

Edgar Filing: NEIGHBORCARE INC - Form SC 13G/A

NEIGHBORCARE INC
Form SC 13G/A
February 14, 2005

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)

NEIGHBORCARE, INC.

(Name of Issuer)

Common Stock, par value \$.02 per share

(Title of Class of Securities)

64015Y104

(CUSIP Number)

December 31, 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)

* 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 the disclosures provided in a prior cover page.

The information required in 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 ("Act") 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).

Continued on following pages
Page 1 of 13 Pages
Exhibit Index: Page 12

Edgar Filing: NEIGHBORCARE INC - Form SC 13G/A

SCHEDULE 13G

CUSIP No.: 64015Y104

Page 2 of 13 Pages

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

CHESAPEAKE PARTNERS MANAGEMENT CO., INC.
- 2. Check the Appropriate Box if a Member of a Group
(a)
(b)
- 3. SEC Use Only
- 4. Citizenship or Place of Organization

Maryland

Number of Shares Beneficially Owned by Each Reporting Person With	5. Sole Voting Power	0
	6. Shared Voting Power	2,395,293
	7. Sole Dispositive Power	0
	8. Shared Dispositive Power	2,395,293

- 9. Aggregate Amount Beneficially Owned by Each Reporting Person

2,395,293
- 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
- 11. Percent of Class Represented by Amount in Row (9)

5.4% based on 44,121,407 shares outstanding as of February 4, 2005.
- 12. Type of Reporting Person:

CO

SCHEDULE 13G

CUSIP No.: 64015Y104

Page 3 of 13 Pages

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

CHESAPEAKE PARTNERS LIMITED PARTNERSHIP
- 2. Check the Appropriate Box if a Member of a Group
(a)
(b)
- 3. SEC Use Only
- 4. Citizenship or Place of Organization

Edgar Filing: NEIGHBORCARE INC - Form SC 13G/A

Maryland

Number of Shares Beneficially Owned by Each Reporting Person With	5.	Sole Voting Power	0
	6.	Shared Voting Power	1,284,390
	7.	Sole Dispositive Power	0
	8.	Shared Dispositive Power	1,284,390

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,284,390

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

[X]

11. Percent of Class Represented by Amount in Row (9)

2.9% based on 44,121,407 shares outstanding as of February 4, 2005.

12. Type of Reporting Person:

PN

SCHEDULE 13G

CUSIP No.: 64015Y104 Page 4 of 13 Pages

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

CHESAPEAKE PARTNERS INSTITUTIONAL FUND LIMITED PARTNERSHIP

2. Check the Appropriate Box if a Member of a Group
(a) []
(b) [X]

3. SEC Use Only

4. Citizenship or Place of Organization

Maryland

Number of Shares Beneficially Owned by Each Reporting Person With	5.	Sole Voting Power	0
	6.	Shared Voting Power	0
	7.	Sole Dispositive Power	0
	8.	Shared Dispositive Power	0

9. Aggregate Amount Beneficially Owned by Each Reporting Person

0

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See

Edgar Filing: NEIGHBORCARE INC - Form SC 13G/A

Instructions)

[X]

11. Percent of Class Represented by Amount in Row (9)

0.0% based on 44,121,407 shares outstanding as of February 4, 2005.

12. Type of Reporting Person:

PN

SCHEDULE 13G

CUSIP No.: 64015Y104

Page 5 of 13 Pages

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

CHESAPEAKE PARTNERS INTERNATIONAL LTD.

2. Check the Appropriate Box if a Member of a Group

(a) []

(b) [X]

3. SEC Use Only

4. Citizenship or Place of Organization

Cayman Islands, British West Indies

Number of Shares Beneficially Owned by Each Reporting Person With

5. Sole Voting Power 0

6. Shared Voting Power 1,027,803

7. Sole Dispositive Power 0

8. Shared Dispositive Power 1,027,803

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,027,803

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

[X]

11. Percent of Class Represented by Amount in Row (9)

2.3% based on 44,121,407 shares outstanding as of February 4, 2005.

12. Type of Reporting Person:

CO

SCHEDULE 13G

Edgar Filing: NEIGHBORCARE INC - Form SC 13G/A

CUSIP No.: 64015Y104

Page 6 of 13 Pages

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

BARCLAYS GLOBAL INVESTORS EVENT DRIVEN FUND II
- 2. Check the Appropriate Box if a Member of a Group
(a)
(b)
- 3. SEC Use Only
- 4. Citizenship or Place of Organization

Ireland

Number of Shares Beneficially Owned by Each Reporting Person With	5. Sole Voting Power	0
	6. Shared Voting Power	83,100
	7. Sole Dispositive Power	0
	8. Shared Dispositive Power	83,100

- 9. Aggregate Amount Beneficially Owned by Each Reporting Person

83,100
- 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
- 11. Percent of Class Represented by Amount in Row (9)

