

Edgar Filing: TRINITY BIOTECH PLC - Form SC 13G/A

TRINITY BIOTECH PLC  
Form SC 13G/A  
March 08, 2004

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

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SCHEDULE 13G/A\*  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO 13d-2(b)

Amendment No. 1

TRINITY BIOTECH plc  
(Name of Issuer)

American Depositary Shares  
(representing Class "A" Ordinary Shares, nominal value \$0.0109)  
(Title of Class of Securities)

869438108  
(CUSIP Number)

March 1, 2004  
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which  
this Schedule 13G/A is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

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\*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 purposes 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).

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(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSONS (ENTITIES ONLY)  
Smithfield Fiduciary LLC - not applicable

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

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(b) [ ]

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(3) SEC USE ONLY

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(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
Cayman Islands, British West Indies

---

(5) SOLE VOTING POWER  
NUMBER OF SHARES -0-

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(6) SHARED VOTING POWER  
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
\$9,000,000 of 3.00% Convertible Notes due January 2007  
(convertible into 2,440,140 Class "A" Ordinary Shares)/1/  
941,176 Class "A" Ordinary Shares

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(7) SOLE DISPOSITIVE POWER  
-0-

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(8) SHARED DISPOSITIVE POWER  
See Row 6 above.

---

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
See Row 6 above.

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

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(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
Approximately 6.24% as of the date of filing of this statement.  
(Based on 51,766,449 Class "A" Ordinary Shares issued and  
outstanding as of March 8, 2004, plus the Class "A" Ordinary  
Shares issuable upon the conversion of the 3.00% Convertible  
Notes due January 2007.)

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(12) TYPE OF REPORTING PERSON \*\*  
OO - Limited Liability Company

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/1/ See Footnote 1 in Item 4.  
\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSONS (ENTITIES ONLY)  
Highbridge International LLC - not applicable

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

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(3) SEC USE ONLY

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(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
Cayman Islands, British West Indies

---

(5) SOLE VOTING POWER  
NUMBER OF SHARES -0-

---

(6) SHARED VOTING POWER  
BENEFICIALLY OWNED BY EACH  
\$9,000,000 of 3.00% Convertible Notes due January 2007  
(convertible into 2,440,140 Class "A" Ordinary Shares)/1/  
941,176 Class "A" Ordinary Shares

---

(7) SOLE DISPOSITIVE POWER  
REPORTING PERSON WITH -0-

---

(8) SHARED DISPOSITIVE POWER  
See Row 6 above.

---

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
See Row 6 above.

---

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

---

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
Approximately 6.24% as of the date of filing of this statement.  
(Based on 51,766,449 Class "A" Ordinary Shares issued and  
outstanding as of March 8, 2004, plus the Class "A" Ordinary  
Shares issuable upon the conversion of the 3.00% Convertible  
Notes due January 2007.)

---

(12) TYPE OF REPORTING PERSON \*\*  
OO - Limited Liability Company

---

/1/ See Footnote 1 in Item 4.  
\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

---

(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSONS (ENTITIES ONLY)  
Highbridge Capital Corporation - not applicable

---

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

---

(3) SEC USE ONLY

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(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
Cayman Islands, British West Indies

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NUMBER OF (5) SOLE VOTING POWER -0-  
SHARES

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BENEFICIALLY (6) SHARED VOTING POWER  
\$9,000,000 of 3.00% Convertible Notes due January 2007  
(convertible into 2,440,140 Class "A" Ordinary Shares)/1/  
OWNED BY 941,176 Class "A" Ordinary Shares  
EACH

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REPORTING (7) SOLE DISPOSITIVE POWER -0-  
PERSON WITH

---

(8) SHARED DISPOSITIVE POWER  
See Row 6 above.

---

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON See Row 6 above.

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

---

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
  
Approximately 6.24% as of the date of filing of this statement.  
(Based on 51,766,449 Class "A" Ordinary Shares issued and  
outstanding as of March 8, 2004, plus the Class "A" Ordinary  
Shares issuable upon the conversion of the 3.00% Convertible  
Notes due January 2007.)

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(12) TYPE OF REPORTING PERSON \*\*  
BD

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/1/ See Footnote 1 in Item 4.  
\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO.  
OF ABOVE PERSONS (ENTITIES ONLY)  
Highbridge Capital Management, LLC - 13-3993048

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

---

(3) SEC USE ONLY

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(4) CITIZENSHIP OR PLACE OF ORGANIZATION

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Cayman Islands, British West Indies

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NUMBER OF	(5) SOLE VOTING POWER	-0-
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SHARES	(6) SHARED VOTING POWER	
BENEFICIALLY	\$9,000,000 of 3.00% Convertible Notes due January 2007 (convertible into 2,440,140 Class "A" Ordinary Shares)/1/	
OWNED BY	941,176 Class "A" Ordinary Shares	

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EACH	(7) SOLE DISPOSITIVE POWER	-0-
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REPORTING	(8) SHARED DISPOSITIVE POWER	
PERSON WITH	See Row 6 above.	

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(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	See Row 6 above.
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(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **	[ ]
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(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	Approximately 6.24% as of the date of filing of this statement. (Based on 51,766,449 Class "A" Ordinary Shares issued and outstanding as of March 8, 2004, plus the Class "A" Ordinary Shares issuable upon the conversion of the 3.00% Convertible Notes due January 2007.)
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(12)	TYPE OF REPORTING PERSON **	OO - Limited Liability Company
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/1/ See Footnote 1 in Item 4.

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1.

