

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2001-08-03** | Period of Report: **2001-06-30**
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FILER

KERN CAPITAL MANAGEMENT LLC

CIK: **1056568** | IRS No.: **133958232** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **13F-HR** | Act: **34** | File No.: **028-06932** | Film No.: **01696922**

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 30, 2001

Check here if Amendment [] ; Amendment Number:
This Amendment (Check only one.): [] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Kern Capital Management LLC
Address: 114 W. 47th Street, Suite 1926
New York, NY 10036

Form 13F File Number: 28-6932

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, and all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: John J. Crimmins
Title: Senior Vice President, Chief Financial and Operating Officer
Phone: 212-944-4726

Signature, Place, and Date of Signing:

/x/ John J. Crimmins New York, NY 08/03/01
[Signature] [City, State] [Date]

Report Type (Check only one):

- [x] 13F HOLDINGS REPORT. (Check if all holdings of this reporting manager are reported in this report.)
[] 13 F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
[] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

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Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0
Form 13F Information Table Entry Total: 119
Form 13F Information Table Value Total: \$1,406,415
List of Other Included Managers: None

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SHARES
SH/PUT/

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE	PRN AMT	INVESTMENT	OTHER	VOTING AUTHORITY			
			x1,000)	PRN CALL	DISCRETION	MANAGERS	SOLE	SHRD	NONE	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
AAON INC	COM PAR \$0.004	000360206	13484	519600 SH	SOLE		519600	0	0	
APA OPTICS INC	COMMON	001853100	9184	1020400 SH	SOLE		1020400	0	0	
ATMI INC	COMMON	00207R101	26034	867800 SH	SOLE		851900	0	15900	
ADEPT TECHNOLOGY INC	COMMON	006854103	9604	970100 SH	SOLE		970100	0	0	
ADVANCEPCS	COMMON	00790K109	7129	111300 SH	SOLE		100900	0	10400	
ALAMOSA HLDGS INC	COMMON	011589108	385	23600 SH	SOLE		23600	0	0	
AMERICAN CLASSIC VOYAGES	COMMON	024928103	2526	847750 SH	SOLE		813650	0	34100	
AMERICAN HEALTHWAYS INC	COMMON	02649V104	8332	216300 SH	SOLE		216300	0	0	
ANAREN MICROWAVE INC	COMMON	032744104	54860	2743000 SH	SOLE		2604300	0	138700	
APPLERA CORP	COM CE GEN GRP	038020202	4406	111100 SH	SOLE		100800	0	10300	
ARENA PHARMACEUTICALS IN	COMMON	040047102	12348	405000 SH	SOLE		367900	0	37100	
ARTHROCARE CORP	COMMON	043136100	64436	2464100 SH	SOLE		2383100	0	81000	
AUGUST TECHNOLOGY CORP	COMMON	05106U105	9452	661900 SH	SOLE		661900	0	0	
AXSYS TECHNOLOGIES INC	COMMON	054615109	6875	579200 SH	SOLE		579200	0	0	
BEI TECHNOLOGY	COMMON	05538P104	13821	511700 SH	SOLE		511700	0	0	
BIOSOURCE INTL INC	COMMON	09066H104	246	39000 SH	SOLE		39000	0	0	
BRIGHT HORIZON FAMILY SO	COMMON	109195107	11907	379200 SH	SOLE		379200	0	0	
BUCA INC	COMMON	117769109	4768	219200 SH	SOLE		219200	0	0	
CEC ENTMT INC	COMMON	125137109	16305	330400 SH	SOLE		300000	0	30400	
CSG SYS INTL INC	COMMON	126349109	22585	389400 SH	SOLE		352200	0	37200	
CABLETRON SYS INC	COMMON	126920107	42161	1845100 SH	SOLE		1712900	0	132200	
CADIZ INC	COMMON	127537108	22676	2267600 SH	SOLE		2267600	0	0	
CALIFORNIA AMPLIFIER INC	COMMON	129900106	5202	1284400 SH	SOLE		1284400	0	0	
CALIFORNIA MICRO DEVICES	COMMON	130439102	11781	1671000 SH	SOLE		1671000	0	0	
CASH AMER INTL INC	COMMON	14754D100	19919	2343400 SH	SOLE		2343400	0	0	
