

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **1999-09-10** | Period of Report: **1999-06-24**

SEC Accession No. **0000922423-99-001110**

([HTML Version](#) on secdatabase.com)

SUBJECT COMPANY

CAI WIRELESS SYSTEMS INC

CIK: **914749** | IRS No.: **061324691** | State of Incorporation: **CT** | Fiscal Year End: **0331**
Type: **4** | Act: **34** | File No.: **033-71662** | Film No.: **99709166**
SIC: **4841** Cable & other pay television services

Mailing Address
*18 CORPORATE WOODS
BLVD
3RD FLOOR
ALBANY NY 12211*

Business Address
*18 CORPORATE WOODS
BLVD
THIRD FLOOR
ALBANY NY 12211
5184622632*

REPORTING OWNER

RESURGENCE ASSET MANAGEMENT LLC /ADV

CIK: **1035953** | IRS No.: **133916611** | State of Incorporation: **NY** | Fiscal Year End: **1231**
Type: **4**

Mailing Address
*1185 AVENUE OF THE
AMERICAS
NEW YORK NY 10036*

Business Address
*1185 AVENUE OF THE
AMERICAS
NEW YORK NY 10036
2127302000*

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

(X) Check this box if no longer subject to Section 16.
Form 4 or Form 5 obligations may continue. See Instructions 1(b).

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(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person

Resurgence Asset Management L.L.C. (1)
10 New King Street, Suite 107
White Plains NY, 10604
USA

2. Issuer Name and Ticker or Trading Symbol

CAI Wireless Systems, Inc. (CWSS)

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year
8/99

5. If Amendment, Date of Original (Month/Year)

7/15/99

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

() Director (X) 10% Owner () Officer (give title below) () Other
(specify below)

7. Individual or Joint/Group Filing (Check Applicable Line)

() Form filed by One Reporting Person
(X) Form filed by More than One Reporting Person

<TABLE>
<CAPTION>

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Common Stock	8/24/99	S	582,947	D	\$28	0	I	See (2)
Common Stock	8/24/99	S	386,687	D	\$28	0	I	See (3)
Common Stock	8/24/99	S	628,206	D	\$28	0	I	See (4)
Common Stock (5)	8/24/99	S	7,792	D	\$28	0	D	
Common Stock (6)	8/24/99	S	582,947	D	\$28	0	D	
Common Stock (7)	8/24/99	S	299,003	D	\$28	0	D	

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Common Stock (8)	8/24/99	S	140,459	D	\$28	0	D	
Common Stock (9)	8/24/99	S	32,806	D	\$28	0	D	
Common Stock (10)	8/24/99	S	87,684	D	\$28	0	D	
Common Stock	8/24/99	S	628,206	D	\$28	0	I	See (11)

Common Stock	8/24/99	S		87,684	D	\$28	0	I	See (12)
Common Stock	8/24/99	S		454,941	D	\$28	0	I	See (13)
Common Stock (14)	8/24/99	S		20,356	D	\$28	0	D	
Common Stock	8/24/99	S		7,792	D	\$28	0	I	See (15)
Common Stock (16)	8/24/99	S		6,526	D	\$28	0	I	
Common Stock (17)	8/24/99	S		1,632,514	D	\$28	0	I	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. (Over)
 * If the form is filed by more than one reporting person, see Instructions 4(b) (v). SEC 1474 (7/96)

* If the form is filed by more than one reporting person, see Instruction 4(b) (v).

<CAPTION>

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Director or Officer	11. Nature of Direct or Indirect Beneficial Ownership
<S>	<C>	<C>	<C>	<C><C>	<C>	<C>	<C>	<C>	<C>	<C>

</TABLE>
 Explanation of Responses:

