

MEMSIC Inc
Form SC 13G
February 14, 2008

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

MEMSIC, Inc.

(Name of Issuer)

Common Stock, \$0.00001

(Title of Class of Securities)

586264103

(CUSIP Number)

Calendar Year 2007

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(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).

1. Names of Reporting Persons.

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

Celtic House Venture Partners Fund IIA LP

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

The Reporting Person is a limited partnership formed under the laws of Ontario.

5. Sole Voting Power

Number of

2,951,555

Shares

6. Shared Voting Power

Beneficially

Owned by

0

Each

7. Sole Dispositive Power

Reporting

Person

2,951,555

8. Shared Dispositive Power

With

0

9. Aggregate Amount Beneficially Owned by Each Reporting Person

2,951,555

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

11. Percent of Class Represented by Amount in Row (9)

approximately 13%

12. Type of Reporting Person (See Instructions)

OO

Item 1. (a) Name of Issuer:

MEMSIC, Inc. (the *Issuer*).

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

One Tech Drive, Suite 325, Andover, MA 01810.

Item 2. (a) Name of Person Filing:

Celtic House Venture Partners Fund IIA LP (the *Reporting Person*).

(b) Address of Principal Business Office:

The principal business office of the Reporting Person with respect to the shares reported hereunder is 303 Terry Fox Drive, Ottawa, Ontario, Canada K2K 3J1.

(c) Citizenship:

The Reporting Person is a limited partnership formed under the laws of Ontario.

(d) Title and Class of Securities:

Common stock, \$0.00001 (*Common Stock*)

(e) CUSIP Number:

586264103

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Not applicable

Item 4. Ownership

As of December 31, 2007, the Reporting Person beneficially owned 2,951,555 outstanding shares of Common Stock of the Issuer, representing approximately 13% of the class.

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 or Control Person

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 hereby 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.

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: February 13, 2008

CELTIC HOUSE VENTURE PARTNERS FUND IIA
LP

By: /s/ David Adderley
David Adderley
General Partner & COO