

Edgar Filing: BEASLEY BROADCAST GROUP INC - Form SC 13D

BEASLEY BROADCAST GROUP INC
Form SC 13D
April 19, 2005

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934

Beasley Broadcast Group Inc.

(Name of Issuer)

Class A common

(Title of Class of Securities)

074014101

(CUSIP Number)

JIM KORN, ESQ.
DEEPHAVEN CAPITAL MANAGEMENT LLC
130 CHESHIRE LANE, SUITE 102
MINNETONKA, MN 55305
952-249-5538

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

April 30, 2004

(Date of Event Which Requires Filing of this Statement)

If the 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 Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-2(g), check the following box. []

CUSIP No. 074014101

=====
1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

Deephaven Capital Management LLC
41-1908497

=====
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) N/A
(b) N/A

=====
3. SEC Use Only

=====
4. Source of Funds
WC

=====
5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items

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2(d) or 2(e)

=====	
6.	Citizenship or Place of Organization Delaware
=====	
	7. Sole Voting Power 1,547,723
Number of	=====
Shares	8. Shared Voting Power
Beneficially	0
Owned by	=====
Each	9. Sole Dispositive Power
Reporting	1,547,723
Person With	=====
	10. Shared Dispositive Power 0
=====	
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 1,547,723
=====	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares N/A
=====	
13.	Percent of Class Represented by Amount in Row (11) 20.79%
=====	
14.	Type of Reporting Person 00
=====	

Item 1. Security and Issuer

Common Stock Class A

Beasley Broadcast Group Inc.
3033 RIVIERA DRIVE
SUITE 200
NAPLES FL 34103

Item 2.

- (a) This statement is filed on behalf of Deephaven Capital Management LLC, a Delaware limited liability company.
- (b) The principal business address of Deephaven Capital Management LLC is 130 Cheshire Lane, Suite 102, Minnetonka, MN 55305
- (c) The principal business of Deephaven Capital Management LLC is an unregistered investment advisor.
- (d) During the last 5 years, Deephaven Capital Management LLC has not been convicted in a criminal proceeding.
- (e) During the last 5 years, Deephaven Capital Management LLC, has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction.
- (f) Deephaven Capital Management LLC is a Delaware limited liability company.

Item 3.

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The source of funding for the purchase of these Shares was general working capital.

Item 4. Purpose of Transaction.

Deephaven Capital Management LLC acquired the Shares believing them to be undervalued.

Deephaven Capital Management LLC reserves the right to acquire additional Shares at any time and from time to time in the open market or otherwise. In addition, Registrant may dispose of all or any portion of the Shares at any time or from time to time in the open market or otherwise. Registrant may seek to participate in, and influence the outcome of, any proxy solicitation and the bidding process involving the Issuer, as a bidder or otherwise.

Item 5. Interest in Securities of Issuer

- (a) Deephaven Capital Management LLC is the beneficial owner of 1,547,723 shares of Beasley common stock, which constitutes 20.79% of total shares outstanding.
- (b) Deephaven Capital Management LLC has sole power to vote or to direct the vote, as well as the sole power to dispose or to direct the disposition of the 1,547,723 shares.
- (c) Deephaven Capital Management LLC effected the following transactions in the open market in the last 60 days:

Trade Date	Transaction Type	Quantity	Price
2/11/2005	Buy	3,510	16.90
2/11/2005	Buy	990	16.90
2/14/2005	Buy	5,070	16.85
2/14/2005	Buy	1,430	16.85
2/15/2005	Buy	1,460	16.74
2/15/2005	Buy	5,175	16.74
2/16/2005	Buy	717	16.68
2/16/2005	Buy	202	16.68
2/17/2005	Buy	5,838	16.90
2/17/2005	Buy	1,647	16.90
2/18/2005	Buy	1,401	17.04
2/18/2005	Buy	4,968	17.04
2/22/2005	Buy	9,377	16.84
2/22/2005	Buy	2,645	16.84
2/23/2005	Buy	2,590	16.64
2/23/2005	Buy	730	16.64
2/24/2005	Buy	604	16.56
2/24/2005	Buy	2,141	16.56
2/25/2005	Buy	12,480	16.42
2/25/2005	Buy	3,520	16.42
2/28/2005	Buy	15,134	16.40
2/28/2005	Buy	4,268	16.40
3/1/2005	Buy	286	17.36
3/1/2005	Buy	1,014	17.36
3/2/2005	Buy	11,349	17.27
3/2/2005	Buy	3,201	17.27
3/3/2005	Buy	5,374	17.53
3/3/2005	Buy	1,516	17.53
3/4/2005	Buy	2,398	17.71
3/4/2005	Buy	8,502	17.71
3/7/2005	Buy	525	17.83
3/7/2005	Buy	1,863	17.83
3/8/2005	Buy	1,832	17.94

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3/8/2005 Buy	458	17.94
3/9/2005 Buy	312	18.08
3/9/2005 Buy	88	18.08
3/10/2005 Buy	1,193	18.03
3/10/2005 Buy	337	18.03
3/11/2005 Buy	475	17.95
3/11/2005 Buy	1,686	17.95
3/14/2005 Buy	312	18.12
3/14/2005 Buy	88	18.12
3/15/2005 Buy	880	17.56
3/15/2005 Buy	3,120	17.56
3/16/2005 Buy	1,716	17.10
3/16/2005 Buy	484	17.10
3/17/2005 Buy	5,773	17.24
3/17/2005 Buy	20,470	17.24
3/18/2005 Buy	1,261	17.29
3/18/2005 Buy	4,469	17.29
3/21/2005 Buy	466	17.47
3/21/2005 Buy	1,650	17.47
3/22/2005 Buy	1,245	17.61
3/22/2005 Buy	4,416	17.61
3/23/2005 Buy	1,643	17.60
3/23/2005 Buy	463	17.60
3/24/2005 Buy	1,122	17.68
3/24/2005 Buy	3,978	17.68
3/28/2005 Buy	2,363	17.78
3/28/2005 Buy	9,452	17.78
3/29/2005 Buy	1,100	17.74
3/29/2005 Buy	3,900	17.74
3/30/2005 Buy	8,658	17.71
3/30/2005 Buy	2,442	17.71
3/31/2005 Buy	954	17.75
3/31/2005 Buy	3,384	17.75
4/1/2005 Buy	2,505	17.73
4/1/2005 Buy	8,880	17.73
4/4/2005 Buy	411	17.76
4/4/2005 Buy	1,455	17.76
4/5/2005 Buy	864	17.76
4/5/2005 Buy	244	17.76
4/8/2005 Buy	528	17.31
4/8/2005 Buy	1,872	17.31
4/11/2005 Buy	132	17.19
4/11/2005 Buy	468	17.19
4/12/2005 Buy	264	16.83
4/12/2005 Buy	936	16.83

(d) N/A

(e) N/A

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

N/A

Item 7. Material to be Filed as Exhibits

N/A

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.

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Date

April 18, 2005

Signature

/s/ Jim Korn, Chief Legal Officer