

STAMPS.COM INC
Form SC 13D
July 30, 2007

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

OMB APPROVAL
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SCHEDULE 13D
Under the Securities Exchange Act of 1934

Stamps.com Inc.
(Name of Issuer)
Common Stock, \$.001 par value
(Title of Class of Securities)
852857200
(CUSIP Number)
Frank LaGrange Johnson 1270 Avenue of the America, Suite 2200 New York, New York 10020 (212) 218-8091
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)
July 30, 2007
(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 §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. **X**

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §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).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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CUSIP No. 852857200	
1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). LaGrange Capital Partners, L.P. 1
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input checked="" type="checkbox"/> X (b) <input type="checkbox"/>
3.	SEC Use Only
4.	Source of Funds (See Instructions) WC
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6.	Citizenship or Place of Organization DELAWARE
Number of Shares Beneficially by Owned by Each Reporting Person With	7. Sole Voting Power 1,003,399
	8. Shared Voting Power 0
	9. Sole Dispositive Power 1,003,399
	10. Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 1,003,399
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

¹ The general partner of LaGrange Capital Partners, L.P. is LaGrange Capital Management, L.L.C., a limited liability company organized under the laws of Delaware. Frank LaGrange Johnson is the sole member of LaGrange Capital Management, L.L.C.

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13.	Percent of Class Represented by Amount in Row (11) 4.6% ²
14.	Type of Reporting Person (See Instructions) PN

² Percentages are based on 21,922,184 shares of Common Stock outstanding as of April 30, 2007 (as set forth in the Issuer's Form 10-Q, filed May 10, 2007, with the Securities and Exchange Commission).

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CUSIP No. 852857200	
1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). LaGrange Capital Partners Offshore Fund, Ltd. ³
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input checked="" type="checkbox"/> X (b)
3.	SEC Use Only
4.	Source of Funds (See Instructions) WC
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6.	Citizenship or Place of Organization CAYMAN ISLANDS
Number of Shares Beneficially by Owned by Each Reporting Person With	7. Sole Voting Power 398,479
	8. Shared Voting Power 0
	9. Sole Dispositive Power 398,479
	10. Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 398,479
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

³ The investment manager of LaGrange Capital Partners Offshore Fund, Ltd. is LaGrange Capital Administration, L.L.C., a limited liability company organized under the laws of Delaware. Frank LaGrange Johnson is the sole member of LaGrange Capital Administration, L.L.C.

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13.	Percent of Class Represented by Amount in Row (11) 1.8% ⁴
14.	Type of Reporting Person (See Instructions) PN
CUSIP No. 852857200	
1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). LaGrange Capital Administration, L.L.C. 5
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input checked="" type="checkbox"/> X (b) <input type="checkbox"/>
3.	SEC Use Only
4.	Source of Funds (See Instructions) WC
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6.	Citizenship or Place of Organization DELAWARE
Number of Shares Beneficially by Owned by Each Reporting Person With	
7.	Sole Voting Power 1,401,878
8.	Shared Voting Power 0
9.	Sole Dispositive Power 1,401,878
10.	Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 1,401,878

⁴ Percentages are based on 21,922,184 shares of Common Stock outstanding as of April 30, 2007 (as set forth in the Issuer's Form 10-Q, filed May 10, 2007, with the Securities and Exchange Commission).

⁵ Frank LaGrange is the sole member of LaGrange Capital Administration, L.L.C.

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12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13.	Percent of Class Represented by Amount in Row (11) 6.4% ⁶
14.	Type of Reporting Person (See Instructions) PN
CUSIP No. 852857200	
1.	Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). Frank LaGrange Johnson
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) <input checked="" type="checkbox"/> X (b) <input type="checkbox"/>
3.	SEC Use Only
4.	Source of Funds (See Instructions) PF
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6.	Citizenship or Place of Organization UNITED STATES
Number of Shares Beneficially by Owned by Each Reporting Person With	
7.	Sole Voting Power 1,407,878
8.	Shared Voting Power 0
9.	Sole Dispositive Power 1,407,878

⁶ Percentages are based on 21,922,184 shares of Common Stock outstanding as of April 30, 2007 (as set forth in the Issuer's Form 10-Q, filed May 10, 2007, with the Securities and Exchange Commission).

