

XYRATEX LTD  
Form SC 13G  
February 14, 2013

# SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

## SCHEDULE 13G

(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO

RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED

PURSUANT TO RULE 13d-2(b)

### Xyratex Ltd

(Name of Issuer)

Common Shares, par value \$0.01 per share

(Title of Class of Securities)

G98268108

(CUSIP Number)

December 31, 2012

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

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Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

CUSIP No. G98268108

13G

1 NAME OF REPORTING PERSONS

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

Nokomis Capital, L.L.C.

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

(a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Texas

5 SOLE VOTING POWER

NUMBER OF 0

6 SHARED VOTING POWER

SHARES

BENEFICIALLY

OWNED BY 1,916,757

7 SOLE DISPOSITIVE POWER

EACH

REPORTING

0

PERSON WITH 8 SHARED DISPOSITIVE POWER

1,916,757

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,916,757

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 7.1% \*\*  
TYPE OF REPORTING PERSON\*

IA, OO

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4(b).

CUSIP No. G98268108

13G

1 NAME OF REPORTING PERSONS

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

**Brett Hendrickson**

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

(a)  (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S. Citizen

5 SOLE VOTING POWER

NUMBER OF 0

6 SHARED VOTING POWER

SHARES

BENEFICIALLY

OWNED BY 1,916,757

7 SOLE DISPOSITIVE POWER

EACH

REPORTING

0

PERSON WITH 8 SHARED DISPOSITIVE POWER

1,916,757

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,916,757

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 7.1% \*\*  
TYPE OF REPORTING PERSON\*

HC, IN

\* SEE INSTRUCTIONS BEFORE FILLING OUT

\*\* SEE ITEM 4(b).

**SCHEDULE 13G**

This Schedule 13G (this Schedule 13G) is being filed on behalf of Nokomis Capital, L.L.C., a Texas limited liability company (Nokomis Capital), and Mr. Brett Hendrickson, the principal of Nokomis Capital, relating to Common Shares, par value \$0.01 per share (the Common Shares), of Xyratex Ltd, a limited liability company incorporated under the laws of Bermuda (the Issuer).

This Schedule 13G relates to Common Shares of the Issuer purchased by Nokomis Capital through the accounts of certain private funds and managed accounts (collectively, the Nokomis Accounts). Nokomis Capital serves as the investment adviser to the Nokomis Accounts and may direct the vote and dispose of the 1,916,757 Common Shares held by the Nokomis Accounts. As the principal of Nokomis Capital, Mr. Hendrickson may direct the vote and disposition of the 1,916,757 Common Shares held by the Nokomis Accounts.

**Item 1(a) Name of Issuer.**

Xyratex Ltd

**Item 1(b) Address of Issuer's Principal Executive Offices.**

Langstone Road

Havant PO9 1SA

United Kingdom

**Item 2(a) Name of Person Filing.**

Nokomis Capital, L.L.C. (Nokomis Capital) and Mr. Brett Hendrickson.

**Item 2(b) Address of Principal Business Office, or, if none, Residence.**

2305 Cedar Springs Rd., Suite 420

Dallas, TX 75201

**Item 2(c) Citizenship or Place of Organization.**

Nokomis Capital is a limited liability company organized under the laws of the State of Texas. Mr. Hendrickson is the principal of Nokomis Capital and is a United States citizen.

**Item 2(d) Title of Class of Securities.**

Common Shares, par value \$0.01 per share (the Common Shares ).

**Item 2(e) CUSIP Number.**

G98268108

**Item 3 Reporting Person.**

**If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment advisor in accordance with §240.13d-1(b)(1)(ii)(E).
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
- (g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
- (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).

**Item 4 Ownership.**

- (a) Nokomis Capital and Mr. Hendrickson are the beneficial owners of 1,916,757 Common Shares.
- (b) Nokomis Capital and Mr. Hendrickson are the beneficial owners of 7.1% of the outstanding Common Shares. This percentage is determined by dividing 1,916,757 by 27,024,000, the number of Common Shares issued and outstanding as of August 31, 2012, as reported in the Issuer's Form 6-K filed on October 16, 2012.

- (c) Nokomis Capital, as the investment adviser to the Nokomis Accounts, may direct the vote and dispose of the 1,916,757 Common Shares held by the Nokomis Accounts. As the principal of Nokomis Capital, Mr. Hendrickson may direct the vote and disposition of the 1,916,757 Common Shares held by the Nokomis Accounts.

**Item 5 Ownership of Five Percent or Less of a Class.**

Inapplicable.

**Item 6 Ownership of More Than Five Percent on Behalf of Another Person.**

Inapplicable.

**Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported On by the Parent Holding Company.**

Inapplicable.

**Item 8 Identification and Classification of Members of the Group.**

Inapplicable.

**Item 9 Notice of Dissolution of Group.**

Inapplicable.

**Item 10 Certification.**

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 with or as a participant in any transaction having that purpose or effect.

**Exhibits Exhibit 99.1**

Joint Filing Agreement dated February 14, 2013, by and among Nokomis Capital and Mr. Hendrickson.

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: February 14, 2013

NOKOMIS CAPITAL, L.L.C.

By: /s/ Brett Hendrickson  
Brett Hendrickson  
Manager

/s/ Brett Hendrickson  
Brett Hendrickson