

Edgar Filing: CATALYST SEMICONDUCTOR INC - Form SC 13D/A

CATALYST SEMICONDUCTOR INC
Form SC 13D/A
January 11, 2008

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

(Amendment No. 2) (1)

Catalyst Semiconductor, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

148881-10-5
(CUSIP Number)

Attn: Paul B. Goucher
J. & W. Seligman & Co. Incorporated
100 Park Avenue
New York, NY 10017
(212) 850-1864
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

January 9, 2008
(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 Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

(1) 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.

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The information required on the remainder of this cover page shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 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).

CUSIP No.148881-10-5

13D/A

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

J. & W. Seligman & Co. Incorporated

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

7 SOLE VOTING POWER
0

NUMBER OF 8 SHARED VOTING POWER
SHARES 1,974,366
BENEFICIALLY OWNED BY

EACH 9 SOLE DISPOSITIVE POWER
REPORTING PERSON 0
WITH

10 SHARED DISPOSITIVE POWER
1,974,366

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,974,366

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11.7%

14 TYPE OF REPORTING PERSON*

IA, CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

2

CUSIP No.148881-10-5

13D/A

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

Seligman Spectrum Focus (Master) Fund

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER

0

NUMBER OF
SHARES

BENEFICIALLY
OWNED BY

EACH
REPORTING

PERSON

WITH
10 SHARED DISPOSITIVE POWER

1,861,566

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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1,861,566

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11.0%

14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

3

CUSIP No.148881-10-5

13D/A

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

William C. Morris

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2 (d) OR 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

7 SOLE VOTING POWER

0

NUMBER OF
SHARES

8 SHARED VOTING POWER

BENEFICIALLY
OWNED BY

1,974,366

EACH
REPORTING

9 SOLE DISPOSITIVE POWER

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PERSON 0
WITH -----
10 SHARED DISPOSITIVE POWER

1,974,366

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,974,366

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

11.7%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

4

SCHEDULE 13D

Item 1. Security and Issuer.

The name of the issuer is Catalyst Semiconductor, Inc., a Delaware corporation (the "Issuer"). The address of the Issuer's principal executive office is 2975 Stender Way, Santa Clara, CA 94054. This Amendment No. 2 to the Statement on Schedule 13D relating to the Issuer's common stock, no par value (the "Common Stock"), is being filed jointly by J. & W. Seligman & Co. Incorporated, a Delaware corporation ("JWS"), Seligman Spectrum Focus (Master) Fund, a Cayman Islands corporation ("SSF"), and William C. Morris, controlling shareholder of JWS ("Morris" and, together with JWS and SSF, the "Reporting Persons"), and supplements and amends the Statement on Schedule 13D originally filed with the Commission on June 25, 2007 and amended on August 24, 2007.

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

In acquiring the Common Stock reported in Item 5(c) herein, SSF expended approximately \$1.77 million (including commissions) of its working capital and another client for whom JWS acts as an investment adviser expended approximately \$38,400 (including commissions) of its working capital.

Item 5. Interest in Securities of the Issuer.

(a), (b) Based on the Issuer's Report on Form 10-Q filed with the Commission on December 12, 2007, there were 16,879,645 shares of Common Stock issued and outstanding as of November 30, 2007. As to each Reporting Person, Items (7)-(11) and (13) of their respective cover page are incorporated herein by reference.

JWS and Morris do not directly own any shares of the Issuer. The shares of the Issuer reported herein are directly owned by SSF and one other client of JWS; SSF and such other client have each engaged JWS as their investment adviser with discretionary authority to acquire, dispose and vote the shares of the Issuer.

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JWS, as investment adviser to SSF and such other client, and Morris, as JWS's controlling shareholder, may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) the Common Stock reported herein.

(c) The trading dates, number of shares of Common Stock purchased or sold and the price per share for all transactions by the Reporting Persons in the Common Stock within the last 60 days, which were all executed by broker-dealers, are set forth below:

Reporting Person	Date	# of shares Purchased / (Sold)	Price Per Share
SSF	1/9/2008	100,000	3.75
SSF	12/20/2007	80,000	4.00
SSF	12/20/2007	20,000	4.1451
SSF	12/17/2007	163,100	4.56
SSF	12/4/2007	9,500	5.00
SSF	11/27/2007	9,500	5.85
SSF	11/26/2007	9,500	5.85
SSF	11/20/2007	5,100	6.00
SSF	11/15/2007	500	6.00
SSF	11/12/2007	7,600	5.9853
JWS f/b/o client	12/17/2007	5,500	4.56
JWS f/b/o client	12/4/2007	500	5.00
JWS f/b/o client	11/27/2007	500	5.85
JWS f/b/o client	11/26/2007	500	5.85
JWS f/b/o client	11/20/2007	300	6.00
JWS f/b/o client	11/15/2007	100	6.00
JWS f/b/o client	11/12/2007	400	5.9853

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(d) No person other than the Reporting Persons has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of the Common Stock reported herein; provided, however, that one JWS client (not a Reporting Person hereunder) owning 112,800 shares of Common Stock of the Issuer has the right to receive any dividends paid by the Issuer and could terminate its investment advisory relationship with JWS and then subsequently direct the use of proceeds from the sale of the Common Stock owned by such client.

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: January 10, 2008

J. & W. SELIGMAN & CO. INCORPORATED

By: /s/ Thomas G. Rose

Name: Thomas G. Rose
Title: CFO

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SELIGMAN SPECTRUM FOCUS (MASTER) FUND

By: /s/ Lawrence P. Vogel

Name: Lawrence P. Vogel
Title: Authorized Person

WILLIAM C. MORRIS

By Frank J. Nasta,
as attorney-in-fact for William C. Morris

/s/ Frank J. Nasta
