

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13G/A

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities by passive investors and certain institutions [amend]

Filing Date: **2003-02-10**
SEC Accession No. **0000902664-03-000155**

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

FILED BY

ADAGE CAPITAL PARTNERS GP LLC

CIK: **1165408** | IRS No.: **043574590** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **SC 13G/A**

Business Address
*200 CLARENDON STREET
52ND FLOOR
BOSTON MA 02116
6178672800*

SUBJECT COMPANY

CPAC INC

CIK: **351717** | IRS No.: **160961040** | State of Incorporation: **NY** | Fiscal Year End: **0331**
Type: **SC 13G/A** | Act: **34** | File No.: **005-33289** | Film No.: **03546247**
SIC: **3559** Special industry machinery, nec

Mailing Address
*P. O. BOX 175
LEICESTER NY 14481-0175*

Business Address
*2364 LEICESTER RD
LEICESTER NY 14481
5853823223*

SECURITIES & EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G*
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO 13d-2(b)
(Amendment No.1)

CPAC, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

126145101
(CUSIP Number)

December 31, 2002
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule 13G is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

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*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 the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be
deemed to be "filed" for purposes 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).

(1)	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	Adage Capital Partners, L.P.
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **	(a) [] (b) [X]
(3)	SEC USE ONLY	
(4)	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware
NUMBER OF SHARES	(5) SOLE VOTING POWER	-0-
BENEFICIALLY OWNED BY	(6) SHARED VOTING POWER	693,300
EACH REPORTING PERSON WITH	(7) SOLE DISPOSITIVE POWER	-0-
	(8) SHARED DISPOSITIVE POWER	693,300
(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	693,300
(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **	[]
(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	13.62%
(12)	TYPE OF REPORTING PERSON **	PN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

(1)	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	Adage Capital Partners GP, L.L.C.
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **	(a) [] (b) [X]
(3)	SEC USE ONLY	
(4)	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware
NUMBER OF SHARES	(5) SOLE VOTING POWER	-0-
BENEFICIALLY OWNED BY	(6) SHARED VOTING POWER	693,300
EACH REPORTING	(7) SOLE DISPOSITIVE POWER	-0-
PERSON WITH	(8) SHARED DISPOSITIVE POWER	693,300
(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	693,300
(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **	[]
(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	13.62%
(12)	TYPE OF REPORTING PERSON **	00

** SEE INSTRUCTIONS BEFORE FILLING OUT!

(1)	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	Adage Capital Advisors, L.L.C.
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **	(a) [] (b) [X]
(3)	SEC USE ONLY	
(4)	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware
NUMBER OF SHARES	(5) SOLE VOTING POWER	-0-
BENEFICIALLY OWNED BY	(6) SHARED VOTING POWER	693,300
EACH REPORTING PERSON WITH	(7) SOLE DISPOSITIVE POWER	-0-
	(8) SHARED DISPOSITIVE POWER	693,300
(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	693,300
(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **	[]
(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	13.62%
(12)	TYPE OF REPORTING PERSON **	00

** SEE INSTRUCTIONS BEFORE FILLING OUT!

(1)	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	Robert Atchinson
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **	(a) [] (b) [X]
(3)	SEC USE ONLY	
(4)	CITIZENSHIP OR PLACE OF ORGANIZATION	United States
NUMBER OF SHARES	(5) SOLE VOTING POWER	-0-
BENEFICIALLY OWNED BY	(6) SHARED VOTING POWER	693,300
EACH REPORTING PERSON WITH	(7) SOLE DISPOSITIVE POWER	-0-
	(8) SHARED DISPOSITIVE POWER	693,300
(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	693,300
(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **	[]
(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	13.62%
(12)	TYPE OF REPORTING PERSON **	IN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

(1)	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	Phillip Gross
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **	(a) [] (b) [X]
(3)	SEC USE ONLY	
(4)	CITIZENSHIP OR PLACE OF ORGANIZATION	United States
NUMBER OF SHARES	(5) SOLE VOTING POWER	-0-
BENEFICIALLY OWNED BY	(6) SHARED VOTING POWER	693,300
EACH REPORTING	(7) SOLE DISPOSITIVE POWER	-0-
PERSON WITH	(8) SHARED DISPOSITIVE POWER	693,300
(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	693,300
(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **	[]
(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	13.62%
(12)	TYPE OF REPORTING PERSON **	IN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1(a). Name of Issuer:

The name of the issuer is CPAC, Inc. (the "Company").

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

The Company's principal executive offices are located at 2364 Leicester Road, Leicester, NY 14481.