CENTRA SOFTWARE INC	COMMON	15234X103	10090	593900 SH	SOLE		593900	0	0	
CERNER CORP	COMMON	156782104	18824	448200 SH	SOLE		406900	0	41300	
CHAMPIONSHIP AUTO RACING	COMMON	158711101	21661	1353800 SH	SOLE		1353800	0	0	
COMARCO INC	COMMON	200080109	10596	714950 SH	SOLE		714950	0	0	
CORPORATE EXECUTIVE BRD	COMMON	21988R102	12986	309200 SH	SOLE		297600	0	11600	
COSTAR GROUP INC	COMMON	22160N109	29335	1115400 SH	SOLE		1065200	0	50200	
CROWN MEDIA HLDGS INC	CL A	228411104	11074	597000 SH	SOLE		544000	0	53000	
CURAGEN CORP	COMMON	23126R101	4386	120500 SH	SOLE		109500	0	11000	
DATALINK CORP	COMMON	237934104	4867	571900 SH	SOLE		571900	0	0	
DELIAS CORP	CL A	24688Q101	2468	308500 SH	SOLE		308500	0	0	
DENDRITE INTL INC	COMMON	248239105	4370	393700 SH	SOLE		313000	0	80700	
EBENX INC	COMMON	278668108	6819	2079100 SH	SOLE		2079100	0	0	
ECLIPSYS CORP	COMMON	278856109	19174	798900 SH	SOLE		798900	0	0	
ELECTRONICS BOUTIQUE HLD	COMMON	286045109	11782	371100 SH	SOLE		371100	0	0	
EMCOR GROUP INC	COMMON	29084Q100	6854	189600 SH	SOLE		150500	0	39100	
ENDOCARE INC	COMMON	29264F104	33208	2076800 SH	SOLE		2076800	0	0	
EXELIXIS INC	COMMON	30161Q104	4025	212200 SH	SOLE		192600	0	19600	
FIRST CONSULTING GROUP I	COMMON	31986R103	8783	1219800 SH	SOLE		1219800	0	0	
FUSION MED TECHNOLOGIES	COMMON	361128101	8075	1097200 SH	SOLE		1097200	0	0	
GENE LOGIC INC	COMMON	368689105	76788	3522400 SH	SOLE		3406900	0	115500	
GENESIS MICROCHIP INC	COMMON	371933102	16351	452300 SH	SOLE		452300	0	0	
GETTY IMAGES INC	COMMON	374276103	6100	232300 SH	SOLE		210800	0	21500	
GOOD GUYS INC	COMMON	382091106	2728	741400 SH	SOLE		741400	0	0	
HAIN CELESTIAL GROUP INC	COMMON	405217100	8989	408600 SH	SOLE		371000	0	37600	
HARVARD BIOSCIENCE INC	COMMON	416906105	11885	1077500 SH	SOLE		1077500	0	0	
HOMESTORE COM INC	COMMON	437852106	17022	486900 SH	SOLE		441300	0	45600	
HYTEK MICROSYSTEMS INC	COMMON	449180108	1166	483800 SH	SOLE		483800	0	0	
IMMERSION CORP	COMMON	452521107	278	39700 SH	SOLE		39700	0	0	
IMPCO TECHNOLOGIES INC	COMMON	45255W106	13755	389100 SH	SOLE		389100	0	0	
INFOCROSSING INC	COMMON	45664X109	1476	276900 SH	SOLE		276900	0	0	
INRAD INC	COMMON	457656106	1373	392200 SH	SOLE		392200	0	0	
INSIGHT COMMUNICATIONS I	CL A	45768V108	7968	318700 SH	SOLE		289700	0	29000	
INTERLEUKIN GENETICS INC	COMMON	458738101	562	214600 SH	SOLE		214600	0	0	
INTERMAGNETICS GEN CORP	COMMON	458771102	19071	588600 SH	SOLE		588600	0	0	
INTERNATIONAL SPEEDWAY C	CL A	460335201	10534	250800 SH	SOLE		227800	0	23000	
ISOMET CORP	COMMON	464893106	1476	225300 SH	SOLE		225300	0	0	
IXYS CORP	COMMON	46600W106	12299	788400 SH	SOLE		788400	0	0	
JAKKS PAC INC	COMMON	47012E106	8862	473900 SH	SOLE		473900	0	0	
LIGHTPATH TECHNOLOGIES I	CL A	532257102	9526	1070300 SH	SOLE		1070300	0	0	
LO-JACK CORP	COMMON	539451104	10814	1890500 SH	SOLE		1890500	0	0	
MDSI MOBILE DATA SOLUTIO	COMMON	55268N100	5693	1288000 SH	SOLE		1288000	0	0	
MANUGISTICS GROUP INC	COMMON	565011103	3411	135900 SH	SOLE		123400	0	12500	
METASOLV INC	COMMON	59139P104	9541	1203200 SH	SOLE		1203200	0	0	
MICREL INC	COMMON	594793101	13952	422800 SH	SOLE		384600	0	38200	
MICRO COMPONENT TECHNOLO	COMMON	59479Q100	3505	1348200 SH	SOLE		1348200	0	0	
MICROSEMI CORP	COMMON	595137100	30495	429500 SH	SOLE		406400	0	23100	
MIDWAY GAMES INC	COMMON	598148104	15309	827500 SH	SOLE		796000	0	31500	
MITEL CORP	COMMON	606711109	12077	1185200 SH	SOLE		1076500	0	108700	
MODTECH HLDGS INC	COMMON	60783C100	3791	553500 SH	SOLE		553500	0	0	
MONTEREY PASTA CO	COMMON	612570101	2644	332600 SH	SOLE		332600	0	0	

