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COLLECTORS UNIVERSE INC
Form SC 13G
October 22, 2004

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D. C. 20549

SCHEDULE 13G

Collectors Universe, Inc.

(Name of Issuer)

Common Stock, \$.001 Par Value Per Share

(Title of Class of Securities)

19421R200

(CUSIP Number of Class of Securities)

September 15, 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)

CUSIP No. 19421R200

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-
1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Wynnefield Partners Small Cap Value, L.P. 13-3688497

-
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a)
(b) Reporting person is affiliated with other persons.

-
3. SEC USE ONLY

-
4. CITIZENSHIP OR PLACE OF ORGANIZATION

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Delaware

NUMBER OF	5.	SOLE VOTING POWER
SHARES		41,142 Shares(1)

BENEFICIALLY	6.	SHARED VOTING POWER
OWNED BY		
EACH	7.	SOLE DISPOSITIVE POWER
REPORTING		41,142 Shares(1)

PERSON	8.	SHARED DISPOSITIVE POWER
WITH		

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

41,142 Shares(1)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.6% of Common Stock

12. TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) Wynnefield Partners Small Cap Value, L.P. directly beneficially owns these shares of Common Stock, to which each of Shannon River Partners, L.P., Shannon River Partners II, L.P. and Shannon River Capital Management, LLC, disclaims any beneficial ownership interest.

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1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Wynnefield Partners Small Cap Value, L.P. I 13-3953291

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b) Reporting person is affiliated with other persons.

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3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	5.	SOLE VOTING POWER
SHARES		46,000 Shares(1)

BENEFICIALLY	6.	SHARED VOTING POWER
OWNED BY		

EACH	7.	SOLE DISPOSITIVE POWER
REPORTING		46,000 Shares(1)

PERSON	8.	SHARED DISPOSITIVE POWER
WITH		

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

46,000 Shares(1)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.7% of Common Stock

12. TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) Wynnefield Partners Small Cap Value, L.P. I directly beneficially owns these shares of Common Stock, to which each of Shannon River Partners, L.P., Shannon River Partners II, L.P. and Shannon River Capital Management, LLC, disclaims any beneficial ownership interest.

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

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Wynnefield Small Cap Value Offshore Fund, Ltd. (No IRS Identification No.)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b) Reporting person is affiliated with other persons.

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 5. SOLE VOTING POWER

SHARES 29,192 Shares(1)

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 29,192 Shares(1)

PERSON 8. SHARED DISPOSITIVE POWER

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

29,192 Shares(1)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.5% of Common Stock

12. TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) Wynnefield Small Cap Value Offshore Fund, Ltd. directly beneficially owns these shares of Common Stock, to which each of Shannon River Partners, L.P., Shannon River Partners II, L.P. and Shannon River Capital Management, LLC, disclaims any beneficial ownership interest.

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Wynnefield Capital Management, LLC 13-4018186

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a)
(b) Reporting person is affiliated with other persons.

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF	5.	SOLE VOTING POWER
SHARES		87,142 Shares(1)

BENEFICIALLY	6.	SHARED VOTING POWER
OWNED BY		

EACH	7.	SOLE DISPOSITIVE POWER
REPORTING		87,142 Shares(1)

PERSON	8.	SHARED DISPOSITIVE POWER
WITH		

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

87,142 Shares(1)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.4% of Common Stock(1)

12. TYPE OF REPORTING PERSON*

OO (Limited Liability Company)

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*SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) Wynnefield Capital Management, LLC holds an indirect beneficial interest in these shares which are directly beneficially owned by Wynnefield Partners Small Cap Value, L.P. and Wynnefield Partners Small Cap Value, L.P. I, and to which each of Shannon River Partners, L.P., Shannon River Partners II, L.P. and Shannon River Capital Management, LLC disclaims any beneficial ownership interest.

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1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Wynnefield Capital, Inc. (No IRS Identification No.)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b) Reporting person is affiliated with other persons.

