

CAPRIUS INC
Form 3
January 25, 2007

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 and Ticker or Trading Symbol | |
| Â BONANZA CAPITAL LTD | | | (Month/Day/Year) | | CAPRIUS INC [CAPS] | |
| (Last) | (First) | (Middle) | 12/04/2006 | | 4. Relationship of Reporting Person(s) to Issuer | |
| 300 CRESCENT COURT,Â SUITE 250 | | | | | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| (Street) | | | | | (Check all applicable) | |
| DALLAS,Â TXÂ 75201 | | | | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | |
| (City) | (State) | (Zip) | | | 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 (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 470,000 | D ⁽¹⁾ | Â |
| Common Stock | 470,000 | I | Footnote ⁽²⁾ |

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

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) | |
|--------------------------------|---------------------------|------------------|--------------|----------------------------|---------------------|---|-------------------------|
| Series D Convertible Preferred | 02/17/2006 ⁽³⁾ | ∞ ⁽⁵⁾ | Common Stock | 1,142,900 | \$ 0 | D ⁽¹⁾ | ∞ |
| Series D Convertible Preferred | 02/17/2006 ⁽³⁾ | ∞ ⁽⁵⁾ | Common Stock | 1,142,900 | \$ 0 | I | Footnote ⁽²⁾ |
| Series A Warrants | 02/17/2006 ⁽⁴⁾ | 02/17/2011 | Common Stock | 149,262 | \$ 1.5 | D ⁽¹⁾ | ∞ |
| Series A Warrants | 02/17/2006 ⁽⁴⁾ | 02/17/2011 | Common Stock | 149,262 | \$ 1.5 | I | Footnote ⁽²⁾ |
| Series B Warrants | 02/17/2006 ⁽⁴⁾ | 02/17/2011 | Common Stock | 298,524 | \$ 2 | D ⁽¹⁾ | ∞ |
| Series B Warrants | 02/17/2006 ⁽⁴⁾ | 02/17/2011 | Common Stock | 298,524 | \$ 2 | I | Footnote ⁽²⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BONANZA CAPITAL LTD 300 CRESCENT COURT SUITE 250 DALLAS, TX 75201 | ∞ | ∞ X | ∞ | ∞ |
| BONANZA MASTER FUND LTD C/O J.D. CLARK & CO. 2425 LINCOLN AVENUE OGDEN, UT 84401 | ∞ | ∞ X | ∞ | ∞ |

Signatures

Bonanza Capital, Ltd., By: /s/ Bernay
Box 01/25/2007
**Signature of Reporting Person Date

Bonanza Master Fund, Ltd., By: /s/
Bernay Box 01/25/2007
**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).
- (1) These securities are owned by Bonanza Master Fund, Ltd. (the "Master Fund"), which is a reporting person.
 - (2) These securities may be deemed to be beneficially owned by Bonanza Capital, Ltd. by virtue of its role as the investment manager of the Master Fund. Bonanza Capital, Ltd. disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest

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therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

- (3) Pursuant to the Certificate of Designations, Preferences and Rights of Series D Convertible Preferred Stock of Caprius, Inc. dated February 15, 2006, the Reporting Persons may not convert Series D Convertible Preferred Shares into Common Stock, if after giving effect to such conversion, the Reporting Persons would beneficially own more than 9.99% of the outstanding Common Stock of the Issuer.

- (4) Pursuant to the Form of 2006 Series A Warrant dated February 17, 2006 and the Form of 2006 Series B Warrant dated February 17, 2006, the Reporting Persons may not exercise Series A and Series B Warrants if, after giving effect to the exercise, the Reporting Persons would beneficially own more than 9.99% of the outstanding Common Stock of the Issuer.

- (5) There is 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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