NEOPHARM INC	COMMON	640919106	4697	184200	SH	SOLE	184200	0	0
NETOPIA INC	COMMON	64114K104	15544	2531600	SH	SOLE	2447200	0	84400
NEW FOCUS INC	COMMON	644383101	5348	648200	SH	SOLE	516400	0	131800
NORTHERN TECH INTL CORP	COMMON	665809109	2315	462900	SH	SOLE	462900	0	0
NOVADIGM INC	COMMON	669937104	8143	723800	SH	SOLE	723800	0	0
NOVOSTE CORP	COMMON	67010C100	6110	239600	SH	SOLE	239600	0	0
NUCENTRIX BROADBAND NETW	COMMON	670198100	6671	860800	SH	SOLE	860800	0	0
O CHARLEYS INC	COMMON	670823103	8669	447300	SH	SOLE	447300	0	0
OPTICNET INC RESTR	COMMON	683868103	14	177950	SH	SOLE	177950	0	0
OPTIMARK TECHNOLOGIES	B CV PFD	683990204	25	50000	SH	SOLE	50000	0	0
OPTIMARK TECHNOLOGIES	INC	683994107	50	100000	SH	SOLE	100000	0	0
OSHKOSH TRUCK CORP	COMMON	688239201	21740	491300	SH	SOLE	491300	0	0
PC-TEL INC	COMMON	69325Q105	8234	894000	SH	SOLE	876400	0	17600
PRI AUTOMATION INC	COMMON	69357H106	15202	820600	SH	SOLE	820600	0	0
PEMSTAR INC	COMMON	706552106	14681	1000100	SH	SOLE	949200	0	50900
PEREGRINE SYSTEMS INC	COMMON	71366Q101	6815	235000	SH	SOLE	186600	0	48400
PLATO LEARNING INC	COMMON	72764Y100	9068	293000	SH	SOLE	281900	0	11100
POWERWAVE TECHNOLOGIES I	COMMON	739363109	10614	732000	SH	SOLE	650700	0	81300
PRESSTEC INC	COMMON	741113104	7277	606400	SH	SOLE	497000	0	109400
PRIMUS KNOWLEDGE SOLUTIO	COMMON	74163Q100	8358	1395400	SH	SOLE	1350900	0	44500
PRINCETON VIDEO IMAGE IN	COMMON	742476104	3806	753600	SH	SOLE	753600	0	0
PUMATECH INC	COMMON	745887109	8330	2776760	SH	SOLE	2667960	0	108800
QUIDEL CORP	COMMON	74838J101	1481	321300	SH	SOLE	321300	0	0
RSA SEC INC	COMMON	749719100	9588	309800	SH	SOLE	281200	0	28600
REPEATER TECHNOLOGIES IN	COMMON	76027U102	1403	2806500	SH	SOLE	2806500	0	0
RIMAGE CORP	COMMON	766721104	9178	1099200	SH	SOLE	1099200	0	0
SBA COMMUNICATIONS CORP	COMMON	78388J106	10402	420300	SH	SOLE	333600	0	86700
SAFENET INC	COMMON	78645R107	3972	397200	SH	SOLE	397200	0	0
SAGE INC	COMMON	786632109	16074	1037000	SH	SOLE	1037000	0	0
SANCHEZ COMPUTER ASSOCS	COMMON	799702105	13216	997400	SH	SOLE	904600	0	92800
SMARTFORCE PUB LTD CO	DEPOSITORY RECEI	83170A206	24665	700100	SH	SOLE	636200	0	63900
SYNTROLEUM CORP	COMMON	871630109	4775	525300	SH	SOLE	479000	0	46300
TAKE-TWO INTERACTIVE SOF	COMMON	874054109	26081	1406000	SH	SOLE	1351100	0	54900
TELETECH HOLDINGS INC	COMMON	879939106	16265	1809200	SH	SOLE	1732700	0	76500
TRIKON TECHNOLOGIES INC	COM NEW	896187408	13546	967600	SH	SOLE	967600	0	0
II VI INC	COMMON	902104108	12287	702100	SH	SOLE	702100	0	0
U S LABORATORIES INC	COMMON	90333T105	1560	159000	SH	SOLE	159000	0	0
UNIVERSAL ELECTRS INC	COMMON	913483103	4945	274700	SH	SOLE	274700	0	0
VERISIGN INC	COMMON	92343E102	5521	92000	SH	SOLE	92000	0	0
VITAL IMAGES INC	COMMON	92846N104	646	117400	SH	SOLE	117400	0	0
WEBSENSE INC	COMMON	947684106	14648	732400	SH	SOLE	585800	0	146600
ZYGO CORP	COMMON	989855101	43819	1969400	SH	SOLE	1888400	0	81000
RIT TECHNOLOGIES LTD	ORD	M8215N109	5408	1319100	SH	SOLE	1319100	0	0
ASM INTL N V	COMMON	N07045102	25980	1308800	SH	SOLE	1258700	0	50100

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