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 5. SOLE VOTING POWER

SHARES 29,192 Shares (1)

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 29,192 Shares (1)

PERSON 8. SHARED DISPOSITIVE POWER

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

29,192 Shares (1)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

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11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

0.5% of Common Stock(1)

12. TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) Wynnefield Capital, Inc. holds an indirect beneficial interest in these shares, which are directly beneficially owned by Wynnefield Small Cap Value Offshore Fund, Ltd., and to which each of Shannon River Partners, L.P., Shannon River Partners II, L.P. and Shannon River Capital Management, LLC disclaims any beneficial ownership interest.

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1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Shannon River Partners, LP 05-0544322

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b) Reporting person is affiliated with other persons.

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5. SOLE VOTING POWER

SHARES 74,034 Shares(1)

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 74,034 Shares(1)

PERSON 8. SHARED DISPOSITIVE POWER

WITH

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9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

74,034 Shares(1)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.2% of Common Stock

12. TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) Shannon River Partners, L.P. directly beneficially owns these shares of Common Stock, to which each of Wynnefield Partners Small Cap Value, L.P., Wynnefield Partners Small Cap Value, L.P. I, Wynnefield Small Cap Value Offshore Fund, Ltd., Wynnefield Capital Management, LLC and Wynnefield Capital, Inc. disclaims any beneficial ownership interest.

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1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Shannon River Partners II, LP 20-0597408

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b) Reporting person is affiliated with other persons.

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5. SOLE VOTING POWER

SHARES 119,700 Shares(1)

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY

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EACH 7. SOLE DISPOSITIVE POWER

REPORTING 119,700 Shares(1)

PERSON 8. SHARED DISPOSITIVE POWER

WITH

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

119,700 Shares(1)

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.9% of Common Stock

12. TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) Shannon River Partners II, L.P. directly beneficially owns these shares of Common Stock, to which each of Wynnefield Partners Small Cap Value, L.P., Wynnefield Partners Small Cap Value, L.P. I, Wynnefield Small Cap Value Offshore Fund, Ltd., Wynnefield Capital Management, LLC and Wynnefield Capital, Inc. disclaims any beneficial ownership interest.

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Shannon River Capital Management, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b) Reporting person is affiliated with other persons.

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

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NUMBER OF	5.	SOLE VOTING POWER
SHARES		193,734 Shares(1)
BENEFICIALLY	6.	SHARED VOTING POWER
OWNED BY		144,741 Shares(2)
EACH	7.	SOLE DISPOSITIVE POWER
REPORTING		193,734 Shares(1)
PERSON	8.	SHARED DISPOSITIVE POWER
WITH		144,741 Shares(2)
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
338,475 Shares(1)(2)		
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*		
[]		
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		
5.3% of Common Stock		
12. TYPE OF REPORTING PERSON*		
OO (Limited Liability Company)		

*SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) Shannon River Capital Management, LLC holds an indirect beneficial interest in these shares which are directly beneficially owned by Shannon River Partners, L.P and Shannon River Partners II, L.P., and to which each of Wynnefield Partners Small Cap Value, L.P., Wynnefield Partners Small Cap Value, L.P. I, Wynnefield Small Cap Value Offshore Fund, Ltd., Wynnefield Capital Management, LLC and Wynnefield Capital, Inc. disclaims any beneficial ownership interest.

(2) Shannon River Capital Management, LLC, as Portfolio Manager with respect to these shares, holds an indirect beneficial interest in these shares, which are directly beneficially owned by Wynnefield Partners Small Cap Value, L.P., Wynnefield Partners Small Cap Value, L.P. I, Wynnefield Small Cap Value Offshore Fund and an unrelated third-party, and to which each of Shannon River Partners, L.P and Shannon River Partners II, L.P. disclaims any beneficial ownership interest.

ITEM 1(a). Name of Issuer:
Collectors Universe, Inc.