⁷ Includes 6,000 shares of Common Stock owned by Mr. Johnson and Mrs. Johnson that are being currently held in a joint personal trading account.

	10. Shared Dispositive Power 0
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 1,407,878
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13.	Percent of Class Represented by Amount in Row (11) 6.4%⁸
14.	Type of Reporting Person (See Instructions) IN

Item 1: Security and Issuer

This statement relates to the Common Stock, par value \$.001, the ("Common Stock") issued by Stamps.com Inc. (the "Issuer"). The principal executive office of the Issuer is 12959 Coral Tree Place, Los Angeles, CA 90066.

Item 2: Identity and Background.

The Reporting Persons (as hereafter defined) are LaGrange Capital Partners, L.P., a Delaware Limited Partnership, ("LaGrange Capital"), LaGrange Capital Partners Offshore Fund, Ltd., a Cayman Islands Exempted Company ("LaGrange Offshore"), LaGrange Capital Administration, L.L.C., a Delaware Limited Liability Company ("LaGrange Administration") and Frank LaGrange Johnson, a citizen of the United States of America (collectively, the "Reporting Persons").

The principal business address of each of LaGrange Capital, LaGrange Offshore, and LaGrange Administration is 1270 Avenue of the Americas, Suite 2200, New York, New York 10020.

The name, citizenship, present principal occupation or employment and business address of each manager and executive officer of the Reporting Persons are set forth in Schedule A attached hereto.

None of the Reporting Persons nor any manager or executive officer of the Reporting Persons, has, during the past five years, (a) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors), or (b) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting, or mandating activities subject to, Federal or State securities laws or a finding of any violation with respect to such laws.

⁸ Percentages are based on 21,922,184 shares of Common Stock outstanding as of April 30, 2007 (as set forth in the Issuer's Form 10-Q, filed May 10, 2007, with the Securities and Exchange Commission).

Item 3: Source and Amount of Funds or Other Consideration.

The source of funding for the purchase of these Shares was the general working capital of LaGrange Capital, LaGrange Offshore, and the funds from Mr. Johnson's brokerage account.

Item 4: Purpose of Transaction

The Reporting Persons acquired shares of Common Stock of the Company for investment purposes in the ordinary course of their business.

The Reporting Persons believe that the Company's actual performance is poor and significantly lower than its potential performance. As such, the Reporting Persons intend to encourage the Company's Board of Directors to pursue strategic alternatives, which may include some or all of the actions or matters described in Item 4 to Schedule 13D, in order to improve the actual performance of the Company's stock. Exhibit 99.1 to this Statement, which is incorporated herein in its entirety by this reference, is a letter from Grange Johnson to the Company's Board of Directors.

The Reporting Persons may engage in discussions or negotiations with the Company, including its management or directors, or with other stockholders of the Company with a view to encouraging or effecting strategic alternatives that the Reporting Persons believe to be in the interests of the Company's stockholders. Depending on market conditions and other factors, the Reporting Persons may acquire additional shares of the Company's common stock at any time and from time to time, and may dispose of all or any portion of the Company's common stock beneficially owned by them at any time or from time to time.

Item 5: Interest in Securities of the Issuer.

LaGrange Capital has sole voting power and sole dispositive power with regard to 1,003,399 shares of Common Stock. LaGrange Offshore has sole voting power and sole dispositive power with regard to 398,479 shares of Common Stock. LaGrange Administration has sole voting power and sole dispositive power with regard to 1,401,878 shares of Common Stock. Frank LaGrange Johnson has sole voting power and sole dispositive power with regard to 1,407,878 shares of Common Stock.

The following table sets forth all transactions with respect to Shares effected during the past sixty (60) days by any of the Reporting Persons. Except as otherwise indicated, all transactions were effected in the open market, and the table includes commissions paid in per share prices.

