

LAPENTA ROBERT V
Form SC 13D/A
July 03, 2008

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D

(Rule 13d-101)

Under the Securities Exchange Act of 1934

(Amendment No. 3)

L-1 Identity Solutions, Inc.

(Name of Issuer)

Common Stock, \$0.001 par value

(Title of class of securities)

50212A 10 6

(CUSIP number)

Aston Capital Partners L.P.

c/o L-1 Investment Partners LLC177 Broad Street

Stamford, CT 06901

with copies to:

Marita A. Makinen, Esq.

Weil, Gotshal & Manges LLP

767 Fifth Avenue

New York, NY 10153

(212) 310-8000

(Name, address and telephone number of person authorized to receive notices and communications)

June 29, 2008

(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

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Note: Schedules filed in paper format shall include a signed original and five copies of the Schedule, including all exhibits.

The information required on the remainder of this cover page shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

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1 NAME OF REPORTING PERSON: Aston Capital Partners L.P.

S.S. OR I.R.S. IDENTIFICATION NO.

2 OF ABOVE PERSON:
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
(b) ¹

3 SEC USE ONLY

4 SOURCE OF FUNDS: OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

NUMBER OF	7	SOLE VOTING POWER:	0
SHARES			
BENEFICIALLY	8	SHARED VOTING POWER:	9,219,047
OWNED BY			
EACH	9	SOLE DISPOSITIVE POWER:	0
REPORTING			
PERSON WITH	10	SHARED DISPOSITIVE POWER:	9,219,047

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 9,219,047²

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 11.64%

14 TYPE OF REPORTING PERSON: PN

1. The Reporting Person expressly disclaims (a) the existence of any group and (b) beneficial ownership with respect to any shares other than the shares owned of record by such reporting person.

2. Assuming exercise of all currently exercisable warrants to purchase Company Common Stock beneficially owned by such reporting person, but without assuming the exercise of any warrants held by other holders.

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1 NAME OF REPORTING PERSON: Aston Capital Partners GP LLC

S.S. OR I.R.S. IDENTIFICATION NO.

OF ABOVE PERSON:

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS: OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

NUMBER OF 7 SOLE VOTING POWER: 0

SHARES BENEFICIALLY 8 SHARED VOTING POWER: 9,219,047

OWNED BY EACH 9 SOLE DISPOSITIVE POWER: 0

REPORTING PERSON WITH 10 SHARED DISPOSITIVE POWER: 9,219,047

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 9,219,047⁴

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 11.64 %
[__%]

14 TYPE OF REPORTING PERSON: OO

3. The Reporting Person expressly disclaims (a) the existence of any group and (b) beneficial ownership with respect to any shares other than the shares owned of record by such reporting person.

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4. Assuming exercise of all currently exercisable warrants to purchase Company Common Stock beneficially owned by such reporting person, but without assuming the exercise of any warrants held by other holders.

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1 NAME OF REPORTING PERSON: L-1 Investment Partners LLC

S.S. OR I.R.S. IDENTIFICATION NO.

OF ABOVE PERSON:

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS: OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

NUMBER OF 7 SOLE VOTING POWER: 0

SHARES BENEFICIALLY 8 SHARED VOTING POWER: 9,499,047

OWNED BY EACH 9 SOLE DISPOSITIVE POWER: 0

REPORTING PERSON WITH 10 SHARED DISPOSITIVE POWER: 9,499,047

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 9,499,047⁶

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 11.95%

14 TYPE OF REPORTING PERSON: OO

5. The Reporting Person expressly disclaims (a) the existence of any group and (b) beneficial ownership with respect to any shares other than the shares owned of record by such reporting person.

6. Assuming exercise of all currently exercisable warrants to purchase Company Common Stock beneficially owned by such reporting person, but without assuming the exercise of any warrants held by other holders.

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1 NAME OF REPORTING PERSON: Robert V. LaPenta

S.S. OR I.R.S. IDENTIFICATION NO.

OF ABOVE PERSON:

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS: [OO]

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

NUMBER OF 7 SOLE VOTING POWER: 1,072,855⁸

SHARES BENEFICIALLY 8 SHARED VOTING POWER: 9,499,047

OWNED BY EACH 9 SOLE DISPOSITIVE POWER: 1,072,855

REPORTING PERSON WITH 10 SHARED DISPOSITIVE POWER: 9,499,047

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 10,571,902⁹

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 13.26 %
[__%]

14 TYPE OF REPORTING PERSON: IN

7. The Reporting Person expressly disclaims (a) the existence of any group and (b) beneficial ownership with respect to any shares other than the shares owned of record by such reporting person.

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8. Includes shares underlying options exercisable within sixty (60) days of the date hereof and excludes shares which the Reporting Person may acquire pursuant to a Securities Purchase Agreement, dated as of June 29, 2008 with the Company. See explanation in Item 5(a)(iv).

9. Assuming exercise of all currently exercisable warrants to purchase Company Common Stock beneficially owned by such reporting person.

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NAME OF REPORTING PERSON:

James A. DePalma