ITEM 1(b). Address of Issuer's Principal Executive Offices:
1921 E. Alton Avenue, Santa Ana, California, 92705

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ITEM 2(a). Names of Persons Filing:
Wynnefield Partners Small Cap Value, L.P. ("Partners")

Wynnefield Partners Small Cap Value, L.P. I ("Partners I")

Wynnefield Small Cap Value Offshore Fund, Ltd. ("Fund")

Wynnefield Capital Management, LLC ("WCM")

Wynnefield Capital, Inc. ("WCI")

Shannon River Partners, LP ("SRP")

Shannon River Partners II, LP ("SRP II")

Shannon River Capital Management, LLC ("SRCM")

Based on the relationships described herein, these entities may be deemed to constitute a "group" within the meaning of Rule 13d-5(b)(1) under the Securities Exchange Act of 1934. The filing of this statement shall not be construed as an admission that Partners, Partners I, Fund, WCM, WCI, SRP, SRP II, and SRCM are a group, or have agreed to act as a group.

ITEM 2(b). Address of Principal Business Office Or, If None, Residence:
450 Seventh Avenue, Suite 509, New York, New York 10123

ITEM 2(c). Citizenship:
Partners and Partners I are Delaware Limited Partnerships

Fund and WCI are Cayman Islands Companies

WCM is a New York Limited Liability Company

SRP and SRP II are Delaware Limited Partnerships

SRCM is a Delaware Limited Liability Company

ITEM 2(d). Title of Class of Securities:
Common Stock, \$.001 Par Value Per Share

ITEM 2(e). CUSIP Number: 19421R200

ITEM 3. If this Statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is: None of the reporting persons is an entity specified in Rule 13d-1(b)(1)(ii).

ITEM 4. Ownership:

- (a) Amount beneficially owned by all reporting persons: 338,475 Shares
- (b) Percent of class: 5.3% of Common Stock
- (c) Number of shares as to which the reporting persons have:
 - (i) sole power to vote or to direct the vote:
193,734 Shares

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- (ii) shared power to vote or to direct the vote
144,741 Shares
- (iii) sole power to dispose or to direct the disposition:
193,734 Shares
- (iv) shared power to dispose or to direct the disposition
144,741 Shares

- ITEM 5. Ownership of five percent or less of a class.
Not applicable.
- 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.
None of the reporting persons who have filed this schedule is a person, as defined in Rule 13d-1(b)(1)(ii), promulgated pursuant to the Securities Exchange Act of 1934. The persons filing this statement are identified in Item 2 hereof.
- ITEM 9. Notice of dissolution of group.
Not applicable.
- ITEM 10. Certifications.
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 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.

Dated: October 21, 2004

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P.

By:Wynnefield Capital Management, LLC,
General Partner

By: /s/Nelson Obus

Nelson Obus, Managing Member

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P. I

By:Wynnefield Capital Management, LLC,
General Partner

By: /s/Nelson Obus

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Nelson Obus, Managing Member

WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND, LTD.

By:Wynnefield Capital, Inc.

By: /s/Nelson Obus

Nelson Obus, President

WYNNEFIELD CAPITAL MANAGEMENT, LLC

By: /s/Nelson Obus

Nelson Obus, Managing Member

WYNNEFIELD CAPITAL, INC.

By: /s/Nelson Obus

Nelson Obus, President

SHANNON RIVER PARTNERS, L.P.

By: Shannon River Capital Management, LLC,
General Partner

By:/s/Spencer Waxman

Spencer Waxman, Managing Member

SHANNON RIVER PARTNERS II, L.P.

By: Shannon River Capital Management, LLC,
General Partner

By:/s/Spencer Waxman

Spencer Waxman, Managing Member

SHANNON RIVER CAPITAL MANAGEMENT, LLC

By:/s/Spencer Waxman

Spencer Waxman, Managing Member