 shares of Common Stock                                |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/>                     |
| 11. | Percent of Class Represented by Amount in Row (9)<br>6.0%   |
| 12. | Type of Reporting Person (See Instructions)<br>IN, HC   |

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

CUSIP No. 576674105

13G

- |     |   |
|-----|---|
| 1.  | Names of Reporting Persons<br>Greenwood Investors Limited Partnership   |
| 2.  | Check the Appropriate Box if a Member of a Group (See Instructions)<br>(a) <input type="radio"/><br>(b) <input type="radio"/> |
| 3.  | SEC Use Only  |
| 4.  | Citizenship or Place of Organization<br>Massachusetts   |
| 5.  | Sole Voting Power<br>272,100 shares of Common Stock   |
| 6.  | Shared Voting Power<br>0  |
| 7.  | Sole Dispositive Power<br>272,100 shares of Common Stock  |
| 8.  | Shared Dispositive Power<br>0   |
| 9.  | Aggregate Amount Beneficially Owned by Each Reporting Person<br>272,100 shares of Common Stock                                |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/>                     |
| 11. | Percent of Class Represented by Amount in Row (9)<br>2.6%   |
| 12. | Type of Reporting Person (See Instructions)<br>PN   |

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

CUSIP No. 576674105

13G

- |     |   |
|-----|---|
| 1.  | Names of Reporting Persons<br>Greenwood Capital Limited Partnership   |
| 2.  | Check the Appropriate Box if a Member of a Group (See Instructions)<br>(a) <input type="radio"/><br>(b) <input type="radio"/> |
| 3.  | SEC Use Only  |
| 4.  | Citizenship or Place of Organization<br>Massachusetts   |
| 5.  | Sole Voting Power<br>236,020 shares of Common Stock   |
| 6.  | Shared Voting Power<br>0  |
| 7.  | Sole Dispositive Power<br>236,020 shares of Common Stock  |
| 8.  | Shared Dispositive Power<br>0   |
| 9.  | Aggregate Amount Beneficially Owned by Each Reporting Person<br>236,020 shares of Common Stock                                |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/>                     |
| 11. | Percent of Class Represented by Amount in Row (9)<br>2.3%   |
| 12. | Type of Reporting Person (See Instructions)<br>PN   |

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

CUSIP No. 576674105

13G

- |     |   |
|-----|---|
| 1.  | Names of Reporting Persons<br>MGPLA, L.P.   |
| 2.  | Check the Appropriate Box if a Member of a Group (See Instructions)<br>(a) <input type="radio"/><br>(b) <input type="radio"/> |
| 3.  | SEC Use Only  |
| 4.  | Citizenship or Place of Organization<br>Delaware  |
| 5.  | Sole Voting Power<br>116,925 shares of Common Stock   |
| 6.  | Shared Voting Power<br>0  |
| 7.  | Sole Dispositive Power<br>116,925 shares of Common Stock  |
| 8.  | Shared Dispositive Power<br>0   |
| 9.  | Aggregate Amount Beneficially Owned by Each Reporting Person<br>116,925 shares of Common Stock                                |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/>                     |
| 11. | Percent of Class Represented by Amount in Row (9)<br>1.1%   |
| 12. | Type of Reporting Person (See Instructions)<br>PN   |

Number of  
Shares  
Beneficially  
Owned by  
Each  
Reporting  
Person With

**Item 1.**

- (a) Name of Issuer:  
Material Sciences Corporation (the Issuer ).
- (b) Address of the Issuer's Principal Executive Offices:  
220 East Pratt Boulevard, Elk Grove Village, Illinois, 60007.

**Item 2.**

- (a) Name of Person Filing:  
This joint statement on Schedule 13G is being filed by Steven Tannenbaum, Greenwood Investments, Inc., Greenwood Capital Limited Partnership, Greenwood Investors Limited Partnership and MGPLA, L.P., who are collectively referred to as the Reporting Persons. Mr. Tannenbaum is the President of Greenwood Investments, Inc. (the General Partner ), which is the sole general partner of each of Greenwood Capital Limited Partnership ( Capital ), Greenwood Investors Limited Partnership ( Investors ) and MGPLA, L.P. ( MGPLA ). The Reporting Persons have entered into a Joint Filing Agreement, dated as of the date hereof, a copy of which is filed with this Schedule 13G as Exhibit 1 (which is incorporated herein by reference), pursuant to which the Reporting Persons have agreed to file this statement jointly in accordance with the provisions of Rule 13d-1(k) under the Act.
- (b) Address of Principal Business Office:  
The principal business office of the Reporting Persons with respect to the shares reported hereunder is 222 Berkeley Street, 17th Floor, Boston, MA 02116.
- (c) Citizenship:  
The General Partner is a Delaware corporation. Each of Capital and Investors is a Massachusetts limited partnership. MGPLA is a Delaware limited partnership. Mr. Tannenbaum is a U.S. citizen.
- (d) Title and Class of Securities:  
Shares of Common Stock, \$0.02 par value ( Common Stock ).
- (e) CUSIP Number:  
576674105.

