

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13D/A

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities [amend]

Filing Date: **1999-09-10**
SEC Accession No. **0000922423-99-001113**

(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: **SC 13D/A** | Act: **34** | File No.: **005-45035** | Film No.: **99709548**
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*

FILED BY

RESURGENCE ASSET MANAGEMENT LLC /ADV

CIK: **1035953** | IRS No.: **133916611** | State of Incorporation: **NY** | Fiscal Year End: **1231**
Type: **SC 13D/A**

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

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

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FINAL AMENDMENT
(AMENDMENT NO.2)
TO
SCHEDULE 13D

Under the Securities Exchange Act of 1934

CAI Wireless Systems, Inc.
(Name of Issuer)

Common Stock, \$.01 par value
(Title of Class of Securities)

12476P20
(CUSIP Number)

Resurgence Asset Management, LLC
10 New King Street
Suite 107
White Plains, New York 10604
Attn: James Rubin
(914) 288-8600
(Name, Address and Telephone Number of
Person Authorized to Receive Notices
and Communications)

August 24, 1999
(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:

1 NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

James B. Rubin /1/
Resurgence Asset Management, L.L.C.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES	7	SOLE VOTING POWER None /1/
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER None
EACH REPORTING	9	SOLE DISPOSITIVE POWER None /1/
PERSON WITH	10	SHARED DISPOSITIVE POWER None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
None /1/

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES*
[]

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

0%

14 TYPE OF REPORTING PERSON*
OO

/1/ 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. Accordingly, RAM may be deemed to share voting and dispositive power.

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SCHEDULE 13D

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1 NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

James B. Rubin /2/
Resurgence Asset Management International, L.L.C.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEM 2 (d) or 2 (e)

[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF

7

SOLE VOTING POWER

SHARES

None /2/

BENEFICIALLY OWNED BY

8

SHARED VOTING POWER
None

EACH REPORTING

9

SOLE DISPOSITIVE POWER
None /2/

PERSON WITH

10

SHARED DISPOSITIVE POWER
None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
None /2/

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES*

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0%

14 TYPE OF REPORTING PERSON*
OO

/2/ Mr. James B. Rubin serves as Chief Investment Officer of and is responsible for the day to day investment activities of Resurgence Asset Management International, L.L.C. ("RAMI"). Voting and dispositive power is exercised (i) solely in its capacity as sole special shareholder of and sole investment advisor of M.D. Sass Corporate Resurgence International, Ltd. and (ii) pursuant to a Subadvisory Agreement with M.D. Sass Management, Inc. with respect to M.D. Sass Re/Enterprise International Ltd. Accordingly, in each case, RAMI may be deemed to share voting and dispositive power.

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SCHEDULE 13D

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1 NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

James B. Rubin /3/
Re/Enterprise Asset Management, L.L.C.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEM 2 (d) or 2 (e)

[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF
SHARES

7

SOLE VOTING POWER
None /3/

BENEFICIALLY
OWNED BY

8

SHARED VOTING POWER
None

EACH
REPORTING

9

SOLE DISPOSITIVE POWER
None /3/

PERSON
WITH

10

SHARED DISPOSITIVE POWER
None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
None /3/

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES*

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0%

14 TYPE OF REPORTING PERSON*
OO

/3/ Mr. James B. Rubin serves as Manager of and is responsible for the day to

day investment activities of Re/Enterprise Asset Management, L.L.C. ("REAM"). Voting and dispositive power is exercised pursuant to a Subadvisory Services Agreement with M.D. Sass Management, Inc., M.D. Sass Investors Services, Inc. and M.D. Sass Associates, Inc. with respect to two employee benefit or retirement plans, M.D. Sass Re/Enterprise Partners, L.P., and M.D. Sass Re/Enterprise - II, L.P. Accordingly, REAM may be deemed to share voting and dispositive power.

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SCHEDULE 13D

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1 NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Kingstreet Ltd.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEM 2 (d) or 2 (e)

[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION
British Virgin Islands

NUMBER OF SHARES 7 SOLE VOTING POWER
None /4/

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER
None

EACH REPORTING PERSON 9 SOLE DISPOSITIVE POWER
None /4/

PERSON 10 SHARED DISPOSITIVE POWER

WITH

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
None /4/

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES*
[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0%

14 TYPE OF REPORTING PERSON*
CO

/4/ Voting and dispositive power is exercised through its sole director, CTC Corporation Ltd. Kingstreet Ltd. is a wholly-owned subsidiary of The M.D. Sass Re/Enterprise International Irrevocable Trust II.