Item 2(a). Name of Person Filing:

This statement is filed by:

- (i) Adage Capital Partners, L.P., a Delaware limited partnership ("ACP") with respect to the shares of Common Stock directly owned by it;
- (ii) Adage Capital Partners GP, L.L.C., a limited liability company organized under the laws of the State of Delaware ("ACPGP"), as general partner of ACP with respect to the shares of Common Stock directly owned by ACP;
- (iii) Adage Capital Advisors, L.L.C., a limited liability company organized under the laws of the State of Delaware ("ACA"), as managing member of ACPGP, general partner of ACP, with respect to the shares of Common Stock directly owned by ACP;
- (iv) Phillip Gross ("Mr. Gross"), as managing member of ACA, managing member of ACPGP, general partner of ACP with respect to the shares of Common Stock directly owned by ACP; and
- (v) Robert Atchinson ("Mr. Atchinson"), as managing member of ACA, managing member of ACPGP, general partner of ACP with respect to the shares of Common Stock directly owned by ACP.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

Item 2(b). Address of Principal Business Office or, if None, Residence:

The address of the business office of each of the Reporting Persons is 200 Clarendon Street, 52nd floor, Boston, Massachusetts 02116.

Item 2(c). Citizenship:

ACP is a limited partnership organized under the laws of the State of Delaware. ACPGP and ACA are limited liability companies organized under the laws of the State of Delaware. Messrs. Gross and Atchinson are citizens of the United States.

Item 2(d). Title of Class of Securities:

Common Stock (the "Common Stock")

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Item 2(e). CUSIP Number:

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Item 3. If this statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Act,
- (b) Bank as defined in Section 3(a)(6) of the Act,
- (c) Insurance Company as defined in Section 3(a)(19) of the Act,
- (d) Investment Company registered under Section 8 of the Investment Company Act of 1940,
- (e) Investment Adviser in accordance with Rule 13d-1 (b)(1)(ii)(E),
- (f) Employee Benefit Plan or Endowment Fund in accordance with 13d-1 (b)(1)(ii)(F),
- (g) Parent Holding Company or control person in accordance with Rule 13d-1 (b)(1)(ii)(G),
- (h) Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act,
- (i) Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940,
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to 13d-1(c), check this box:

Item 4. Ownership.

A. Adage Capital Partners, L.P., Adage Capital Partners GP, L.L.C. and Adage Capital Advisors, L.L.C.

- (a) Amount beneficially owned: 693,300
- (b) Percent of class: 13.62% The percentages used herein and in the rest of Item 4 are calculated based upon the 5,174,306 shares of Common Stock issued and outstanding as of September 30, 2002 as reflected in the Company's form 10-Q filed November 12, 2002 for the period ending September 30, 2002.
- (c)
 - (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 693,300
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 693,300

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ACP has the power to dispose of and the power to vote the shares of Common Stock beneficially owned by it, which power may be exercised by its general partner, ACPGP. ACA, as managing member of ACPGP, directs ACPGP's operations. Neither ACPGP nor ACA own directly any shares of Common Stock. By reason of the provisions of Rule 13d-3 of the Securities Exchange Act of 1934 (the "Act"), ACPGP and ACA may be deemed to own beneficially the shares owned by ACP.

B. Robert Atchinson and Phillip Gross

- (a) Amount beneficially owned: 693,300
- (b) Percent of class: 13.62%
- (c)
 - (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 693,300
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 693,300

Messrs. Atchinson and Gross, as managing members of ACA, have shared power to vote the Common Stock beneficially owned by ACP. Neither Mr. Atchinson nor Mr. Gross directly own any shares of Common Stock. By reason of the provisions of Rule 13d-3 of the Act, each may be deemed to beneficially own the shares beneficially owned by ACP.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

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

ACPGP, the general partner of ACP, has the power to direct the affairs of ACP, including decisions respecting the disposition of the proceeds from the

sale of the shares. Messrs. Atchinson and Gross are the Managing Members of ACA, the managing member of ACPGP, and in that capacity direct ACPGP's operations.

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.

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Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Each of the Reporting Persons hereby makes the following certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above 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 and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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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: February 6, 2003

By: /s/ ROBERT ATCHINSON

ROBERT ATCHINSON, individually

By: /s/ ROBERT ATCHINSON

ROBERT ATCHINSON, as managing member of Adage Capital Advisors, L.L.C., on behalf of Adage Capital Partners GP. L.L.C., the general partner of Adage Capital Partners, L.P.

By: /s/ PHILLIP GROSS

PHILLIP GROSS, individually