- Mr. James B. Rubin serves as Chief Investment Officer of and is responsible for the day to day investment activities of Resurgence Asset Management, L.L.C. ("RAM"). Voting and dispositive power is exercised solely in its capacity as sole general partner and sole investment advisor of M.D. Sass Corporate Resurgence Partners, L.P. ("Resurgence L.P.") Accordingly, RAM may be deemed to share voting and dispositive power. RAM, Resurgence L.P. and the parties listed below may be deemed to be members of a "group" for purposes of Section 13(d) of the Exchange Act.
- These securities may be deemed to be beneficially owned by RAM. These securities are owned of record by Resurgence L.P. However, RAM may be deemed to share voting and dispositive power as explained in footnote (1).
- These securities may be deemed to be beneficially owned by Resurgence Asset Management International, L.L.C. ("RAMI"). These securities are owned of record by M.D. Sass Corporate Resurgence International, Ltd ("Resurgence Ltd") and M.D. Sass Re/Enterprise International, Ltd. ("Re/Enterprise International"). Voting and dispositive power is exercised solely by RAMI (i) in its capacity as sole special shareholder of and sole investment advisor of Resurgence Ltd. and (ii) pursuant to a Subadvisory Agreement with M.D. Sass Management, Inc. ("M.D. Sass Management") with respect to Re/Enterprise International. Accordingly, in each case, RAMI may be deemed to share voting and dispositive power.
- These securities may be deemed to be beneficially owned by Re/Enterprise Asset Management, L.L.C. ("REAM"). These securities are owned of record by two employee benefit plans, M.D. Sass Re/Enterprise Partners, L.P. ("Re/Enterprise") and M.D. Sass Re/Enterprise - II, L.P. ("Re/Enterprise II"). Voting and dispositive power is exercised by REAM pursuant to a Subadvisory Services Agreement with M.D. Sass Management and M.D. Sass Associates, Inc. ("M.D. Sass Associates") with respect to the two employee benefit plans, Re/Enterprise and Re/Enterprise II. Accordingly, REAM may be deemed to share voting and dispositive power.
- These securities are owned of record by Kingstreet Ltd.
- These securities are owned of record by Resurgence L.P.

(7) These securities are owned of record by Resurgence Ltd.

(8) These securities are owned of record by Re/Enterprise.

(9) These securities are owned of record by Re/Enterprise II.

(10) These securities are owned of record by Re/Enterprise International.

(11) These securities may be deemed to be beneficially owned by M.D. Sass Associates. These securities are owned of record by two employee benefit plans, Re/Enterprise and Re/Enterprise II. Voting and dispositive power is exercised by M.D. Sass Associates pursuant to a Subadvisory Services Agreement with REAM with respect to the two employee benefit plans, Re/Enterprise and Re/Enterprise II. Accordingly, M.D. Sass Associates may be deemed to share voting and dispositive power.

(12) These securities may be deemed to be beneficially owned by M.D. Sass Management, Inc. ("M.D. Sass Management"). These securities are owned of record by Re/Enterprise International. Voting and dispositive power is exercised through Re/Enterprise International. Pursuant to a Subadvisory Services Agreement it has entered into with RAMI, RAMI exercises sole voting and dispositive power of these shares. Accordingly, M.D. Sass Management may be deemed to share voting and dispositive power.

(13) These securities may be deemed to be beneficially owned by M.D. Sass Investors Services, Inc. These securities are owned of record by the two employee benefit plans. M.D. Sass Investors Services, Inc. acts as an investment advisor to both of these plans. Accordingly, M.D. Sass Investors Services, Inc. may be deemed to share voting and dispositive power.

(14) These securities are owned of record by Resurgence Parallel Fund LLC.

(15) These securities may be deemed to be beneficially owned by The M.D. Sass Re/Enterprise International Irrevocable Trust II (the "Trust"). These securities are owned of record by Kingstreet Ltd. The Trust owns 100% of Kingstreet and may be deemed to share voting and dispositive power.

(16) These securities are owned of record by M.D. Sass Associates, Inc. Employees Profit Sharing Plan.

(17) Kingstreet Ltd., Resurgence L.P., the two employee benefit plans, Resurgence Ltd., Re/Enterprise, Re/Enterprise II, Re/Enterprise International, Resurgence Parallel Fund LLC, and M.D. Sass Associates, Inc. Employees Profit Sharing Plan (collectively the "Record Owners") are all of the owners of record. These securities are directly owned by the Record Owners in the aggregate.

<TABLE>		
<CAPTION>		
<S>	<C>	<C>
** Intentional misstatements or omissions of facts constitute Federal Criminal Violations	/s/ James B. Rubin	9/9/99
	-----	-----
See 18 U.S.C. 1001 and 15 U.S. C. 78ff(a).	Name: James B. Rubin	
	RESURGENCE ASSET MANAGEMENT, L.L.C.	
	By: /s/ James B. Rubin	9/9/99
	-----	-----
	Name: James B. Rubin	
	Title: Manager	
	** Signature of Reporting Person	

</TABLE>

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

Joint Filer Information

Name: Resurgence Asset Management International, L.L.C.

