

Edgar Filing: MIND CTI LTD - Form SC 13G/A

MIND CTI LTD
Form SC 13G/A
February 18, 2004

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G
(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 RULE 13d-2 (b)

(Amendment No. 1) (1)

Mind CTI Ltd

(Name of Issuer)

Ordinary

(Title of Class of Securities)

M70240102

(CUSIP Number)

December 31, 2003

(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)

(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 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 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. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Driehaus Capital Management, Inc. 36-3196026

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

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois U.S.A.

NUMBER OF 5. SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY 440,276

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8. SHARED DISPOSITIVE POWER

WITH 1,192,693

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,192,693

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.8%

12. TYPE OF REPORTING PERSON*

Investment Adviser

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*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Richard H. Driehaus

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

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

NUMBER OF	5.	SOLE VOTING POWER	
SHARES			130,142
BENEFICIALLY	6.	SHARED VOTING POWER	
OWNED BY			440,276
EACH	7.	SOLE DISPOSITIVE POWER	
REPORTING			130,142
PERSON	8.	SHARED DISPOSITIVE POWER	
WITH			1,192,693

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,322,835

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.4%

12. TYPE OF REPORTING PERSON*

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Control Person and Individual

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1(a). Name of Issuer:

Mind CTI Ltd

Item 1(b). Address of Issuer's Principal Executive Offices:

Industrial Park Building 7, P.O. Box 144, Yoqneam 20692, Israel

Item 2(a). Name of Person Filing:

(i) Driehaus Capital Management, Inc.
(ii) Richard H. Driehaus

Item 2(b). Address of Principal Business Office, or if None, Residence:

(i) 25 East Erie Street; Chicago, Il 60611
(ii) 1336 Beltjen Rd, The Tunick Bldg., St. Thomas, USVI 00802

Item 2(c). Citizenship:

(i) Illinois corporation, U.S.A.
(ii) U.S.A.

Item 2(d). Title of Class of Securities:

Ordinary

Item 2(e). CUSIP Number:

M70240102

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

(a) Broker or dealer registered under Section 15 of the Exchange Act.

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- (b) Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) Investment company registered under Section 8 of the Investment Company Act.
- (e) (i) 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) (ii) 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;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

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Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

- (i) 1,192,693
 - (ii) 1,322,835
-

(b) Percent of class:

- (i) 5.8%
 - (ii) 6.4%
-

(c) Number of shares as to which Driehaus Capital Management, Inc. has:

- (i) Sole power to vote or to direct the vote 0
- (ii) Shared power to vote or to direct the vote 440,276
- (iii) Sole power to dispose or to direct the disposition of 0

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(iv) Shared power to dispose or to direct the disposition of 1,192,693

Number of shares as to which Richard H. Driehaus has:

(i) Sole power to vote or to direct the vote 130,142

(ii) Shared power to vote or to direct the vote 440,276

(iii) Sole power to dispose or to direct the disposition of 130,142

(iv) Shared power to dispose or to direct the disposition of 1,192,693

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities check the following [].

Not applicable

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

The shares reported herein by Driehaus Capital Management, Inc. ("DCM"), are held for numerous clients on a fully discretionary basis. Securities held in these clients' accounts are included in this report to reflect the fact that DCM may have voting power and dispositive power. To the best of DCM's knowledge, none of the clients whose securities are included in this report have the right to receive dividends or direct the proceeds from the sale of interests relating to more than 5% of the class.

Richard H. Driehaus, as sole shareholder of DCM, is deemed to share beneficial ownership of the shares held in DCM client accounts and has included those shares in this report. Shares reported herein by Mr. Driehaus are also held in account(s) held by him directly, over which Mr. Driehaus has sole voting and sole dispositive power.

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

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Item 10. Certifications.

- (a) The following certification shall be included if the statement is filed pursuant to Rule 13d-1(b):

"By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and 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 such purpose or effect."

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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.

February 18, 2004

(Date)

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/s/ Mary H. Weiss

(Signature)

Mary H. Weiss, Vice President

(Name/Title)

RICHARD H. DRIEHAUS:

February 18, 2004

(Date)

/s/ Richard H. Driehaus

(Signature)

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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 for whom copies are to be sent.

Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).