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SACC PARTNERS LP
Form SC 13D
August 26, 2003

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

OMB APPROVAL

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SCHEDULE 13D

Under the Securities and Exchange Act of 1934

(Amendment No. _____) *

Odetics, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

676065204

(CUSIP Number)

Sherry Tejeda
11150 Santa Monica Blvd
Suite 750
Los Angeles, CA 90025
(310) 966-1444

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

July 31, 2003

(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 that 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 [X_].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* 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 disclosures provided in a prior cover page.

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The information required on 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 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).

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1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

SACC Partners LP; Riley Investment Management LLC; B. Riley & Co., Inc.;
Bryant R. Riley

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

7 SOLE VOTING POWER

NUMBER OF

2,832,559

SHARES

BENEFICIALLY 8 SHARED VOTING POWER

OWNED BY

-0-

EACH

9 SOLE DISPOSITIVE POWER

REPORTING

2,832,559

PERSON

10 SHARED DISPOSITIVE POWER

WITH

-0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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2,832,512

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

[]

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

16.13%

14 TYPE OF REPORTING PERSON*

PN, IA, BD, IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1. Security and Issuer.

Common Stock of Odetics, Inc.
151 South Manchester Avenue
Anaheim, CA 92802

Item 2. Identity and Background.

- (a) SACC Partners LP (Delaware limited partnership) Riley Investment Management LLC (Delaware limited liability company) B. Riley & Co., Inc. (Delaware corporation) Bryant R. Riley (individual residing in California)
- (b) 11150 Santa Monica Blvd. Suite 750 Los Angeles, CA 90025
- (c) Mr. Riley owns all of the outstanding shares of B. Riley & Co., Inc. ("BRC"), an NASD member broker-dealer. Mr. Riley also manages and owns all of the outstanding membership interests of Riley Investment Management LLC ("RIM"), a California registered investment adviser. RIM is the investment adviser to and general partner of SACC Partners LP ("SACC"). Each entity is located at the address specified in (b) above.
- (d) None
- (e) None
- (f) United States

Item 3. Source and Amount of Funds or Other Consideration.

SACC's purchases were made with SACC partnership funds. BRC's purchases

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were made with BRC corporate funds. Mr. Riley's purchases were made with personal funds.

Item 4. Purpose of Transaction.

SACC, BRC and Mr. Riley acquired the issuer's shares for investment purposes.

Item 5. Interest in Securities of the Issuer.

- (a) SACC owns 1,833,333 shares of Odetics' common stock. Because RIM has sole voting and investment power over SACC's security holdings and Mr. Riley, in his role as the sole manager of RIM, controls RIM's voting and investment decisions, each of SACC, RIM and Mr. Riley may be deemed to have beneficial ownership of the 458,568 shares held by SACC, representing approximately 10.44% of Odetics' outstanding stock.

BRC owns 665,893 shares of Odetics' common stock. Because Mr. Riley has sole voting and investment power over BRC's security holdings, both BRC and Mr. Riley may be deemed to have beneficial ownership of the 121,944 shares of Odetics' common stock, representing approximately 3.79% of Odetics' outstanding stock.

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Mr. Riley personally owns 333,333 shares of Odetics' common stock, representing approximately 1.90% of Odetics' common stock.

To summarize, Mr. Riley may be deemed to beneficially own a total of 2,832,559 shares of Odetics common stock (16.13%) through his relationships with SACC, RIM and BRC.

- (b) With respect to all of the shares that are held by each of SACC and BRC, Mr. Riley has sole power to vote and dispose or direct the disposition of the shares
- (c) Please see Exhibit A for SACC's, BRC's and Mr. Riley's transactions within the past sixty (60) days.
- (d) None
- (e) Not applicable

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The relationships between Mr. Riley, SACC, RIM and BRC are described above under Item 2(c) above. There is no written agreement among the reporting parties regarding the Odetics shares.

Item 7. Material to be Filed as Exhibits.

There are no written agreements amongst the parties relating to the filing of this joint acquisition statement, nor are there any written agreements, contracts, arrangements, understandings, plans or proposals relating to (1) the borrowing of funds to finance the acquisition of shares, (2) the

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acquisition of issuer control, liquidation, sale of assets, merger, or change in business or corporate structure or any matter disclosed in Item 4, or (3) the transfer or voting of securities, finder's fees, joint ventures, options puts, calls, guarantees of loans, guarantees against loss or of profit, or the giving or withholding of any proxy.

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.

Date: August 25, 2003

SACC PARTNERS LP

By: Riley Investment Management LLC,
its General Partner

By: /s/ Bryant R. Riley

Bryant R. Riley, President

RILEY INVESTMENT MANAGEMENT LLC

By: /s/ Bryant R. Riley

Bryant R. Riley, President

B. RILEY & CO., INC. By: /s/ Bryant R. Riley

Bryant R. Riley, CEO

By: /s/ Bryant R. Riley

Bryant R. Riley

Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).