Name	Date	Shares Purchased (Sold)	Price Per Share/ Exercise Price
LaGrange Capital Partners, L.P.	05/29/2007	1,525	13.4400
LaGrange Capital Partners, L.P.	5/30/2007	500	13.4000
LaGrange Capital Partners, L.P.	06/01/2007	6,436	13.6300
LaGrange Capital Partners, L.P.	06/04/2007	11,800	13.6439
LaGrange Capital Partners, L.P.	06/07/2007	11,922	13.5636
LaGrange Capital Partners, L.P.	06/11/2007	6,000	13.7167
LaGrange Capital Partners, L.P.	06/29/2007	10,000	13.8500
LaGrange Capital Partners, L.P.	07/10/2007	10,000	13.8200
LaGrange Capital Partners, L.P.	07/23/2007	10,000	13.6700
LaGrange Capital Partners, L.P.	07/24/2007	30,000	13.3833
LaGrange Capital Partners, L.P.	07/26/2007	900	13.0000

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LaGrange Capital Partners, L.P.	07/27/2007	30,000	12.0900
LaGrange Capital Partners, L.P.	07/27/2007	36,940	11.8815

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

None.

Item 7: Material to be Filed as Exhibits

Joint Filing Agreement of the Reporting Persons

SIGNATURE

July 30, 2007

(Date)

LaGrange Capital Partners, L.P.

By: LaGrange Capital Management, L.L.C., its General Partner

By: /s/ Frank LaGrange Johnson

Frank LaGrange Johnson, its sole Member

LaGrange Capital Partners Offshore Fund, Ltd.

By: LaGrange Capital Administration, L.L.C., its Investment
Manager

By: /s/ Frank LaGrange Johnson

Frank LaGrange Johnson, its sole Member

LaGrange Capital Administration, L.L.C.

By: /s/ Frank LaGrange Johnson

Frank LaGrange Johnson, its sole Member

/s/ Frank LaGrange Johnson

Frank LaGrange Johnson

Exhibit 1

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of a statement on Schedule 13D (including amendments thereto) with respect to the Common Stock of Stamps.Com Inc. and further agree that this Joint Filing Agreement be included as an Exhibit to such joint filings. In evidence thereof, the undersigned, being duly authorized, have executed this Joint Filing Agreement this 30th day of July, 2007.

July 30, 2007

(Date)

LaGrange Capital Partners, L.P.

By: LaGrange Capital Management, L.L.C., its General Partner

By: /s/ Frank LaGrange Johnson

Frank LaGrange Johnson, its sole Member

LaGrange Capital Partners Offshore Fund, Ltd.

By: LaGrange Capital Administration, L.L.C., its Investment
Manager

By: /s/ Frank LaGrange Johnson

Frank LaGrange Johnson, its sole Member

LaGrange Capital Administration, L.L.C.

By: /s/ Frank LaGrange Johnson

Frank LaGrange Johnson, its sole Member

/s/ Frank LaGrange Johnson

Frank LaGrange Johnson

SCHEDULE A

DIRECTORS AND EXECUTIVE OFFICERS OF THE REPORTING PERSONS

The following sets forth the name, position, and principal occupation of each director and executive officer of each of the Reporting Persons. Each such person is a citizen of the United States of America. Except as otherwise indicated, the business address of each director and officer is c/o LaGrange Capital Partners, L.P., 1270 Avenue of the America, Suite 2200, New York, New York 10020. To the best of the Reporting Persons' knowledge, except as set forth in this statement on Schedule 13D, none of the directors or executive officers of the Reporting Persons own any Shares.

LaGrange Capital Partners, L.P.

<u>NAME</u>	<u>TITLE</u>
Frank LaGrange Johnson	Sole Member of LaGrange Capital Management, L.L.C., its General Partner

LaGrange Capital Partners Offshore Fund, Ltd.

<u>NAME</u>	<u>TITLE</u>
Frank LaGrange Johnson	Sole Member of LaGrange Capital Administration, L.L.C., its Investment Manager

LaGrange Capital Administration, L.L.C.

<u>NAME</u>	<u>TITLE</u>
Frank LaGrange Johnson	Sole Member