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

**Item 4. Ownership:**

As of the date of this filing the Reporting Persons, in the aggregate, beneficially own 625,045 shares of Common Stock of the Issuer, representing approximately 6.0% of such class of securities. The beneficial ownership of each Reporting Person is as follows: (i) Capital beneficially owns 236,020 shares of Common Stock representing approximately 2.3% of the class; (ii) Investors beneficially owns 272,100 shares of Common Stock representing approximately 2.6% of the class; (iii) MGPLA beneficially owns 116,925 shares of Common Stock representing approximately 1.1% of the class and (iv) the General Partner, as the sole general partner of each of Capital, Investors and MGPLA, and Mr. Tannenbaum, as the president

of the General Partner, each beneficially own 625,045 shares of Common Stock of the Issuer representing approximately 6.0% of the class. The percentage of Common Stock beneficially owned by each Reporting Person is based on a total of 10,374,188 shares of Common Stock of the Issuer outstanding as of July 3, 2012 as reported in the most recent quarterly report of the Issuer on Form 10-Q for the fiscal quarter ended May 31, 2012.

Each of Capital, Investors and MGPLA has the power to vote and dispose of the shares of Common Stock beneficially owned by such entity (as described above). The General Partner, as the sole general partner of each of Capital, Investors and MGPLA, has the authority to vote and dispose of all of the shares of Common Stock reported in this Schedule 13G. Mr. Tannenbaum, by virtue of his position as president of the General Partner, has the authority to vote and dispose of all of the shares of Common Stock reported in this Schedule 13G.

**Item 5. Ownership of Five Percent or Less of a Class:**

N/A.

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

N/A.

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person:**

N/A.

**Item 8. Identification and Classification of Members of the Group:**

N/A.

**Item 9. Notice of Dissolution of Group:**

N/A.

**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.

**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.

August 9, 2012

STEVEN TANNENBAUM

/s/ Steven Tannenbaum

GREENWOOD INVESTMENTS, INC.

By: /s/ Steven Tannenbaum  
Steven Tannenbaum, President

GREENWOOD CAPITAL LIMITED PARTNERSHIP

By: Greenwood Investments, Inc.,  
General Partner

By: /s/ Steven Tannenbaum  
Steven Tannenbaum, President

GREENWOOD INVESTORS LIMITED PARTNERSHIP

By: Greenwood Investments, Inc.,  
General Partner

By: /s/ Steven Tannenbaum  
Steven Tannenbaum, President

MGPLA, L.P.

By: Greenwood Investments, Inc.,  
General Partner

By: /s/ Steven Tannenbaum  
Steven Tannenbaum, President

Exhibit 1

JOINT FILING AGREEMENT

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree, as of August 9, 2012, that only one statement containing the information required by Schedule 13G, and each amendment thereto, need be filed with respect to the ownership by each of the undersigned of shares of Common Stock of Material Sciences Corporation, and such statement to which this Joint Filing Agreement is attached as Exhibit 1 is filed on behalf of each of the undersigned.

STEVEN TANNENBAUM

/s/ Steven Tannenbaum

GREENWOOD INVESTMENTS, INC.

By: /s/ Steven Tannenbaum  
Steven Tannenbaum, President

GREENWOOD CAPITAL LIMITED PARTNERSHIP

By: Greenwood Investments, Inc.,  
General Partner

By: /s/ Steven Tannenbaum  
Steven Tannenbaum, President

GREENWOOD INVESTORS LIMITED PARTNERSHIP

By: Greenwood Investments, Inc.,  
General Partner

By: /s/ Steven Tannenbaum  
Steven Tannenbaum, President

MGPLA, L.P.

By: Greenwood Investments, Inc.,  
General Partner

By: /s/ Steven Tannenbaum  
Steven Tannenbaum, President