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SCHEDULE 13D

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1 NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

James B. Rubin /5/
M.D. Sass Corporate Resurgence Partners, L.P.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEM 2 (d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES 7 SOLE VOTING POWER
None /5/

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER
None

EACH REPORTING 9 SOLE DISPOSITIVE POWER
None /5/

PERSON WITH 10 SHARED DISPOSITIVE POWER
None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
None /5/

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES*

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0%

14 TYPE OF REPORTING PERSON*
PN

/5/ 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 through its sole general partner and sole investment advisor, RAM. Accordingly, M.D. Sass Corporate Resurgence Partners, L.P. may be deemed to share voting and dispositive power.

1 NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

James B. Rubin /6/
M.D. Sass Corporate Resurgence International, Ltd.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION
British Virgin Islands

NUMBER OF SHARES 7 SOLE VOTING POWER
None /6/

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER
None

EACH REPORTING PERSON 9 SOLE DISPOSITIVE POWER
None /6/

PERSON WITH 10 SHARED DISPOSITIVE POWER
None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
None /6/

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES*
[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0%

14 TYPE OF REPORTING PERSON*
CO

/6/ Mr. James B. Rubin serves as Chief Investment Officer of and is responsible for the day to day investment activities of Resurgence Asset Management International, L.L.C. ("RAMI"). Voting and dispositive power is exercised through its sole special shareholder and investment advisor, RAMI. Accordingly, M.D. Sass Corporate Resurgence International, Ltd. may be deemed to share voting and dispositive power.

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SCHEDULE 13D

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1 NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

James B. Rubin /7/
M.D. Sass Re/Enterprise Partners, L.P.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEM 2 (d) or 2 (e)

[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF 7 SOLE VOTING POWER
SHARES None /7/

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY None

EACH 9 SOLE DISPOSITIVE POWER

REPORTING

None /7/

PERSON
WITH

10

SHARED DISPOSITIVE POWER
None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
None /7/

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES*

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0%

14 TYPE OF REPORTING PERSON*
PN

/7/ Mr. James B. Rubin serves as Manager of and is responsible for the day to day investment activities of Re/Enterprise Asset Management, L.L.C. ("REAM"). Voting and dispositive power is exercised through REAM pursuant to a Subadvisory Services Agreement with M.D. Sass Associates, Inc., the managing general partner of M.D. Sass Re/Enterprise Partners, L.P. Accordingly, M.D. Sass Re/Enterprise Partners, L.P. may be deemed to share voting and dispositive power.

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SCHEDULE 13D

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1 NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

James B. Rubin /8/
M.D. Sass Re/Enterprise - II, L.P.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES 7 SOLE VOTING POWER
None /8/

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER
None

EACH REPORTING 9 SOLE DISPOSITIVE POWER
None /8/

PERSON WITH 10 SHARED DISPOSITIVE POWER
None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
None /8/

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES*
[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0%

14 TYPE OF REPORTING PERSON*
PN

/8/ Mr. James B. Rubin serves as Manager of and is responsible for the day to day investment activities of Re/Enterprise Asset Management, L.L.C. ("REAM"). Voting and dispositive power is exercised through REAM pursuant to a Subadvisory Services Agreement with M.D. Sass Investors Services, Inc., the managing general partner of M.D. Sass Re/Enterprise - II, L.P. Accordingly, M.D. Sass Re/Enterprise - II, L.P. may be deemed to share voting and dispositive power.

1 NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

James B. Rubin /9/
M.D. Sass Re/Enterprise International, Ltd.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION
British Virgin Islands

NUMBER OF 7 SOLE VOTING POWER
SHARES None /9/

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY None

EACH 9 SOLE DISPOSITIVE POWER
REPORTING None /9/

PERSON 10 SHARED DISPOSITIVE POWER
WITH None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
None /9/

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES*

 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 0%

 14 TYPE OF REPORTING PERSON*
 CO

 /9/ Mr. James B. Rubin serves as Manager of and is responsible for the day to day investment activities of Resurgence Asset Management International, L.L.C. ("RAMI"). Voting and dispositive power is exercised through RAMI pursuant to a Subadvisory Services Agreement with M.D. Sass Management Inc., the investment manager of M.D. Sass Re/Enterprise International Ltd. Accordingly, M.D. Sass Re/Enterprise International, Ltd. may be deemed to share voting and dispositive power.