Address: 10 New King Street; Suite 107
White Plains, New York 10604

Designated Filer: James Rubin
Resurgence Asset Management, L.L.C.

Issuer & Ticker
Symbol: CAI Wireless Systems, Inc. (CWSS)

Date of Event
Requiring Statement: 6/24/99

Signature: RESURGENCE ASSET MANAGEMENT
INTERNATIONAL, L.L.C.

By: /s/James B. Rubin

Name: James B. Rubin
Title: Manager

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Joint Filer Information

Name: Re/Enterprise Asset Management, L.L.C.

Address: 10 New King Street; Suite 107
White Plains, New York 10604

Designated Filer: James Rubin
Resurgence Asset Management, L.L.C.

Issuer & Ticker
Symbol: CAI Wireless Systems, Inc. (CWSS)

Date of Event
Requiring Statement: 6/24/99

Signature: RE/ENTERPRISE ASSET MANAGEMENT, L.L.C.

By: /s/James B. Rubin

Name: James B. Rubin
Title: Manager

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Joint Filer Information

Name: Kingstreet Ltd.

Address: c/o CITCO International Trust Company, Ltd.
Corporate Center, West Bay Road
P.O. Box 31106 SMB
Grand Cayman, Cayman Islands

Designated Filer: James Rubin
Resurgence Asset Management, L.L.C.

Issuer & Ticker
Symbol: CAI Wireless Systems, Inc. (CWSS)

Date of Event
Requiring Statement: 6/24/99

Signature: KINGSTREET LTD.

By: CTC Corporation, Ltd., its director

By: /s/ A. Charles Levene

Name: A. Charles Levene
Title: Authorized Signatory

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Joint Filer Information

Name: M.D. Sass Corporate Resurgence Partners, L.P.

Address: 10 New King Street; Suite 107
White Plains, New York 10604

Designated Filer: James Rubin
Resurgence Asset Management, L.L.C.

Issuer & Ticker
Symbol: CAI Wireless Systems, Inc. (CWSS)

Date of Event
Requiring Statement: 6/24/99

Signature: M.D. SASS CORPORATE RESURGENCE PARTNERS, L.P.

By: Resurgence Asset Management, L.L.C.,
its General Partner

By: /s/James B. Rubin

Name: James B. Rubin
Title: Chief Investment Officer

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Joint Filer Information

Name: M.D. Sass Corporate Resurgence International, Ltd.

Address: 10 New King Street; Suite 107
White Plains, New York 10604

Designated Filer: James Rubin
Resurgence Asset Management, L.L.C.

Issuer & Ticker
Symbol: CAI Wireless Systems, Inc. (CWSS)

Date of Event
Requiring Statement: 6/24/99

Signature: M.D. SASS CORPORATE RESURGENCE
INTERNATIONAL, LTD.

By: Resurgence Asset Management, L.L.C.,
its Special Shareholders

By: /s/James B. Rubin

Name: James B. Rubin
Title: Chief Investment Officer

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Joint Filer Information

Name: M.D. Sass Re/Enterprise Partners, L.P.

Address: 1185 Avenue of the Americas
New York, New York 10036

Designated Filer: James Rubin
Resurgence Asset Management, L.L.C.

Issuer & Ticker
Symbol: CAI Wireless Systems, Inc. (CWSS)

Date of Event
Requiring Statement: 6/24/99

Signature: M.D. SASS RE/ENTERPRISE PARTNERS, L.P.
By: M.D. Sass Associates, Inc., its General Partner

By: /s/ Martin E. Winter

Name: Martin E. Winter
Title: Senior Vice President

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Joint Filer Information

Name: M.D. Sass Re/Enterprise - II, L.P.

Address: 1185 Avenue of the Americas
New York, New York 10036

Designated Filer: James Rubin
Resurgence Asset Management, L.L.C.

