

Edgar Filing: SYNOPSYS INC - Form SC 13D/A

SYNOPSYS INC  
Form SC 13D/A  
May 17, 2004

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

SCHEDULE 13D  
(Amendment No. 6)

Under the Securities Exchange Act of 1934

SYNOPSYS, INC.

-----  
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01

-----  
(Title of Class of Securities)

871607107

-----  
(CUSIP Number)

Gregory D. Hitchan  
Blum Capital Partners, L.P.  
909 Montgomery Street, Suite 400  
San Francisco, CA 94133  
(415) 434-1111

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

May 6, 2004

-----  
(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [ ].

\*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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-----  
1. NAME OF REPORTING PERSON

BLUM CAPITAL PARTNERS, L.P.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

94-3205364  
-----

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [x]  
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS\* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION California

7. SOLE VOTING POWER -0-

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
PERSON WITH

8. SHARED VOTING POWER 9,934,038\*\*

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 9,934,038\*\*

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9,934,038\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES [ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.4%\*\*

14. TYPE OF REPORTING PERSON PN, IA

\*\* See Item 5 below

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME OF REPORTING PERSON RICHARD C. BLUM & ASSOCIATES, INC.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-2967812

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [x]  
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS\* See Item 3

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5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION California

7. SOLE VOTING POWER -0-

|  |                           |             |
|--|---------------------------|-------------|
| NUMBER OF<br>SHARES                          | 8. SHARED VOTING POWER    | 9,934,038** |
| BENEFICIALLY<br>OWNED BY EACH<br>PERSON WITH | 9. SOLE DISPOSITIVE POWER | -0-         |

10. SHARED DISPOSITIVE POWER 9,934,038\*\*

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9,934,038\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES [ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.4%\*\*

14. TYPE OF REPORTING PERSON CO

\*\* See Item 5 below

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 871607107

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1. NAME OF REPORTING PERSON BLUM STRATEGIC GP, L.L.C.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-3303831

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [x]  
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS\* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER -0-

|                     |                        |             |
|---------------------|------------------------|-------------|
| NUMBER OF<br>SHARES | 8. SHARED VOTING POWER | 9,934,038** |
|---------------------|------------------------|-------------|

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BENEFICIALLY OWNED BY EACH PERSON WITH -----  
 9. SOLE DISPOSITIVE POWER -0-

-----  
 10. SHARED DISPOSITIVE POWER 9,934,038\*\*

-----  
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9,934,038\*\*

-----  
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

-----  
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.4%\*\*

-----  
 14. TYPE OF REPORTING PERSON OO (Limited Liability Company)

-----  
 \*\* See Item 5 below

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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-----  
 1. NAME OF REPORTING PERSON BLUM STRATEGIC GP II, L.L.C.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-3395150

-----  
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [x]  
 (b) [x]

-----  
 3. SEC USE ONLY

-----  
 4. SOURCE OF FUNDS\* See Item 3

-----  
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [ ]

-----  
 6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

-----  
 7. SOLE VOTING POWER -0-

NUMBER OF SHARES -----  
 8. SHARED VOTING POWER 9,934,038\*\*

BENEFICIALLY OWNED BY EACH PERSON WITH -----  
 9. SOLE DISPOSITIVE POWER -0-

-----  
 10. SHARED DISPOSITIVE POWER 9,934,038\*\*

-----  
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9,934,038\*\*

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12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.4%\*\*

14. TYPE OF REPORTING PERSON OO (Limited Liability Company)

\*\* See Item 5 below

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME OF REPORTING PERSON RICHARD C. BLUM

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [x]  
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS\* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION U.S.A.

