

BENTLEY PHARMACEUTICALS INC

Form SC 13G/A

January 18, 2008

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13G
Under the Securities Exchange Act of 1934
(Amendment No. 3)*
Bentley Pharmaceuticals, Inc.**

(Name of Issuer)
Common Stock

(Title of Class of Securities)
082657107

(CUSIP Number)
December 31, 2007

(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)

*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).

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Names of Reporting Persons.

1. Luther King Capital Management Corporation

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.

Citizenship or Place of Organization

4.

Delaware

Sole Voting Power

5.

Number of 1,777,050

Shared Voting Power

6.

Shares Beneficially Owned by 0

Sole Dispositive Power

7.

Each Reporting Person 1,777,050

Shared Dispositive Power

8.

0

Aggregate Amount Beneficially Owned by Each Reporting Person

9.

1,777,050

Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions):

10.

o

Percent of Class Represented by Amount in Row (9)

11.

8.0%

Type of Reporting Person (See Instructions)

12.

IA, CO

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Item 1(a) Name of Issuer

Bentley Pharmaceuticals, Inc.

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

Bentley Park
2 Holland Way

Exeter, New Hampshire 03833

Item 2(a) Name of Person Filing

Luther King Capital Management Corporation

Item 2(b) Address of Principal Business Offices

301 Commerce Street, Suite 1600
Fort Worth, Texas 76102

Item 2(c) Citizenship

Delaware

Item 2(d) Title of Class of Securities

Common Stock

Item 2(e) CUSIP Number

082657107

Item 3 Status of Person Filing

- (a) o Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
 - (b) o Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
 - (c) o Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
 - (d) o Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
 - (e) p An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).
 - (f) o An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).
 - (g) o A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).
 - (h) o A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).
 - (i) o A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).
 - (j) o Group, in accordance with §240.13d-1(b)(1)(ii)(J).
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Item 4 Ownership

- (a) Amount beneficially owned: 1,777,050
- (b) Percent of class: 8.0%
- (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 1,777,050
 - (ii) Shared power to vote or to direct the vote: 0
 - (iii) Sole power to dispose or to direct the disposition of: 1,777,050
 - (iv) Shared power to dispose or to direct the disposition of: 0

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: o

Item 6 Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not applicable.

Item 8 Identification and Classification of Members of the Group

Not applicable.

Item 9 Notice of Dissolution of Group

Not applicable.

Item 10 Certification

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 are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities are were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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.

**Luther King Capital Management
Corporation**

By: /s/ J. Luther King, Jr.
J. Luther King, Jr.
President

Dated: January 17, 2008