

SHELLS SEAFOOD RESTAURANTS INC
Form SC 13G
July 10, 2009

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Shells Seafood Restaurants, Inc.

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

822809109

(CUSIP Number)

June 30, 2009

(Date of Event which Requires Filing of this Statement)

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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 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).

Continued on following pages

Page 1 of 5 Pages

1 Names of Reporting Persons

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

MANATUCK HILL PARTNERS, LLC

26-4540925

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

5 Sole Voting Power

Number of

Shares **6** 1,333,330 Shared Voting Power

Beneficially

Owned By

Each **7** 0 Sole Dispositive Power

Reporting

Person **8** 1,333,330 Shared Dispositive Power

With

0

9 Aggregate Amount Beneficially Owned by Each Reporting Person

1,333,330

10 Check Box If the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

☐

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11 Percent of Class Represented By Amount in Row (9)

5.20%

12 Type of Reporting Person (See Instructions)

IA

Item 1 (a) Name of Issuer:

Shells Seafood Restaurants, Inc. (the Issuer)

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

16313 North Dale Mabry Hightway, Suite 100, Tampa, FL 33618

Item 2 (a) (c) Name, Principal Business Address, and Citizenship of Person Filing:

Manatuck Hill Partners, LLC

1465 Post Road East

Westport, CT 06880

which is a Delaware corporation.

2 (d) Title of Class of Securities:

Common Stock, \$0.01 par value

2 (e) CUSIP Number:

822809109

Item 3. This statement is filed pursuant to Rule 13d-1(c).

Item 4. Ownership:

Ownership as of July 10, 2009 is incorporated herein by reference from items (5) (9) and (11) of the cover page of this Schedule 13G.

The number of shares reported in items (5) (9) and (11) consists of 1,333,330 shares of Common Stock underlying warrants held for the account of the Reporting Person's clients.

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:

The Reporting Person is an investment adviser acting on behalf of its clients' accounts and, as such, has beneficial ownership of the shares which are the subject of this filing through the investment discretion the Reporting Person exercises over such accounts.

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:

Not applicable.

Item 9. Notice of Dissolution of Group:

Not applicable.

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 such securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

SIGNATURES

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.

Date: July 10, 2009

MANATUCK HILL PARTNERS, LLC

By: /s/ Tom Scalia
Name: Tom Scalia
Title: Chief Financial Officer