0.2% based on 44,121,407 shares outstanding as of February 4, 2005.
- 12. Type of Reporting Person:

CO

Page 7 of 13 Pages

- Item 1(a) Name of Issuer:

NeighborCare, Inc. (the "Issuer")
- Item 1(b) Address of Issuer's Principal Executive Offices:

601 East Pratt Street, 3rd Floor, Baltimore, MD 21202
- Item 2(a) Name of Person Filing

This Statement is filed on behalf of each of the following persons (collectively, the "Reporting Persons"):

i) Chesapeake Partners Management Co., Inc. ("CPMC");
ii) Chesapeake Partners Limited Partnership ("CPLP");

Edgar Filing: NEIGHBORCARE INC - Form SC 13G/A

- iii) Chesapeake Partners Institutional Fund Limited Partnership ("CPIFLP");
- iv) Chesapeake Partners International Ltd. ("CPINTL"); and
- v) Barclays Global Investors Event Driven Fund II ("Barclays").

This Statement relates to Shares (as defined herein) held, or formerly held, for the accounts of each of CPLP, CPIFLP and CPINTL. CPMC serves as investment manager to each of CPLP, CPIFLP and CPINTL. CPMC also serves as investment manager to Barclays, pursuant to a sub-advisory agreement between CPMC and Barclays. In such capacities, CPMC may be deemed to have voting and investment power over the Shares held for each of CPLP, CPIFLP, CPINTL and Barclays.

Item 2(b) Address of Principal Business Office or, if 0, Residence

The address of the principal business office of each of CPMC, CPLP and CPIFLP is 1829 Reisterstown Road, Suite 420, Baltimore, Maryland 21208. The address of the principal business office of CPINTL is c/o Goldman Sachs Cayman Trust, Harbour Centre, Mary Street, 2nd Floor, P.O. Box 896 GT, Grand Cayman, Cayman Islands, BWI. The address of the principal business office of Barclays is Abbey Court, Block C, Irish Life Center, Lower Abbey Street, Dublin, Ireland.

Item 2(c) Citizenship

- i) CPMC is a Maryland corporation;
- ii) CPLP is a Maryland limited partnership;
- iii) CPIFLP is a Maryland limited partnership;
- iv) CPINTL is a Cayman Islands exempted company; and
- v) Barclays is an Irish corporation.

Item 2(d) Title of Class of Securities:

Common Stock, par value \$.02 per share (the "Shares").

Page 8 of 13 Pages

Item 2(e) CUSIP Number:

64015Y104

Item 3 If This Statement is Filed Pursuant to ss.ss.240.13d-1(b) or 240.13d-2(b) or (c), Check Whether the Person Filing is a:

This Item 3 is not applicable.

Item 4 Ownership:

Item 4(a) Amount Beneficially Owned:

As of February 8, 2005:

(i) CPMC may be deemed to be the beneficial owner of 2,395,293 Shares. This amount consists of (A) 1,284,390 Shares held for the account of

Edgar Filing: NEIGHBORCARE INC - Form SC 13G/A

CPLP, (B) 1,027,803 Shares held for the account of CPINTL, and (C) 83,100 Shares held for the account of Barclays.

(ii) CPLP may be deemed to be the beneficial owner of 1,284,390 Shares held for its account.

(iii) CPIFLP may no longer be deemed to be the beneficial owner of any Shares.

(iv) CPINTL may be deemed to be the beneficial owner of 1,027,803 Shares held for its account.

(v) Barclays may be deemed to be the beneficial owner of 83,100 Shares held for its account.

Item 4(b) Percent of Class:

(i) The number of Shares of which CPMC may be deemed to be the beneficial owner constitutes approximately 5.4% of the total number of Shares outstanding (based upon information provided by the Issuer in its most recently-filed quarterly statement on Form 10-Q, there were 44,121,407 Shares outstanding as of February 4, 2005).

(ii) The number of Shares of which CPLP may be deemed to be the beneficial owner constitutes approximately 2.9% of the total number of Shares outstanding.

(iii) The number of Shares of which CPIFLP may be deemed to be the beneficial owner constitutes 0.0% of the total number of Shares outstanding.

(iv) The number of Shares of which CPINTL may be deemed to be the beneficial owner constitutes 2.3% of the total number of Shares outstanding.

(v) The number of Shares of which Barclays may be deemed to be the beneficial owner constitutes 0.2% of the total number of Shares outstanding.