7. SOLE VOTING POWER -0-

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
PERSON WITH

8. SHARED VOTING POWER 9,934,038\*\*

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 9,934,038\*\*

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 9,934,038\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.4%\*\*

14. TYPE OF REPORTING PERSON IN

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-----  
 \*\* See Item 5 below

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Item 1. Security and Issuer  
 -----

This Amendment No. 6 amends the Statement on Schedule 13D (the "Schedule 13D") filed with the Securities and Exchange Commission (the "Commission") on March 8, 2004 by Blum Capital Partners, L.P., a California limited partnership, ("Blum L.P."); Richard C. Blum & Associates, Inc., a California corporation ("RCBA Inc."); Blum Strategic GP, L.L.C., a Delaware limited liability company ("Blum GP"); Blum Strategic GP II, L.L.C., a Delaware limited liability company ("Blum GP II"); and Richard C. Blum, the Chairman and a substantial shareholder of RCBA Inc. and a managing member of Blum GP and Blum GP II (collectively, the "Reporting Persons"). This amendment relates to shares of Common Stock, \$0.01 par value (the "Common Stock") of Synopsys, Inc., a Delaware corporation (the "Issuer"). The principal executive office and mailing address of the Issuer is 700 East Middlefield Road, Mountain View, California 94043. The following amendments to the Schedule 13D are hereby made. Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Schedule 13D.

Item 2. Identity and Background  
 -----

Item 2 of the Schedule 13D is hereby amended as follows:

Since the filing of Amendment No. 5 to Schedule 13D, there have been changes to the executive officers and directors of Blum L.P. and RCBA Inc.

The principal business office address of Blum L.P. and RCBA Inc. is 909 Montgomery Street, Suite 400, San Francisco, California 94133. The names of the executive officers and directors of Blum L.P. and RCBA Inc., their addresses, citizenship and principal occupations are as follows:

| Name and Office Held                              | Business Address   | Citizen-ship | Principal Occupation or Employment |
|---|--|--------------|------------------------------------|
| -----   | -----  | -----        | -----                              |
| Richard C. Blum<br>President &<br>Chairman        | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | USA          | President & Chairman,<br>Blum L.P. |
| Nils Colin Lind<br>Managing Partner<br>& Director | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | Norway       | Managing Partner,<br>Blum L.P.     |
| John C. Walker<br>Partner                         | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | USA          | Partner,<br>Blum L.P.              |
| Jose S. Medeiros<br>Partner                       | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | Brazil       | Partner,<br>Blum L.P.              |

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|                         |  |     |                       |
|-------------------------|--|-----|-----------------------|
| John H. Park<br>Partner | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | USA | Partner,<br>Blum L.P. |
|-------------------------|--|-----|-----------------------|

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| Name and<br>Office Held   | Business<br>Address  | Citizen-<br>ship | Principal Occupation<br>or Employment              |
|---|--|------------------|--|
| -----   | -----  | -----            | -----  |
| Gregory L. Jackson<br>Partner   | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | USA              | Partner,<br>Blum L.P.                              |
| Jeffrey A. Cozad<br>Partner   | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | USA              | Partner,<br>Blum L.P.                              |
| Marc T. Scholvinck<br>Partner, Chief<br>Financial Officer,<br>Assistant Secretary<br>& Director | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | USA              | Partner & Chief<br>Financial Officer,<br>Blum L.P. |
| Gregory D. Hitchan<br>General Counsel<br>& Secretary  | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | USA              | General Counsel<br>& Secretary,<br>Blum L.P.       |

Since the filing of Amendment No. 5 to Schedule 13D, there have been changes to the managing members and members of Blum GP.

The principal business office address of Blum GP is 909 Montgomery Street, Suite 400, San Francisco, CA 94133. The names of the managing members and members of Blum GP, their addresses, citizenship and principal occupations are as follows:

| Name and<br>Office Held            | Business<br>Address  | Citizen-<br>ship | Principal Occupation<br>or Employment |
|------------------------------------|--|------------------|---------------------------------------|
| -----                              | -----  | -----            | -----                                 |
| Richard C. Blum<br>Managing Member | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | USA              | President & Chairman,<br>Blum L.P.    |
| Nils Colin Lind<br>Managing Member | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | Norway           | Managing Partner,<br>Blum L.P.        |
| John C. Walker<br>Member           | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | USA              | Partner,<br>Blum L.P.                 |
| Jose S. Medeiros<br>Member         | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | Brazil           | Partner,<br>Blum L.P.                 |
| Jeffrey A. Cozad<br>Member         | 909 Montgomery St.<br>Suite 400                            | USA              | Partner,<br>Blum L.P.                 |

