

BERKSHIRE BANCORP INC /DE/
Form SC 13D/A
November 13, 2006

OMB APPROVAL

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

SCHEDULE 13D

Under the Securities Act of 1934
(Amendment No. 15)*

BERKSHIRE BANCORP INC.

(Name of Issuer)

COMMON STOCK, \$.10 PAR VALUE

(Title of Class of Securities)

084597-10-3

(CUSIP Number)

Emanuel J. Adler
Blank Rome LLP
405 Lexington Avenue
New York, New York 10174
(212) 885-5000

(Name, Address and Telephone Number of Person
Authorized to receive Notice and Communications)

November 2, 2006

(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 SS.240.13D-1(E), 240.13D-1(F) OR 240.13D-1(G), CHECK THE FOLLOWING BOX .

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SEC 1746 (11-03)

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CUSIP NO. 084597-10-3

1. NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

MOSES MARX

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (A) |X| (B) |_|

3. SEC USE ONLY

4. SOURCE OF FUNDS (SEE INSTRUCTIONS)

N/A

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 OWNED BY EACH REPORTING PERSON WITH 7. SOLE VOTING POWER 3,474,413 (includes options to purchase 3,000 shares of Common Stock)

8. SHARED VOTING POWER -0-

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9. SOLE DISPOSITIVE POWER

3,474,413 (includes options to purchase 3,000 shares of
Common Stock)

10. SHARED DISPOSITIVE POWER

-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,474,413 (includes options to purchase 3,000 shares of Common Stock)

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

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

50.3%

14. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

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CUSIP NO. 084597-10-3

1. NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
(ENTITIES ONLY).

MOMAR CORPORATION

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

(A)

(B)

3. SEC USE ONLY

4. SOURCE OF FUNDS (SEE INSTRUCTIONS)

N/A

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(D) or 2(E)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

MARYLAND

NUMBER OF 7. SOLE VOTING POWER

SHARES

BENEFICIALLY 285,000

OWNED BY

EACH

8. SHARED VOTING POWER

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REPORTING
PERSON
WITH

-0-

9. SOLE DISPOSITIVE POWER

285,000

10. SHARED DISPOSITIVE POWER

-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

285,000

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

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

4.1%

14. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

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CUSIP NO. 084597-10-3

1. NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS
(ENTITIES ONLY).

TERUMAH FOUNDATION, INC.

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

(A)

(B)

3. SEC USE ONLY

4. SOURCE OF FUNDS (SEE INSTRUCTIONS)

N/A

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(D) or 2(E)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

NEW YORK

NUMBER OF SHARES BENEFICIALLY
7. SOLE VOTING POWER
441,163

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OWNED BY -----
EACH 8. SHARED VOTING POWER
REPORTING PERSON -0-
WITH -----
9. SOLE DISPOSITIVE POWER
441,163

10. SHARED DISPOSITIVE POWER
-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
441,163

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%

14. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
CO

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Item 2. Identity and Background.

(a) This Amendment No. 15 amends and supplements the Schedule 13D, as amended and supplemented by Amendments Nos. 1 through 14, inclusive (the "Schedule 13D"), of Moses Marx, an individual, and Momar Corporation, a Maryland corporation ("Momar"), with respect to the Common Stock, \$.10 par value ("Common Stock") of Berkshire Bancorp Inc., a Delaware corporation (the "Company"), formerly known as Cooper Life Sciences, Inc. Except as amended hereby, there has been no change in the information contained in the Schedule 13D. Pursuant to Rule 13d-1(f)(1) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), this Schedule 13D is being filed by Mr. Marx, Momar and Terumah Foundation, Inc., a New York not-for-profit corporation (the "Foundation"). The individual and entities hereinabove set forth (collectively, the "Reporting Persons") are making this single, joint filing because they may be deemed to constitute a "group" within the meaning of Section 13d(d)(3) of the Exchange Act. Information regarding Mr. Marx, Momar and the Foundation in response to Item 2 of Schedule 13D has been previously submitted in prior filings of this Schedule 13D.

Item 5. Interest in Securities of the Issuer.

(a) - (b)

According to the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2006, there were 6,898,556 shares of Common Stock outstanding on November 1, 2006.

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As of the date of this Amendment No. 15, Moses Marx beneficially owned 3,474,413 shares of Common Stock, representing 50.3% (calculated in accordance with the instructions to Schedule 13D) of the issued and outstanding shares of the Common Stock. Said securities consist of (i) 2,745,250 shares owned directly by Mr. Marx; (ii) 285,000 shares owned of record by Momar Corporation ("Momar"); (iii) 441,163 shares owned of record by the Foundation; and (iv) options to purchase 3,000 shares of Common Stock. With respect to the shares described in clauses (ii) and (iii), Mr. Marx may be deemed to be a beneficial owner of such shares by virtue of his being the only person (in the case of the Foundation, by voting together with his wife, Marga Marx, who together constitute six of the ten votes on the Foundation's Board of Directors) in a position to determine the investment and voting decisions of Momar and the Foundation, respectively, with respect to such shares.

The foregoing does not include any of the 162,184 shares owned by Eva and Esther, L.P., of which Mr. Marx has a 23.0% limited partnership interest and of which Mr. Marx's daughters and their husbands are the general partners.

(c) On November 2, 2006, the Foundation donated 100,000 shares of Common Stock to a charitable organization. Other than as reported herein, the Reporting Persons effected no transactions in the shares of Common Stock of the Company during the last 60 days.

(d) Each of the Reporting Persons affirms that 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 owned by the Reporting Persons.

(e) It is inapplicable for the purposes hereof to state the date on which the Reporting Persons ceased to be the owners of more than five percent of the Common Stock.

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SIGNATURE

After reasonable inquiry, and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Date: November 9, 2006

/s/ Moses Marx

MOSES MARX

MOMAR CORPORATION

By: /s/ Moses Marx

Name: Moses Marx

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Title: President

TERUMAH FOUNDATION, INC.

By: /s/ Philippe D. Katz

Name: Philippe D. Katz

Title: Secretary

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