(a) Name of Issuer

Trinity Biotech plc

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

IDA Business Park  
Bray Co. Wicklow, Ireland

Item 2(a). Name of Person Filing

Item 2(b). Address of Principal Business Office

Item 2(c). Citizenship

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Smithfield Fiduciary LLC  
The Cayman Corporate Centre, 4th Floor  
#7 Hospital Road  
George Town  
Grand Cayman, Cayman Islands, British West Indies  
Citizenship: Cayman Islands, British West Indies

Highbridge International LLC  
The Cayman Corporate Centre, 4th Floor  
#7 Hospital Road  
George Town  
Grand Cayman, Cayman Islands, British West Indies  
Citizenship: Cayman Islands, British West Indies

Highbridge Capital Corporation  
The Cayman Corporate Centre, 4th Floor  
#7 Hospital Road  
George Town  
Grand Cayman, Cayman Islands, British West Indies  
Citizenship: Cayman Islands, British West Indies

Highbridge Capital Management, LLC  
9 West 57th Street, 27th Floor  
New York, New York 10019  
Citizenship: State of Delaware

- (d) Title of Class of Securities  
American Depositary Shares (representing Class "A" Ordinary Shares,  
nominal value \$0.0109)
- (e) CUSIP Number 869438108

Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b),  
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).
- (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 (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

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(15 U.S.C. 80a-3);

(j) [ ] Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

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

Item 4. Ownership

(a) Amount Beneficially Owned

\$9,000,000 of 3.00% Convertible Notes due January 2007 (convertible into 2,440,140 Class "A" Ordinary Shares)/1/

941,176 Class "A" Ordinary Shares

(b) Percent of Class

Approximately 6.24% as of the date of filing of this statement.  
(Based on 51,766,449 Class "A" Ordinary Shares issued and outstanding as of March 8, 2004, plus the Class "A" Ordinary Shares issuable upon the conversion of the 3.00% Convertible Notes due January 2007 referred to in Item (a) above.)

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

(i) sole power to vote or to direct the vote  
0

(ii) shared power to vote or to direct the vote  
See item (a) above.

(iii) sole power to dispose or to direct the disposition of  
0

(iv) shared power to dispose or to direct the disposition of  
See item (a) above.

/1/ The securities reported herein include securities that the Reporting Persons may acquire in the future through (i) the conversion of \$6,000,000 of 3.00% Convertible Notes due January 2007 (the "Initial Convertible Notes") issued on July 10, 2003, which may be converted by the Reporting Persons at any time prior to and including January 1, 2007 (subject to extension under certain circumstances) (the "Maturity Date") into 1,690,140 Class "A" Ordinary Shares as of the date of this Schedule 13G/A at the conversion price described below, and (ii) the conversion of an additional \$3,000,000 of 3.00% Convertible Notes due January 2007 (the "Additional Convertible Notes"), issued on March 1, 2004, which may be converted by the Reporting Persons at any time prior to and including the Maturity Date into 750,000 Class "A" Ordinary Shares as of the date of this Schedule 13G/A. The number of Class "A" Ordinary Shares into which the Initial Convertible Notes are convertible as of the date of this Schedule 13G/A is based on a conversion price of \$3.55. The number of shares of Common Stock into which the Additional Convertible Notes are convertible as of the date of this Schedule 13G/A is based on the conversion price of \$4.00.

The Convertible Notes are subject to repayment by the Issuer in ten equal quarterly installments on the first day of each calendar quarter beginning October 1, 2004 (each, a "Quarterly Payment"). Each Quarterly Payment shall be in the amount determined by dividing the remaining amount owing under the Convertible Notes by the remaining number of Quarterly Payments. The Issuer may elect to make the Quarterly Payments in cash or (subject to satisfaction of certain conditions) in Class "A" Ordinary Shares. If the Issuer elects to

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make Quarterly Payments in Class "A" Ordinary Shares, the number of shares shall be determined by dividing the amount of the Quarterly Payment that the Issuer has elected to pay in Class "A" Ordinary Shares by, at the Reporting Person's election, either (i) the conversion price then in effect or (ii) ninety seven percent (97%) of the arithmetic average of the volume weighted average prices per American Depositary Receipt of the Issuer for the twenty (20) trading days immediately preceding the applicable Quarterly Payment date.

The Conversion Price for the Initial Convertible Notes as of any conversion date or other date of determination initially is \$3.55 (subject to adjustment stock splits, stock combinations, reclassifications and similar events).

The Conversion Price for the Additional Convertible Notes as of any conversion date or other date of determination initially is \$4.00 (subject to adjustment stock splits, stock combinations, reclassifications and similar events).

Pursuant to the terms of the Convertible Notes, the Reporting Persons cannot be "beneficial owners" of more than 9.99% of the Class "A" Ordinary Shares within the meaning of Rule 13d-1 of the Act.

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

Inapplicable

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

Inapplicable

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

See Item 2 above.

### Item 8. Identification and Classification of Members of the Group

Inapplicable

### Item 9. Notice of Dissolution of Group

Inapplicable

### 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 of effect.

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.

Dated this 8th day of March, 2004



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Smithfield Fiduciary LLC

By: /s/ Howard Feitelberg

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Howard Feitelberg, Director

Highbridge International LLC

By: /s/ Howard Feitelberg

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Howard Feitelberg, Director

Highbridge Capital Corporation

By: /s/ Howard Feitelberg

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Howard Feitelberg, Controller

Highbridge Capital Management, LLC

By: /s/ Ronald S. Resnick

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Ronald S. Resnick, Managing Director