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San Francisco, CA 94133

|                              |  |     |  |
|------------------------------|--|-----|--|
| Marc T. Scholvinck<br>Member | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | USA | Partner & Chief<br>Financial Officer,<br>Blum L.P. |
|------------------------------|--|-----|--|

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| Name and<br>Office Held               | Business<br>Address  | Citizen-<br>ship | Principal Occupation<br>or Employment        |
|---------------------------------------|--|------------------|--|
| -----                                 | -----  | -----            | -----  |
| Gregory D. Hitchan<br>General Counsel | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | USA              | General Counsel<br>& Secretary,<br>Blum L.P. |

Since the filing of Amendment No. 5 to Schedule 13D, there have been changes to the managing members and members of Blum GP II.

Blum GP II is a Delaware limited liability company whose principal business is acting as the sole general partner of Blum Strategic Partners II, L.P. and also as managing limited partner of Blum Strategic Partners II GmbH & Co. KG.

The principal business office address of Blum GP II is 909 Montgomery Street, Suite 400, San Francisco, CA 94133. The names of the managing members and members of Blum GP II, their addresses, citizenship and principal occupations are as follows:

| Name and<br>Office Held               | Business<br>Address  | Citizen-<br>ship | Principal Occupation<br>or Employment |
|---------------------------------------|--|------------------|---------------------------------------|
| -----                                 | -----  | -----            | -----                                 |
| Richard C. Blum<br>Managing Member    | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | USA              | President & Chairman,<br>Blum L.P.    |
| Nils Colin Lind<br>Managing Member    | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | Norway           | Managing Partner,<br>Blum L.P.        |
| John C. Walker<br>Managing Member     | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | USA              | Partner,<br>Blum L.P.                 |
| Jose S. Medeiros<br>Managing Member   | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | Brazil           | Partner,<br>Blum L.P.                 |
| John H. Park<br>Managing Member       | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | USA              | Partner,<br>Blum L.P.                 |
| Gregory L. Jackson<br>Managing Member | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | USA              | Partner,<br>Blum L.P.                 |
| Marc T. Scholvinck<br>Managing Member | 909 Montgomery St.<br>Suite 400                            | USA              | Partner,<br>Blum L.P.                 |



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San Francisco, CA 94133

|                                     |  |     |                       |
|-------------------------------------|--|-----|-----------------------|
| Jeffrey A. Cozad<br>Managing Member | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | USA | Partner,<br>Blum L.P. |
|-------------------------------------|--|-----|-----------------------|

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| Name and<br>Office Held               | Business<br>Address  | Citizen-<br>ship | Principal Occupation<br>or Employment        |
|---------------------------------------|--|------------------|--|
| -----                                 | -----  | -----            | -----  |
| Gregory D. Hitchan<br>General Counsel | 909 Montgomery St.<br>Suite 400<br>San Francisco, CA 94133 | USA              | General Counsel<br>& Secretary,<br>Blum L.P. |

