

HUDSON TECHNOLOGIES INC /NY
Form SC 13D/A
August 08, 2008

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549
SCHEDULE 13D

Under the Securities Act of 1934

(Amendment No. 2)

*

HUDSON TECHNOLOGIES, INC.
(Name of Issuer)

COMMON STOCK, \$.01 PAR VALUE
(Title of Class of Securities)

444144-10-9
(CUSIP Number)

Kevin J. Zugibe

Hudson Technologies, Inc.

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PO Box 1541, One Blue Hill Plaza

Pearl River, New York 10965

(845) 735-6000

(Name, Address and Telephone Number of Person

Authorized to receive Notice and Communications)

July 15, 2008

(Date of Event which Requires Filing of this Statement)

If the filing 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-1(g), check the following box [].

Note:

Schedules filed in paper format shall include a signed original and five copies of the Schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

*

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 disclosures provided in a prior cover page.

The information required on 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.

444144-10-9

1.	NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY). Kevin J. Zugibe
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (A) p

	(B)	
3.	SEC USE ONLY	
4.	SOURCE OF FUNDS (SEE INSTRUCTIONS)	
	N/A	
5.	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) or 2(E)	
	0	
6.	CITIZENSHIP OR PLACE OF ORGANIZATION	
	United States	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER
		6,908,705 (of which 831,800 shares are issuable upon exercise of options)
	8.	SHARED VOTING POWER
		0
	9.	SOLE DISPOSITIVE POWER
		6,908,705 (of which 831,800 shares are issuable upon exercise of options)
	10.	SHARED DISPOSITIVE POWER
		0
11.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	6,908,705 (of which 831,800 shares are issuable upon exercise of options)	
12.	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	
	0	
13.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	31.31%	
14.	TYPE OF REPORTING PERSON*	
	IN	

Item 1. Security and Issuer

This Amendment No. 2 amends and supplements the Schedule 13D of Kevin Zugibe (the "Reporting Person"), as previously amended by Amendment No. 1, with respect to his ownership of the Common Stock, par value \$.01 per share ("Common Stock"), of Hudson Technologies, Inc., a New York corporation (the "Company"), whose principal executive offices are located at PO Box 1541, One Blue Hill Plaza, 14th Floor, Pearl River, New York 10965.

The purpose of the sales of the shares of Common Stock reported in Item 5(c) below were to allow the Reporting Person to pay down a portion of the debt he previously incurred in connection with his prior purchases of Common Stock.

Item 5. Interest in Securities of the Issuer.

(a) According to the Company there were issued and outstanding 19,406,548 shares of Common Stock as of July 23, 2008. The Reporting Person beneficially owns 6,908,705 shares of Common Stock, comprising 31.31% of the 19,406,548 shares of Common Stock issued and outstanding as of July 23, 2008, such ownership consisting of 6,076,905 shares and 831,800 shares that are issuable upon exercise of options held by the Reporting Person.

(b) The Reporting Person may be deemed to have sole power to vote, direct the vote and to dispose of 6,908,705 shares of Common Stock, of which 831,800 shares are issuable upon exercise of options held by the Reporting Person.

(c) In May, 2008 the Reporting Person entered into a 10b5-1 trading plan (the "Trading Plan") with a financial institution pursuant to which, between May 12, 2008 and March 13, 2009 (the "Term"), the Reporting Person may sell up to 1,000,000 shares of the Company's Common Stock, subject to a minimum price(s) established by the Trading Plan. Between May 12, 2008 and July 23, 2008, the Reporting Person sold a total of 618,695 shares of the Company's Common Stock in the open market (as more fully set forth on the attached Schedule A.), of which 386,195 shares were sold pursuant to the Trading Plan. There is no current limitation in the Trading Plan as to the number of Shares that may be sold in any given period during the Term, except that all Shares remaining to be sold under the Trading Plan may only be sold on or after August 11, 2008.

(d) No person other than the Reporting Person has the right to receive dividends on, and any proceeds from, the disposition of any Shares reported as owned by him in Item 5 above.

(e) It is inapplicable for the purposes hereof to state the date on which the Reporting Person ceased to be the owner of more than five percent (5%) of the Common Stock.

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

In May, 2008, the Reporting Person entered into the Trading Plan with respect to 1,000,000 of his shares of Common Stock, as describe in further detail in item 5(c) of this Amendment No. 2, which description is incorporated in this item 6 by reference.

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.

August 8, 2008

Date

/s/ Kevin J. Zugibe

Signature

SCHEDULE A

<u>Date</u>	<u># shares</u>	<u>\$/share</u>
5/12/2008	8,600	\$ 2.60
	1,680	\$ 2.61
	2,200	\$ 2.62
	55,400	\$ 2.63
	6,100	\$ 2.64
	400	\$ 2.65
	1,800	\$ 2.66
	1,500	\$ 2.67
	2,200	\$ 2.68
	11,946	\$ 2.69
	10,103	\$ 2.70
	1,350	\$ 2.71
	10,854	\$ 2.72
	3,931	\$ 2.73
	86,240	\$ 2.75
	1,000	\$ 2.76
	400	\$ 2.77
	1,100	\$ 2.78
	100	\$ 2.79
	13,800	\$ 2.80
	300	\$ 2.81
	700	\$ 2.82
	200	\$ 2.88
5/13/2008	22,100	\$ 2.60
5/14/2008	12,096	\$ 2.60
	200	\$ 2.62
	2,100	\$ 2.63
	100	\$ 2.64
	500	\$ 2.67
	1,000	\$ 2.70
5/21/2008	20,000	\$ 3.10
5/23/2008	900	\$ 2.94
	9,100	\$ 2.90
5/28/2008	32,280	\$ 3.00
	2,500	\$ 3.01
	24,500	\$ 3.02
	7,420	\$ 3.03
	27,300	\$ 3.04
	18,211	\$ 3.05
	5,640	\$ 3.06

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	47,779	\$ 3.07
	13,300	\$ 3.08
<u>Date</u>	<u># shares</u>	<u>\$/share</u>
5/28/2008	1,300	\$ 3.09
	8,049	\$ 3.10
5/29/2008	2,700	\$ 3.20
5/30/2008	11,300	\$ 3.30
6/3/2008	221	\$ 3.33
6/30/2008	16,950	\$ 2.60
	200	\$ 2.61
7/15/2008	43,200	\$ 2.60
	4,000	\$ 2.61
	100	\$ 2.62
	12,900	\$ 2.63
	500	\$ 2.65
	1,000	\$ 2.68
	100	\$ 2.71
	100	\$ 2.72
	700	\$ 2.75
	200	\$ 2.76
7/16/2008	4,400	\$ 2.60
7/17/2008	17,450	\$ 2.60
	9,500	\$ 2.61
	2,600	\$ 2.62
	1,000	\$ 2.63
	500	\$ 2.64
	3,100	\$ 2.66
7/22/2008	1,300	\$ 2.60
7/23/3008	300	\$ 2.63
	700	\$ 2.61
	5395	\$ 2.60