

FICHTHORN JOHN

Form 3

January 05, 2010

FORM 3UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
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burden hours per
response... 0.5**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting
Person *Â DIALECTIC CAPITAL
MANAGEMENT, LLC

(Last) (First) (Middle)

875 THIRD AVENUE,Â 15TH
FLOOR

(Street)

NEW YORK,Â NYÂ 10022

(City) (State) (Zip)

2. Date of Event Requiring
Statement(Month/Day/Year)
12/30/20093. Issuer Name **and** Ticker or Trading Symbol

SILICON STORAGE TECHNOLOGY INC [[SSTI]]

4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner
☐ Officer ☒ Other
(give title below) (specify below)
See Explanation of Responses6. Individual or Joint/Group
Filing(Check Applicable Line)
☐ Form filed by One Reporting
Person
☒ Form filed by More than One
Reporting Person**Table I - Non-Derivative Securities Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)Common Stock, no par value ⁽¹⁾

2,330,525

I

By Dialectic Antithesis Offshore,
Ltd. ⁽²⁾Common Stock, no par value ⁽¹⁾

1,654,041

I

By Dialectic Antithesis Partners,
LP ⁽³⁾Common Stock, no par value ⁽¹⁾

610,422

I

By Dialectic Capital Partners LP
⁽⁴⁾Common Stock, no par value ⁽¹⁾

421,618

I

By Dialectic Offshore, Ltd. ⁽⁵⁾Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|-----------------------------------------------|----------------------------------------------------------------|--------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|------------------------------|
| | Director | 10% Owner | Officer | Other |
| DIALECTIC CAPITAL MANAGEMENT, LLC 875 THIRD AVENUE 15TH FLOOR NEW YORK, NY 10022 | ^ | ^ | ^ | See Explanation of Responses |
| DIALECTIC CAPITAL PARTNERS LP 875 THIRD AVENUE 15TH FLOOR NEW YORK, NY 10022 | ^ | ^ | ^ | See Explanation of Responses |
| DIALECTIC OFFSHORE LTD C/O GOLDMAN SACHS ADMIN. SERVICES HARDWICKE HOUSE, 2ND FLOOR, HATCH STREET DUBLIN 2, IRELAND | ^ | ^ | ^ | See Explanation of Responses |
| DIALECTIC ANTITHESIS PARTNERS, LP 875 THIRD AVENUE 15TH FLOOR NEW YORK, NY 10022 | ^ | ^ | ^ | See Explanation of Responses |
| DIALECTIC ANTITHESIS OFFSHORE LTD C/O GOLDMAN SACHS ADMIN. SERVICES HARDWICKE HOUSE, 2ND FLOOR, HATCH STREET DUBLIN 2, IRELAND | ^ | ^ | ^ | See Explanation of Responses |
| FICHTHORN JOHN C/O DIALECTIC CAPITAL MANAGEMENT, LLC 875 THIRD AVENUE, 15TH FLOOR NEW YORK, NY 10022 | ^ | ^ | ^ | See Explanation of Responses |
| FICHTHORN LUKE C/O DIALECTIC CAPITAL MANAGEMENT, LLC 875 THIRD AVENUE, 15TH FLOOR NEW YORK, NY 10022 | ^ | ^ | ^ | See Explanation of Responses |

Signatures

| | |
|--------------------------------------------------------------------------------------------------------------------------------------|------------|
| By: By: Dialectic Capital Management, LLC; By: /s/ John Fichthorn, Managing Member | 01/05/2010 |
| __Signature of Reporting Person | Date |
| By: By: Dialectic Capital Partners LP; By: Dialectic Capital, LLC, its general partner; By: /s/ John Fichthorn, Managing Member | 01/05/2010 |
| __Signature of Reporting Person | Date |
| By: By: Dialectic Offshore Ltd.; By: /s/ John Fichthorn, Director | 01/05/2010 |
| __Signature of Reporting Person | Date |
| By: By: Dialectic Antithesis Partners, LP; By: Dialectic Partners, LLC, its general partner; By: /s/ John Fichthorn, Managing Member | 01/05/2010 |
| __Signature of Reporting Person | Date |
| By: By: Dialectic Antithesis Offshore, Ltd.; By: /s/ John Fichthorn, Director | 01/05/2010 |
| __Signature of Reporting Person | Date |
| By: /s/ John Fichthorn | 01/05/2010 |
| __Signature of Reporting Person | Date |
| By: /s/ Luke Fichthorn | 01/05/2010 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- Each Reporting Person is a member of a Section 13(d) group with respect to securities of the Issuer that beneficially owns in excess of
- (1) 10% of the Issuer's outstanding shares of Common Stock. Each Reporting Person disclaims beneficial ownership of the shares of Common Stock owned in the aggregate by the other members of the Section 13(d) group.

Shares of Common Stock beneficially owned by Dialectic Antithesis Offshore, Ltd. ("DAO"). As the investment manager of DAO, Dialectic Capital Management, LLC ("DCM") may be deemed to beneficially own the shares of Common Stock beneficially owned by DAO. As the managing members of DCM, each of John Fichthorn and Luke Fichthorn may be deemed to beneficially own the shares of

(2) Common Stock beneficially owned by DAO. Each of DCM, John Fichthorn and Luke Fichthorn disclaims beneficial ownership of the shares of Common Stock beneficially owned by DAO, except to the extent of its or his pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such shares of Common Stock for purposes of Section 16 or for any other purpose.

- Shares of Common Stock beneficially owned by Dialectic Antithesis Partners LP ("DAP"). As the investment manager of DAP, DCM may be deemed to beneficially own the shares of Common Stock beneficially owned by DAP. As the managing members of DCM, each of John Fichthorn and Luke Fichthorn may be deemed to beneficially own the shares of Common Stock beneficially owned by DAP.
- (3) Each of DCM, John Fichthorn and Luke Fichthorn disclaims beneficial ownership of the shares of Common Stock beneficially owned by DAP, except to the extent of its or his pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such shares of Common Stock for purposes of Section 16 or for any other purpose.

- Shares of Common Stock beneficially owned by Dialectic Capital Partners LP ("DCP"). As the investment manager of DCP, DCM may be deemed to beneficially own the shares of Common Stock beneficially owned by DCP. As the managing members of DCM, each of John Fichthorn and Luke Fichthorn may be deemed to beneficially own the shares of Common Stock beneficially owned by DCP. Each of DCM, John Fichthorn and Luke Fichthorn disclaims beneficial ownership of the shares of Common Stock beneficially owned by DCP, except to the extent of its or his pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such shares of Common Stock for purposes of Section 16 or for any other purpose.

- (5) Shares of Common Stock beneficially owned by Dialectic Offshore, Ltd. ("DOF"). As the investment manager of DOF, DCM may be deemed to beneficially own the shares of Common Stock beneficially owned by DOF. As the managing members of DCM, each of John Fichthorn and Luke Fichthorn may be deemed to beneficially own the shares of Common Stock beneficially owned by DOF. Each of DCM, John Fichthorn and Luke Fichthorn disclaims beneficial ownership of the shares of Common Stock beneficially owned by DOF, except to the extent of its or his pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting

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Person is the beneficial owner of such shares of Common Stock for purposes of Section 16 or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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