Page 9 of 13 Pages

Item 4(c) Number of Shares of which such person has:

CPMC:

(i) Sole power to vote or direct the vote:	0
(ii) Shared power to vote or direct the vote:	2,395,293
(iii) Sole power to dispose or direct the disposition of:	0
(iv) Shared power to dispose or direct the disposition of:	2,395,293

CPLP:

(i) Sole power to vote or direct the vote:	0
(ii) Shared power to vote or direct the vote:	1,284,390
(iii) Sole power to dispose or direct the disposition of:	0

Edgar Filing: NEIGHBORCARE INC - Form SC 13G/A

(iv) Shared power to dispose or direct the disposition of: 1,284,390

CPIFLP:

(i) Sole power to vote or direct the vote: 0

(ii) Shared power to vote or direct the vote: 0

(iii) Sole power to dispose or direct the disposition of: 0

(iv) Shared power to dispose or direct the disposition of: 0

CPINTL:

(i) Sole power to vote or direct the vote: 0

(ii) Shared power to vote or direct the vote: 1,027,803

(iii) Sole power to dispose or direct the disposition of: 0

(iv) Shared power to dispose or direct the disposition of: 1,027,803

Barclays:

(i) Sole power to vote or direct the vote: 0

(ii) Shared power to vote or direct the vote: 83,100

(iii) Sole power to dispose or direct the disposition of: 0

(iv) Shared power to dispose or direct the disposition of: 83,100

Item 5 Ownership of Five Percent or Less of a Class:

As of the date hereof, each of CPLP, CPIFLP, CPINTL and Barclays may no longer be deemed to be the beneficial owner of more than five percent of the Shares.

Page 10 of 13 Pages

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

This Item 6 is not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

This Item 7 is not applicable.

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

This Item 8 is not applicable.

Item 9. Notice of Dissolution of Group:

Edgar Filing: NEIGHBORCARE INC - Form SC 13G/A

This Item 9 is not applicable.

Item 10. Certification:

By signing below each of the Reporting Persons certifies that, to the best of their 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.

Page 11 of 13 Pages

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, 2005

CHESAPEAKE PARTNERS MANAGEMENT CO., INC.

By: /s/ Mark D. Lerner

Name: Mark D. Lerner
Title: Vice President

Date: February 14, 2005

CHESAPEAKE PARTNERS LIMITED PARTNERSHIP

By: Chesapeake Partners Management Co., Inc.
As General Partner

By: /s/ Mark D. Lerner

Name: Mark D. Lerner
Title: Vice President

Date: February 14, 2005

CHESAPEAKE PARTNERS INSTITUTIONAL FUND LIMITED PARTNERSHIP

By: Chesapeake Partners Management Co., Inc.
As General Partner

By: /s/ Mark D. Lerner

Name: Mark D. Lerner
Title: Vice President

Date: February 14, 2005

CHESAPEAKE PARTNERS INTERNATIONAL LTD.

By: Chesapeake Partners Management Co., Inc.
As Investment Manager

By: /s/ Mark D. Lerner

Name: Mark D. Lerner
Title: Vice President

Date: February 14, 2005

BARCLAYS GLOBAL INVESTORS EVENT DRIVEN FUND II

Edgar Filing: NEIGHBORCARE INC - Form SC 13G/A

By: Chesapeake Partners Management Co., Inc.
As Investment Manager

By: /s/ Mark D. Lerner

Name: Mark D. Lerner
Title: Vice President

Page 12 of 13 Pages

EXHIBIT INDEX

Ex.	Page No.
---	-----
A.	
Joint Filing Agreement, dated February 14, 2005 by and among Chesapeake Partners Management Co., Inc., Chesapeake Partners Limited Partnership, Chesapeake Partners Institutional Fund Limited Partnership, Chesapeake Partners International Ltd., and Barclays Global Investors Event Driven Fund II.....	13

Page 13 of 13 Pages

EXHIBIT A

JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13G with respect to the Common Stock of Gentek Inc. dated as of February 14, 2005 is, and any amendments thereto (including amendments on Schedule 13D) signed by each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

Date: February 14, 2005

CHESAPEAKE PARTNERS MANAGEMENT CO., INC.

By: /s/ Mark D. Lerner

Name: Mark D. Lerner
Title: Vice President

Date: February 14, 2005

CHESAPEAKE PARTNERS LIMITED PARTNERSHIP

By: Chesapeake Partners Management Co., Inc.
As General Partner

By: /s/ Mark D. Lerner

Name: Mark D. Lerner
Title: Vice President

Date: February 14, 2005

CHESAPEAKE PARTNERS INSTITUTIONAL FUND LIMITED PARTNERSHIP

By: Chesapeake Partners Management Co., Inc.
As General Partner

Edgar Filing: NEIGHBORCARE INC - Form SC 13G/A

By: /s/ Mark D. Lerner

Name: Mark D. Lerner
Title: Vice President

Date: February 14, 2005

CHESAPEAKE PARTNERS INTERNATIONAL LTD.

By: Chesapeake Partners Management Co., Inc.
As Investment Manager

By: /s/ Mark D. Lerner

Name: Mark D. Lerner
Title: Vice President

Date: February 14, 2005

BARCLAYS GLOBAL INVESTORS EVENT DRIVEN FUND II

By: Chesapeake Partners Management Co., Inc.
As Investment Manager

By: /s/ Mark D. Lerner

Name: Mark D. Lerner
Title: Vice President