

Edgar Filing: PSYCHEMEDICS CORP - Form SC 13G/A

PSYCHEMEDICS CORP
Form SC 13G/A
June 08, 2006

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

SCHEDULE 13G

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

Psychemedics Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

744375205

(CUSIP Number)

May 31, 2006

(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 No. 744375205

13G

Page 2 of 6 Pages

1 NAME OF REPORTING PERSON
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Cortina Asset Management, LLC 56-2450074

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

Not Applicable

(a) []
(b) []

Edgar Filing: PSYCHEMEDICS CORP - Form SC 13G/A

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Wisconsin

5 SOLE VOTING POWER
386,978
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
6 SHARED VOTING POWER
None
7 SOLE DISPOSITIVE POWER
566,131
8 SHARED DISPOSITIVE POWER
None

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

566,131

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

Not Applicable []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

11.0%

12 TYPE OF REPORTING PERSON*

IA

Item 1(a) Name of Issuer:

Psychemedics Corporation

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

125 Nagog Park
Acton, MA 01720

Item 2(a) Name of Person Filing:

Cortina Asset Management, LLC ("Cortina")

Item 2(b) Address of Principal Business Office:

Cortina is located at:
330 East Kilbourn Avenue
Suite 850

Edgar Filing: PSYCHEMEDICS CORP - Form SC 13G/A

Milwaukee, WI 53202

Item 2(c) Citizenship:

Cortina is a Wisconsin limited liability company;

Item 2(d) Title of Class of Securities:

Common Stock

Item 2(e) CUSIP Number:

744375205

Item 3 Type of Person:

(e) Cortina is an Investment Adviser registered under section 203 of the Investment Advisers Act of 1940;

Page 3 of 6 Pages

Item 4 Ownership (at May 31, 2006):

(a) Amount owned "beneficially" within the meaning of rule 13d-3:

566,131

(b) Percent of class:

11.0% (based on 5,167,097 shares outstanding as of May 12, 2006)

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote:
386,978

(ii) shared power to vote or to direct the vote:
None

(iii) sole power to dispose or to direct the disposition of:
566,131

(iv) shared power to dispose or to direct disposition of:
None

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:

Not Applicable

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

Not Applicable

Item 8 Identification and Classification of Members of the Group:

Edgar Filing: PSYCHEMEDICS CORP - Form SC 13G/A

Not Applicable

Item 9 Notice of Dissolution of Group:

Not Applicable

Page 4 of 6 Pages

Item 10 Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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 5 of 6 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: June 8, 2006

Cortina Asset Management, LLC

By: /s/ Lori K. Hoch

Lori K. Hoch
Chief Operating Officer and
Chief Compliance Officer

Page 6 of 6 Pages