 CUSIP No. 12476P20

SCHEDULE 13D

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 1 NAMES OF REPORTING PERSONS
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

James B. Rubin /10/
 M.D. Sass Associates, Inc.

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

 3 SEC USE ONLY

 4 SOURCE OF FUNDS*
 OO

 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
 ITEM 2 (d) or 2 (e)

[]

 6 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

NUMBER OF SHARES 7 SOLE VOTING POWER
None /10/

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER
None

EACH REPORTING 9 SOLE DISPOSITIVE POWER
None /10/

PERSON WITH 10 SHARED DISPOSITIVE POWER
None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
None /10/

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES*

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0%

14 TYPE OF REPORTING PERSON*
CO

/10/ Mr. James B. Rubin serves as Manager of and is responsible for the day to day investment activities of Re/Enterprise Asset Management L.L.C. ("REAM"). Pursuant to a Subadvisory Services Agreement M.D. Sass Associates, Inc. has entered into with REAM, REAM exercises sole voting and dispositive power over such shares. Voting and dispositive power is exercised by M.D. Sass Associates, Inc. solely in its capacity as general partner of M.D. Sass Re/Enterprise Partners, L.P. Accordingly, M.D. Associates, Inc. may be deemed to share voting and dispositive power.

CUSIP No. 12476P20

SCHEDULE 13D

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1 NAMES OF REPORTING PERSONS

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

James B. Rubin /11/
M.D. Sass Management, Inc.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF 7 SOLE VOTING POWER
SHARES None /11/

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY None

EACH 9 SOLE DISPOSITIVE POWER
REPORTING None /11/

PERSON 10 SHARED DISPOSITIVE POWER
WITH None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
None /11/

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0%

14 TYPE OF REPORTING PERSON*
CO

/11/ Mr. James B. Rubin serves as Chief Investment Officer and is responsible for the day to day investment activities of Resurgence Asset Management International, L.L.C. ("RAMI"). Voting and dispositive power is exercised through M.D. Sass Re/Enterprise International, Ltd. Pursuant to a Subadvisory Services Agreement it has entered into with RAMI, RAMI exercises sole voting and dispositive power over such shares. Accordingly, M.D. Sass Management, Inc. may be deemed to share voting and dispositive power.

 CUSIP No. 12476P20

SCHEDULE 13D

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 1 NAMES OF REPORTING PERSONS
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

James B. Rubin /12/
 M.D. Sass Investors Services, Inc.

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

 3 SEC USE ONLY

 4 SOURCE OF FUNDS*
 OO

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

 6 CITIZENSHIP OR PLACE OF ORGANIZATION
 Delaware

NUMBER OF SHARES	7	SOLE VOTING POWER None /12/

BENEFICIALLY OWNED BY	8	SHARED VOTING POWER None

EACH REPORTING	9	SOLE DISPOSITIVE POWER None /12/

PERSON	10	SHARED DISPOSITIVE POWER

WITH

None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
None /12/

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES*
[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0%

14 TYPE OF REPORTING PERSON*
CO

/12/ Mr. James B. Rubin serves as Manager and is responsible for the day to day investment activities of Re/Enterprise Asset Management, L.L.C. ("REAM"). Voting and dispositive power is exercised solely in its capacity as general partner of M.D. Sass Re/Enterprise - II, L.P. and investment advisor to two employee benefit or retirement plans. Pursuant to a Subadvisory Services Agreement it has entered into with REAM, REAM exercises sole voting and dispositive power over such shares. Accordingly, M.D. Sass Investor Services, Inc. may be deemed to share voting and dispositive power.

CUSIP No. 12476P20

SCHEDULE 13D

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1 NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Resurgence Parallel Fund LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES 7 SOLE VOTING POWER
None

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER
None

EACH REPORTING PERSON 9 SOLE DISPOSITIVE POWER
None

PERSON WITH 10 SHARED DISPOSITIVE POWER
None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
None

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES*
[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0%

14 TYPE OF REPORTING PERSON*
CO

CUSIP No. 12476P20

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1 NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

The M.D. Sass Re/Enterprise International Irrevocable Trust II

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*
00

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION
British Virgin Islands

NUMBER OF 7 SOLE VOTING POWER
SHARES None /13/

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY None

EACH 9 SOLE DISPOSITIVE POWER
REPORTING None /13/

PERSON 10 SHARED DISPOSITIVE POWER
WITH None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
None /13/

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0%

14 TYPE OF REPORTING PERSON*
00

/13/ The M.D. Sass Re/Enterprise International Irrevocable Trust II (the "Trust") owns 100% of Kingstreet Ltd. and accordingly may be deemed to share voting and dispositive power. Voting and dispositive power on behalf of the Trust is exercised through its trustees, A. Charles Levene and CITCO