To the best knowledge of the Reporting Persons, none of the entities or persons identified in this Item 2 has, during the past five years, been convicted of any criminal proceeding (excluding traffic violations or similar misdemeanors), nor been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended as follows: (a), (b) According to the Issuer's most recent Form 10-Q, there were 154,809,823 shares of Common Stock issued and outstanding as of March 5, 2004. Based on such information, after taking into account the transactions described in Item 5(c) below, the Reporting Persons report beneficial ownership of the following shares of Common Stock: (i) 3,469,838 shares of Common Stock held by Blum L.P. and RCBA Inc. on behalf of the limited partnerships for which Blum L.P. serves as the general partner, or on behalf of an entity for which Blum L.P. serves as investment advisor, which represents 2.2% of the outstanding shares of the Common Stock; (ii) 2,318,400 shares of Common Stock held by Blum GP on behalf of the limited partnership for which it serves as the general partner, which represents 1.5% of the outstanding shares of the Common Stock; (iii) 3,947,600 shares of the Common Stock held by Blum GP II on behalf of the limited partnership for which it serves as the general partner and on behalf of the limited partnership for which it serves as the managing limited partner, which represents 2.5% of the outstanding shares of the Common Stock; and (iv) 99,100 shares of the Common Stock that are legally owned by The Nuclear Decommissioning Trust of Dominion Nuclear Connecticut, Inc. ("Dominion Connecticut") and 99,100 shares of the Common Stock that are legally owned by Virginia Electric and Power Company Qualified Nuclear Decommissioning Trust ("Virginia Electric") (collectively, the "Investment Advisory Clients"), with respect to which Blum L.P. has voting and investment power. Each Investment Advisory Client has entered into an investment management agreement with Blum L.P., but neither Investment Advisory Client has any contract, arrangement or understanding with the other Investment Advisory Client, or any other Reporting Person, with respect to the acquisition, ownership, disposition or voting of any shares of the Common Stock. Each Investment Advisory Client disclaims membership in a group with any Reporting Person or with the other Investment Advisory Client, and each disclaims beneficial ownership of any shares beneficially owned by the

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Reporting Persons other than for their own account.

Voting and investment power concerning the above shares are held solely by Blum L.P., Blum GP and Blum GP II. The Reporting Persons therefore may be deemed to be members in a group, in which case the group would be deemed to have beneficial ownership of an aggregate of 9,934,038 shares of the Common Stock, which is 6.4% of the outstanding Common Stock. As the sole general

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partner of Blum L.P., RCBA Inc. is deemed the beneficial owner of the securities over which Blum L.P. has voting and investment power. As Chairman, director and a substantial shareholder of RCBA Inc., Richard C. Blum might be deemed to be the beneficial owner of the securities beneficially owned by RCBA Inc. Additionally, Mr. Blum may be deemed to be the beneficial owner of the securities over which Blum GP and Blum GP II has voting and investment power. Although Mr. Blum is joining in this Schedule as a Reporting Person, the filing of this Schedule shall not be construed as an admission that he, or any of the other shareholders, directors or executive officers of RCBA Inc., managing members and members of Blum GP and Blum GP II, is, for any purpose, the beneficial owner of any of the securities that are beneficially owned by RCBA Inc., Blum GP, or Blum GP II.

c) During the last 60 days, the Reporting Persons purchased the following shares of Common Stock in the open market:

| Entity   | Trade Date | Shares  | Price/Share |
|--|------------|---------|-------------|
| -----  | -----      | -----   | -----       |
| Investment partnerships for which Blum L.P. serves as the general partner and on behalf of an entity for which Blum L.P. serves as investment advisor. | 04-29-04   | 22,500  | 26.9837     |
|  | 04-30-04   | 28,800  | 26.9978     |
|  | 05-03-04   | 39,500  | 26.8906     |
|  | 05-04-04   | 26,200  | 26.9539     |
|  | 05-05-04   | 14,400  | 26.9926     |
|  | 05-06-04   | 18,800  | 26.7795     |
|  | 05-10-04   | 900     | 26.5000     |
|  | 05-11-04   | 4,600   | 26.4913     |
|  | 05-12-04   | 34,300  | 26.1925     |
|  | 05-13-04   | 130,200 | 25.9907     |
| 05-14-04   | 50,000     | 25.6681 |             |

| Entity  | Trade Date | Shares  | Price/Share |
|---|------------|---------|-------------|
| -----   | -----      | -----   | -----       |
| The limited partnerships for which Blum GP II serves as the general partner and the managing limited partner. | 04-07-04   | 22,700  | 29.4952     |
|   | 04-08-04   | 177,300 | 29.4943     |
|   | 04-13-04   | 82,300  | 29.2974     |
|   | 04-14-04   | 100,000 | 29.1500     |
|   | 04-15-04   | 42,000  | 28.9544     |
|   | 04-16-04   | 100,000 | 28.9395     |
|   | 04-29-04   | 99,600  | 26.9837     |
|   | 04-30-04   | 115,800 | 26.9978     |
|   | 05-03-04   | 153,500 | 26.8906     |
|   | 05-04-04   | 99,200  | 26.9539     |
|   | 05-05-04   | 59,400  | 26.9926     |
|   | 05-06-04   | 77,600  | 26.7795     |
|   | 05-10-04   | 3,900   | 26.5000     |
| 05-11-04  | 19,200     | 26.4913 |             |
| 05-12-04  | 158,500    | 26.1925 |             |

