

BENCHMARK ELECTRONICS INC
Form SC 13G
June 26, 2001

1

 OMB APPROVAL

 OMB Number: 3235-0145
 Expires: November 30, 1999
 Estimated average burden
 hours per response14.90

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO.)*

Benchmark Electronics, Inc.

(Name of Issuer)

Common Stock, par value \$0.10 per share

(Title of Class of Securities)

08160H101

(CUSIP Number)

March 31, 2001

(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).

2

Edgar Filing: BENCHMARK ELECTRONICS INC - Form SC 13G

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

High Rock Capital LLC
04-3397165

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

| | | | |
|-----------------------------------------------------------------|---|--------------------------|-----------|
| | 5 | SOLE VOTING POWER | |
| | | | 1,151,300 |
| NUMBER OF SHARES | 6 | SHARED VOTING POWER | |
| BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | | -0- |
| | 7 | SOLE DISPOSITIVE POWER | |
| | | | 1,442,800 |
| | 8 | SHARED DISPOSITIVE POWER | |
| | | | -0- |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,059,800 shares (see Item 4(a) of attached Schedule)

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

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

10.5%

12 TYPE OF REPORTING PERSON*

IA

3

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

High Rock Asset Management LLC
04-3402072

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []

Edgar Filing: BENCHMARK ELECTRONICS INC - Form SC 13G

(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

| | | | |
|-----------------------------------------------------------------|---|--------------------------|---------|
| | 5 | SOLE VOTING POWER | |
| | | | 617,000 |
| NUMBER OF SHARES | 6 | SHARED VOTING POWER | |
| BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | | | -0- |
| | 7 | SOLE DISPOSITIVE POWER | |
| | | | 617,000 |
| | 8 | SHARED DISPOSITIVE POWER | |
| | | | -0- |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,059,800 shares (see Item 4(a) of attached Schedule)

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

[]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

10.5%

12 TYPE OF REPORTING PERSON*

IA

4

SCHEDULE 13G

Item 1(a). NAME OF ISSUER: Benchmark Electronics, Inc.

Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:
3000 Technology Drive
Angleton, Texas 77515

Item 2(a). NAMES OF PERSONS FILING: High Rock Capital LLC ("HRC") and High
Rock Asset Management LLC ("HRAM")

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE: The
address of the principal business office of HRC and HRAM is 28
State Street, 18th Floor, Boston, MA 02109.

Item 2(c). CITIZENSHIP: Each of HRC and HRAM is a limited liability company
organized under the laws of the state of Delaware.

Edgar Filing: BENCHMARK ELECTRONICS INC - Form SC 13G

Item 2(d). TITLE OF CLASS OF SECURITIES: Common Stock, par value \$0.10 per share

Item 2(e). CUSIP NUMBER: 08160H101

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) Broker or dealer registered under Section 15 of the Securities Exchange Act of 1934 (the "Act");
- (b) Bank as defined in Section 3(a)(6) of the Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Act;
- (d) Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

5

If this statement is filed pursuant to Rule 13d-1(c), check this box.

Item 4. OWNERSHIP.

- (a) Amount Beneficially Owned: Each of HRC and HRAM may be deemed to beneficially own 2,059,800 shares as of March 31, 2001.

HRC was the record owner of 1,442,800 shares as of March 31, 2001. HRAM was the record owner of 617,000 shares as of March 31, 2001. (The shares held of record by HRC and HRAM are referred to collectively herein as the "Record Shares.") By virtue of their relationship as affiliated limited liability companies with the same individual as President, each of HRC and HRAM may be deemed to beneficially own all of the Record Shares. Hence, each of HRC and HRAM may be deemed to beneficially own 2,059,800 shares as of March 31, 2001.

- (b) Percent of Class: HRC: 7.4%; HRAM: 3.1%
- (c) Number of shares as to which such person has:
 - (i) sole power to vote or to direct the vote:

Edgar Filing: BENCHMARK ELECTRONICS INC - Form SC 13G

HRC: 1,151,300 shares
HRAM: 617,000 shares

(ii) shared power to vote or to direct the vote:
HRC: 0 shares
HRAM: 0 shares

(iii) sole power to dispose or to direct the disposition of:
HRC: 1,442,800 shares
HRAM: 617,000 shares

(iv) shared power to dispose or to direct the disposition of:
HRC: 0 shares
HRAM: 0 shares

Each of HRC and HRAM expressly disclaims beneficial ownership of any shares of Benchmark Electronics, Inc., except, in the case of HRC, for the 1,442,800 shares that it holds of record and, in the case of HRAM, for the 617,000 shares that it holds of record.

6

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.
Not applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP.
Not applicable.

Item 10. CERTIFICATIONS.
Not applicable. This statement on Schedule 13G is not filed pursuant to Rule 13d-1(b).

7

SIGNATURES

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.

Dated: June 25, 2001

HIGH ROCK CAPITAL LLC

By: High Rock Capital LLC

By: /s/ David L. Diamond

David L. Diamond,
President

Edgar Filing: BENCHMARK ELECTRONICS INC - Form SC 13G

HIGH ROCK ASSET MANAGEMENT LLC

By: /s/ David L. Diamond

David L. Diamond,
President

8

EXHIBIT 1

AGREEMENT

Pursuant to Rule 13d-1(k) (1) under the Securities Exchange Act of 1934, the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed with respect to the ownership by each of the undersigned of shares of Common Stock of Benchmark Electronics, Inc. and that this statement is filed on behalf of each of them.

This agreement may be executed in any number of counterparts, each of which shall be deemed an original.

EXECUTED this 25th day of June, 2001.

HIGH ROCK CAPITAL LLC

By: High Rock Capital LLC

By: /s/ David L. Diamond

David L. Diamond,
President

HIGH ROCK ASSET MANAGEMENT LLC

By: High Rock Asset Management LLC

By: /s/ David L. Diamond

David L. Diamond,
President