CUSIP No. 12476P20

SCHEDULE 13D

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1 NAMES OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*
00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEM 2 (d) or 2 (e)

[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION
New York

NUMBER OF 7 SOLE VOTING POWER
SHARES None

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY None

EACH 9 SOLE DISPOSITIVE POWER
REPORTING None

PERSON 10 SHARED DISPOSITIVE POWER
WITH None

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
None

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 11 EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0%

14 TYPE OF REPORTING PERSON*
EP

Schedule 13D

Item 1 of the Schedule 13D, "Security and Issuer," is amended and restated in its entirety as follows:

This Statement amends the Schedule 13D dated June 15, 1999 (the "Schedule 13D"), relating to the Common Shares, \$.01 par value (the "Shares"), of CAI Wireless Systems, Inc., a corporation organized under the laws of Connecticut (the "Issuer"). The principal executive offices of the Issuer are located at 18 Corporate Woods Boulevard, Albany, New York, 12211.

Item 3 of the Schedule 13D, "Source and Amount of Funds or Other Consideration," is amended to amend and restate the first paragraph thereof in its entirety as follows:

As of August 24, 1999 the Reporting Persons no longer beneficially own any shares of Common Stock.

Item 3 of the Schedule 13D, "Source and Amount of Funds or Other Consideration," is amended to amend and restate the third paragraph thereof in its entirety as follows:

Share amounts and prices of all sales of the Shares in the past sixty days are set forth on Exhibit B attached hereto.

Item 4 of the Schedule 13D, "Purpose of the Transaction," is amended to add the following:

On August 24, 1999 the Reporting Persons sold all Shares in a private transaction.

SIGNATURES

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

Dated: September 9, 1999

RESURGENCE ASSET MANAGEMENT, L.L.C.

By: /s/James B. Rubin

Name: James B. Rubin
Title: Manager

RESURGENCE ASSET MANAGEMENT
INTERNATIONAL, L.L.C.

By: /s/James B. Rubin

Name: James B. Rubin
Title: Manager

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

By: /s/James B. Rubin

Name: James B. Rubin
Title: Manager

KINGSTREET LTD.

By: CTC Corporation, Ltd.,
its director

By: /s/A. Charles Levene

Name: A. Charles Levene
Title: Authorized Signatory

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

M.D. SASS CORPORATE
RESURGENCE PARTNERS INTERNATIONAL, LTD.
By: Resurgence Asset Management

International, L.L.C.,
its Special Shareholders

By: /s/James B. Rubin

Name: James B. Rubin
Title: Chief Investment Officer

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

M.D. SASS RE/ENTERPRISE - II, L.P.

By: M.D. Sass Investors Services, its
General Partner

By: /s/Martin E. Winter

Name: Martin E. Winter
Title: Senior Vice President

M.D. SASS RE/ENTERPRISE INTERNATIONAL,
LTD.

By: M.D. Sass Management, Inc., as
investment manager

By: /s/Martin E. Winter

Name: Martin E. Winter
Title: Senior Vice President

M.D. SASS ASSOCIATES, INC.

By: /s/Martin E. Winter

Name: Martin E. Winter
Title: Senior Vice President

M.D. SASS MANAGMENT, INC.

By: /s/Martin E. Winter

Name: Martin E. Winter
Title: Senior Vice President

M.D. SASS INVESTORS SERVICES, INC.

By: /s/Martin E. Winter

Name: Martin E. Winter
Title: Senior Vice President

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

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

By: /s/A. Charles Levene

Name: A. Charles Levene
Title: Trustee

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

By: /s/Martin E. Winter

Name: Martin E. Winter
Title: Trustee

EXHIBIT A

Agreement of Joint Filing

Pursuant to 13d-1(f) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned persons hereby agree to file with the Securities and Exchange Commission the Statement on Schedule 13D (the "Statement") to which this Agreement is attached as an exhibit, and agree that

such Statement, as so filed, is filed on behalf of each of them.

IN WITNESS WHEREOF, the undersigned have executed this Agreement.

Dated: September 9, 1999

RESURGENCE ASSET MANAGEMENT, L.L.C.

By: /s/James B. Rubin

Name: James B. Rubin

Title: Manager

RESURGENCE ASSET MANAGEMENT
INTERNATIONAL, L.L.C.