| Entity                  | Trade Date | Shares | Price/Share |
|-------------------------|------------|--------|-------------|
| -----                   | -----      | -----  | -----       |
| The Investment Advisory | 04-29-04   | 4,600  | 26.9837     |

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|  |          |       |         |
|--|----------|-------|---------|
| Clients for which Blum L.P.<br>serves as investment advisor. | 04-30-04 | 5,400 | 26.9978 |
|  | 05-03-04 | 7,000 | 26.8906 |
|  | 05-04-04 | 4,600 | 26.9539 |
|  | 05-05-04 | 2,800 | 26.9926 |
|  | 05-06-04 | 3,600 | 26.7795 |
|  | 05-10-04 | 200   | 26.5000 |
|  | 05-11-04 | 800   | 26.4913 |
|  | 05-12-04 | 7,200 | 26.1925 |

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| Entity  | Trade Date | Shares | Price/Share |
|---|------------|--------|-------------|
| -----   | -----      | -----  | -----       |
| The Investment Advisory<br>Clients for which Blum L.P.<br>serves as investment advisor. | 05-13-04   | 19,800 | 25.9907     |

(d) and (e) Not applicable.

Item 7. Material to be Filed as Exhibits

-----  
Exhibit A Joint Filing Undertaking.

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SIGNATURES

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.

Dated: May 17, 2004

|                                    |  |
|------------------------------------|--|
| RICHARD C. BLUM & ASSOCIATES, INC. | BLUM CAPITAL PARTNERS, L.P.<br>By: Richard C. Blum & Associates, Inc.<br>its general partner |
|------------------------------------|--|

|  |  |
|--|--|
| By: /s/ Gregory D. Hitchan<br>-----<br>Gregory D. Hitchan<br>General Counsel and Secretary | By: /s/ Gregory D. Hitchan<br>-----<br>Gregory D. Hitchan<br>General Counsel and Secretary |
|--|--|

BLUM STRATEGIC GP, L.L.C.

By: /s/ Gregory D. Hitchan  
-----  
Gregory D. Hitchan, General Counsel

BLUM STRATEGIC GP II, L.L.C.

By: /s/ Gregory D. Hitchan  
-----  
Gregory D. Hitchan, General Counsel

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RICHARD C. BLUM

/s/ Gregory D. Hitchan

-----  
By: Gregory D. Hitchan, Attorney-in-Fact

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Exhibit A  
JOINT FILING UNDERTAKING

The undersigned, being duly authorized thereunto, hereby execute this agreement as an exhibit to this Schedule 13D to evidence the agreement of the below-named parties, in accordance with the rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule jointly on behalf of each such party.

Dated: May 17, 2004

RICHARD C. BLUM & ASSOCIATES, INC.

BLUM CAPITAL PARTNERS, L.P.

By: Richard C. Blum & Associates, Inc.  
its general partner

By: /s/ Gregory D. Hitchan

By: /s/ Gregory D. Hitchan

-----  
Gregory D. Hitchan  
General Counsel and Secretary

-----  
Gregory D. Hitchan  
General Counsel and Secretary

BLUM STRATEGIC GP, L.L.C.

By: /s/ Gregory D. Hitchan

-----  
Gregory D. Hitchan, General Counsel

BLUM STRATEGIC GP II, L.L.C.

By: /s/ Gregory D. Hitchan

-----  
Gregory D. Hitchan, General Counsel

RICHARD C. BLUM

/s/ Gregory D. Hitchan

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By: Gregory D. Hitchan, Attorney-in-Fact