

Edgar Filing: AeroGrow International, Inc. - Form SC 13G

AeroGrow International, Inc.  
Form SC 13G  
September 07, 2007

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

AEROGROW INTERNATIONAL, INC.  
-----

(Name of Issuer)

Common Stock, \$0.001 par value per share  
-----

(Title of Class of Securities)

None  
-----

(CUSIP Number)

August 31, 2007  
-----

(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).

CUSIP None

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1. Names of Reporting Persons Enable Capital Management, LLC

I.R.S. Identification Nos. of  
above persons (entities only) 73-1625368

2. Check the Appropriate Box if a Member of a Group (See Instructions)

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(a) [ ]

(b) [ ]

3. SEC Use Only

4. Citizenship or Place of Organization Delaware

Number of Shares Beneficially Owned by Each Reporting Person	5. Sole Voting Power	846,000
	6. Shared Voting Power	0
	7. Sole Dispositive Power	846,000
	8. Shared Dispositive Power	0

9. Aggregate Amount Beneficially Owned by Each Reporting Person 846,000

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

11. Percent of Class Represented by Amount in Row (9) 6.9%

12. Type of Reporting Person (See Instructions) 00

CUSIP None

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1. Names of Reporting Persons Enable Growth Partners, L.P.

I.R.S. Identification Nos. of above persons (entities only) 75-3030215

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) [ ]

(b) [ ]

3. SEC Use Only

4. Citizenship or Place of Organization Delaware

Number of Shares Beneficially Owned by Each Reporting Person	5. Sole Voting Power	754,000
	6. Shared Voting Power	0
	7. Sole Dispositive Power	754,000
	8. Shared Dispositive Power	0

9. Aggregate Amount Beneficially Owned by Each Reporting Person 754,000

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

11. Percent of Class Represented by Amount in Row (9) 6.2%

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12. Type of Reporting Person (See Instructions)

PN

CUSIP None

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1. Names of Reporting Persons. Mitchell S. Levine  
I.R.S. Identification Nos. of  
above persons (entities only).
2. Check the Appropriate Box if a Member of a Group (See Instructions)
- (a)
- (b)
3. SEC Use Only
4. Citizenship or Place of Organization United States
- |              |    |                          |         |
|--------------|----|--------------------------|---------|
| Number of    | 5. | Sole Voting Power        | 846,000 |
| Shares       |    |                          |         |
| Beneficially | 6. | Shared Voting Power      | 0       |
| Owned        |    |                          |         |
| by Each      | 7. | Sole Dispositive Power   | 846,000 |
| Reporting    |    |                          |         |
| Person       | 8. | Shared Dispositive Power | 0       |
9. Aggregate Amount Beneficially Owned by Each Reporting Person 846,000
10. Check if the Aggregate Amount in Row (9) Excludes Certain  
Shares (See Instructions)
11. Percent of Class Represented by Amount in Row (9) 6.9%
12. Type of Reporting Person (See Instructions) IN

CUSIP None

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Item 1(a). Name of Issuer:

Aerogrow International, Inc.

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

6075 Longbow Drive, Suite 200  
Boulder, Colorado 80301

Item 2(a). Names of Persons Filing:

Enable Capital Management, LLC ("ECM")

Enable Growth Partners, L.P. ("EGP")

Mitchell S. Levine

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

The principal business address of the reporting persons is One Ferry Building, Suite 255, San Francisco, CA 94111.

Item 2(c). Citizenship:

Reference is made to Item 4 of pages 2, 3, and 4, of this Schedule 13G (this "Schedule"), which Items are incorporated by reference herein.

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

Common Stock, \$0.001 par value

Item 2(e). CUSIP Number:

None

Item 3. If this statement is filed pursuant to sections 240.13d-1(b) or 240.13d-2(b) or (c), 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).

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- (e) An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations 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 Section 240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Reference is hereby made to Items 5-9 and 11 of pages 2, 3, and 4, of this Schedule, which Items are incorporated by reference herein.

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The securities to which this Schedule relates (the "Securities") were acquired from the Issuer in a private placement (the "Private Placement"). The Securities (consisting of shares of the Issuer's common stock and warrants exercisable therefor) are owned by certain investment limited partnerships, including EGP, and other client accounts, for which ECM serves as general partner and/or investment manager. ECM, as EGP's and those other investment limited partnerships' and client accounts' general partner and/or investment manager, and Mitchell S. Levine, as managing member and majority owner of ECM, may therefore be deemed to beneficially own the Securities owned by EGP and such other investment limited partnerships and client accounts for the purposes of Rule 13d-3 of the Securities Exchange Act of 1934, as amended (the "Act"), insofar as they may be deemed to have the power to direct the voting or disposition of those Securities.

Neither the filing of this Schedule nor any of its contents shall be deemed to constitute an admission that ECM or Mitchell S. Levine is, for any other purpose, the beneficial owner of any of the Securities, and each of ECM and Mitchell S. Levine disclaims beneficial ownership as to the Securities, except to the extent of his or its pecuniary interests therein.

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Under the definition of "beneficial ownership" in Rule 13d-3 under the Act, it is also possible that the individual general partners, executive officers, and members of the foregoing entities might be deemed the "beneficial owners" of some or all of the Securities insofar as they may be deemed to share the power to direct the voting or disposition of the Securities. Neither the filing of this Schedule nor any of its contents shall be deemed to constitute an admission that any of such individuals is, for any purpose, the beneficial owner of any of the Securities, and such beneficial ownership is expressly disclaimed.

The calculation of percentage of beneficial ownership in item 11 of pages 2, 3, and 4 was derived from the Issuer's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 14, 2007, in which the Issuer stated that the number of shares of its common stock outstanding as of August 1, 2007 was 11,199,581 shares. In calculating the aforementioned percentages, the reporting persons have additionally included the shares of common stock known by the reporting persons to have been issued in the Private Placement.

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

Not applicable.

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

ECM serves as general partner and/or investment manager to certain investment limited partnerships, including EGP, and other client accounts that have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Issuer's common stock. Other than as reported in this Schedule, no investment limited partnerships' or other clients' holdings exceed five percent of that common stock.

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

Not applicable.

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Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

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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.

Signature

After reasonable inquiry and to the best of my knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: September 7, 2007

ENABLE CAPITAL MANAGEMENT, LLC

By: /s/Mitchell S. Levine

-----  
Mitchell S. Levine  
its Managing Member

ENABLE GROWTH PARTNERS, L.P.

By: Enable Capital Management, LLC,  
its General Partner

By: /s/Mitchell S. Levine

-----  
Mitchell S. Levine  
its Managing Member

MITCHELL S. LEVINE

/s/Mitchell S. Levine

-----  
Mitchell S. Levine

EXHIBIT INDEX

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Exhibit A

Joint Filing Undertaking

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EXHIBIT A

JOINT FILING UNDERTAKING

The undersigned, being authorized thereunto, hereby execute this agreement as an exhibit to this Schedule 13G to evidence the agreement of the below-named parties, in accordance with rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule, as it may be amended, jointly on behalf of each of such parties.

Dated: September 7, 2007

ENABLE CAPITAL MANAGEMENT, LLC

By: /s/Mitchell S. Levine

-----  
Mitchell S. Levine  
its Managing Member

ENABLE GROWTH PARTNERS, L.P.

By: Enable Capital Management, LLC,  
its General Partner

By: /s/Mitchell S. Levine

-----  
Mitchell S. Levine  
its Managing Member

MITCHELL S. LEVINE

/s/Mitchell S. Levine

-----  
Mitchell S. Levine