By: /s/James B. Rubin

Name: James B. Rubin

Title: Manager

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

By: /s/James B. Rubin

Name: James B. Rubin

Title: Manager

KINGSTREET LTD.

By: CTC Corporation, Ltd.,
its director

By: /s/A. Charles Levene

Name: A. Charles Levene

Title: Authorized Signatory

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

M.D. SASS CORPORATE
RESURGENCE PARTNERS INTERNATIONAL, LTD.
By: Resurgence Asset Management
International, L.L.C.,
its Special Shareholders

By: /s/James B. Rubin

Name: James B. Rubin
Title: Chief Investment Officer

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

M.D. SASS RE/ENTERPRISE - II, L.P.
By: M.D. Sass Investors Services, its
General Partner

By: /s/Martin E. Winter

Name: Martin E. Winter
Title: Senior Vice President

M.D. SASS RE/ENTERPRISE INTERNATIONAL,
LTD.
By: M.D. Sass Management, Inc., as
investment manager

By: /s/Martin E. Winter

Name: Martin E. Winter
Title: Senior Vice President

M.D. SASS ASSOCIATES, INC.

By: /s/Martin E. Winter

Name: Martin E. Winter
Title: Senior Vice President

M.D. SASS MANAGMENT, INC.

By: /s/Martin E. Winter

Name: Martin E. Winter
Title: Senior Vice President

M.D. SASS INVESTORS SERVICES, INC.

By: /s/Martin E. Winter

Name: Martin E. Winter
Title: Senior Vice President

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

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

By: /s/A. Charles Levene

Name: A. Charles Levene
Title: Trustee

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

By: /s/Martin E. Winter

Name: Martin E. Winter
Title: Trustee

EXHIBIT B

TRANSACTIONS IN COMMON

STOCK OF CAI WIRELESS SYSTEMS
DURING THE PRECEDING 60 DAYS

Shares Sold by Resurgence Asset Management, L.L.C.

Date	Number of Shares Sold	Total Cost
----	-----	-----
8/24/99	582,947	\$16,322,516

Shares Sold by Resurgence Asset Management International, L.L.C.

Date	Number of Shares Sold	Total Cost
----	-----	-----
8/24/99	386,687	\$10,827,236

Shares Sold by Re/Enterprise Asset Management, L.L.C.

Date	Number of Shares Sold	Total Cost
----	-----	-----
8/24/99	628,206	\$17,589,768

Shares Sold by M.D. Sass Re/Enterprise International, Ltd.

Date	Number of Shares Sold	Total Cost
----	-----	-----
8/24/99	87,684	\$2,455,152

Shares Sold by Kingstreet Limited

Date	Number of Shares Sold	Total Cost
----	-----	-----
8/24/99	7,792	\$218,176

Shares Sold by M.D. Sass Corporate Resurgence Partners, L.P.

Date	Number of Shares Sold	Total Cost
----	-----	-----
8/24/99	582,947	\$16,322,516

Shares Sold by M.D. Sass Corporate Resurgence International, Ltd.

Date	Number of Shares Sold	Total Cost
----	-----	-----
8/24/99	299,003	\$8,372,084

Shares Sold by M.D. Sass Re/Enterprise Partners, L.P.

Date	Number of Shares Sold	Total Cost
----	-----	-----
8/24/99	140,459	\$3,932,852

Shares Sold by M.D. Sass Re/Enterprise - II, L.P.

Date	Number of Shares Sold	Total Cost
----	-----	-----
8/24/99	32,806	\$918,568

Shares Sold by M.D. Sass Associates, Iac.

Date	Number of Shares Sold	Total Cost
----	-----	-----
8/24/99	628,206	\$17,589,768

Shares Sold by M.D. Sass Management, Inc.

Date	Number of Shares Sold	Total Cost
----	-----	-----
8/24/99	87,684	\$2,455,152

Shares Sold by M.D. Sass Investors Services, Inc.

Date	Number of Shares Sold	Total Cost
----	-----	-----
8/24/99	454,941	\$12,738,348

Shares Sold by M.D. Sass Associates, Inc. Employee Profit Sharing Plan

Date	Number of Shares Sold	Total Cost
----	-----	-----
8/24/99	6,526	\$182,728

Shares Sold by the Resurgence Parallel Fund, LLC.

Date	Number of Shares Sold	Total Cost
----	-----	-----
8/24/99	20,356	\$569,968

Shares Sold by the M.D. Sass Re/Enterprise International Irrevocable Trust II

Date	Number of Shares Sold	Total Cost
----	-----	-----
8/24/99	7,792	\$218,716