Issuer & Ticker
Symbol: CAI Wireless Systems, Inc. (CWSS)

Date of Event
Requiring Statement: 6/24/99

Signature: M.D. SASS RE/ENTERPRISE - II, L.P.
By: M.D. Sass Associates, Inc., its General Partner

By: /s/ Martin E. Winter

Name: Martin E. Winter
Title: Senior Vice President

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Joint Filer Information

Name: M.D. Sass Re/Enterprise International, Ltd.

Address: 1185 Avenue of the Americas
New York, New York 10036

Designated Filer: James Rubin
Resurgence Asset Management, L.L.C.

Issuer & Ticker
Symbol: CAI Wireless Systems, Inc. (CWSS)

Date of Event
Requiring Statement: 6/24/99

Signature: M.D. SASS RE/ENTERPRISE INTERNATIONAL, LTD.
By: M.D. Sass Associates, Inc., its investment manager

By: /s/ Martin E. Winter

Name: Martin E. Winter
Title: Senior Vice President

Page 12 of 18

Joint Filer Information

Name: M.D. Sass Associates, Inc.

Address: 1185 Avenue of the Americas
New York, New York 10036

Designated Filer: James Rubin
Resurgence Asset Management, L.L.C.

Issuer & Ticker
Symbol: CAI Wireless Systems, Inc. (CWSS)

Date of Event
Requiring Statement: 6/24/99

Signature: M.D. SASS ASSOCIATES, INC.

By: /s/ Martin E. Winter

Name: Martin E. Winter
Title: Senior Vice President

Page 13 of 18

Joint Filer Information

Name: M.D. Sass Management, Inc.

Address: 1185 Avenue of the Americas
New York, New York 10036

Designated Filer: James Rubin
Resurgence Asset Management, L.L.C.

Issuer & Ticker
Symbol: CAI Wireless Systems, Inc. (CWSS)

Date of Event
Requiring Statement: 6/24/99

Signature: M.D. SASS MANAGEMENT, INC.

By: /s/ Martin E. Winter

Name: Martin E. Winter
Title: Senior Vice President

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Joint Filer Information

Name: M.D. Sass Investors Services, Inc.

Address: 1185 Avenue of the Americas
New York, New York 10036

Designated Filer: James Rubin
Resurgence Asset Management, L.L.C.

Issuer & Ticker
Symbol: CAI Wireless Systems, Inc. (CWSS)

Date of Event
Requiring Statement: 6/24/99

Signature: M.D. SASS INVESTORS SERVICES, INC.

By: /s/ Martin E. Winter

Name: Martin E. Winter
Title: Senior Vice President

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Joint Filer Information

Name: Resurgence Parallel Fund LLC

Address: 1185 Avenue of the Americas
New York, New York 10036

Designated Filer: James Rubin
Resurgence Asset Management, L.L.C.

Issuer & Ticker
Symbol: CAI Wireless Systems, Inc. (CWSS)

Date of Event
Requiring Statement: 6/24/99

Signature: RESURGENCE PARALLEL FUND LLC

By: /s/ Martin D. Sass

Name: Martin D. Sass
Title: Manager

By: /s/ Martin E. Winter

Name: Martin E. Winter
Title: Manager

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Joint Filer Information

Name: M.D. Sass Re/Enterprise International Irrevocable
Trust II

Address: c/o CITCO International Trust Company, Ltd.
Corporate Center, West Bay Road
P.O. Box 31106 SMB
Grand Cayman, Cayman Islands

Designated Filer: James Rubin
Resurgence Asset Management, L.L.C.

Issuer & Ticker
Symbol: CAI Wireless Systems, Inc. (CWSS)

Date of Event
Requiring Statement: 6/24/99

Signature: M.D. SASS RE/ENTERPRISE INTERNATIONAL
IRREVOCABLE TRUST II

By: /s/ A. Charles Levene

Name: A. Charles Levene
Title: Trustee

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Joint Filer Information

Name: M.D. Sass Associates, Inc. Employees Profit Sharing Plan

Address: 1185 Avenue of the Americas
New York, New York 10036

Designated Filer: James Rubin
Resurgence Asset Management, L.L.C.

Issuer & Ticker
Symbol: CAI Wireless Systems, Inc. (CWSS)

Date of Event
Requiring Statement: 6/24/99

Signature: M.D. SASS ASSOCIATES, INC.
EMPLOYEES PROFIT SHARING PLAN

By: /s/ Martin E. Winter

Name: Martin E. Winter

