

TRI-S SECURITY CORP
Form SC 13D/A
May 14, 2007

OMB APPROVAL
OMB Number: 3235-0145
Expires: February 28, 2009
Estimated average burden
hours per response...14.5

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 1)***

TRI-S Security Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

895578-10-2

(CUSIP Number)

Taylor H. Wilson

Haynes and Boone, LLP

901 Main Street, Suite 3100

Dallas, Texas 75202

(214) 651-5615

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

May 9, 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.

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).

CUSIP No. 895578-10-2

NAMES OF REPORTING PERSONS:

1 Kaizen Management, L.P.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2 (a)
(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:
Texas

7 SOLE VOTING POWER:
NUMBER OF 351,322

8 SHARES BENEFICIALLY OWNED BY 0
SHARED VOTING POWER:

EACH REPORTING PERSON **9** SOLE DISPOSITIVE POWER:
351,322

WITH **10** SHARED DISPOSITIVE POWER:
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:
351,322

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):
0

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):
9.99%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):
PN

CUSIP No. 895578-10-2

NAMES OF REPORTING PERSONS:

Kaizen Capital, L.L.C.

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4

WC

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

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6

Texas

SOLE VOTING POWER:

7

NUMBER OF 351,322

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 8

0

EACH REPORTING PERSON **9** SOLE DISPOSITIVE POWER:
351,322

WITH **10** SHARED DISPOSITIVE POWER:
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:
351,322

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):
0

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):
9.99%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):
PN

CUSIP No. 895578-10-2

NAMES OF REPORTING PERSONS:

Select Contrarian Value Partners, L.P.

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4

WC

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

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6

United States

SOLE VOTING POWER:

7

NUMBER OF 351,322

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 8

0

EACH REPORTING PERSON **9** SOLE DISPOSITIVE POWER:
351,322

WITH **10** SHARED DISPOSITIVE POWER:
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:
351,322

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):
0

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):
9.99%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):
PN

CUSIP No. 895578-10-2

NAMES OF REPORTING PERSONS:

1 David W. Berry

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2 (a)
(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4 WC

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

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6 Texas

SOLE VOTING POWER:

7

NUMBER OF 351,322

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 8 0

EACH REPORTING PERSON **9** SOLE DISPOSITIVE POWER:
351,322

WITH **10** SHARED DISPOSITIVE POWER:
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:
351,322

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):
o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):
9.99%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):
IN

This Amendment No. 1 to Schedule 13D is filed by and on behalf of Kaizen Management, Kaizen Capital, SCVP and Berry to amend and supplement the Schedule 13D relating to shares of common stock, par value \$0.001 per share, of the Issuer, filed by the Filing Persons with the Securities and Exchange Commission on December 4, 2006 (the Schedule 13D). Capitalized terms used and not defined herein shall have the meanings assigned to such terms in the Schedule 13D. Except as otherwise provided herein, all Items of the Schedule 13D remain unchanged.

Item 1. Security and Issuer.

Unchanged

Item 2. Identity and Background.

Unchanged

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

Item 3 is hereby amended in its entirety to read as follows:

The Filing Persons beneficially own 41,106 shares of Common Stock that were purchased using working capital for an approximate total cost of \$155,446. In addition, on October 14, 2005, the reporting persons also acquired a 10% Callable, Convertible Promissory Note in the amount of \$1,500,000, (the Note) and a Warrant to purchase 156,250 shares of Common Stock (the Warrant). The Filing Persons used working capital to purchase the Note and Warrant for an aggregate purchase price of \$1,500,000. The Note and the Warrant are described in more detail in Item 6.

Item 4. Purpose of the Transaction.

Unchanged

Item 5. Interest in Securities of the Issuer.

(a) Unchanged

(b) Unchanged

(c) Item 5(c) hereby amended in its entirety to read as follows:

Except as otherwise described below, no transactions in the Common Stock have been effected by the Filing Persons during the past sixty days.

During the last sixty days, the Filing Persons effected the following sales of shares of Common Stock in open market transactions:

Trade Date	Quantity	Unit Price	Filing Person
5/8/07	7,330	\$3.7256	Select Contrarian Value Partners, L.P.
5/9/07	40,900	\$3.5739	Select Contrarian Value Partners, L.P.

(d) Unchanged

(e) Unchanged

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

Unchanged

Item 7. Material to be Filed as Exhibits.

Unchanged

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: May 14, 2007

KAIZEN MANAGEMENT, L.P.

By: Kaizen Capital, L.L.C., its general partner

By: /s/ David W. Berry
David W. Berry
Manager

KAIZEN CAPITAL, L.L.C.

By: /s/ David W. Berry
David W. Berry
Manager

SELECT CONTRARIAN VALUE PARTNERS, L.P.

By: Kaizen Management, L.P., its general partner

By: Kaizen Capital, L.L.C., its general partner

By: /s/ David W. Berry
David W. Berry
Manager

/s/ David W. Berry
David W. Berry