

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13G

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

Filing Date: **1999-03-26**
SEC Accession No. **0000919574-99-000585**

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SUBJECT COMPANY

CARDIAC PATHWAYS CORP

CIK: **1012367** | IRS No.: **770278793** | State of Incorporation: **DE** | Fiscal Year End: **0630**
Type: **SC 13G** | Act: **34** | File No.: **005-48067** | Film No.: **99574414**
SIC: **3845** Electromedical & electrotherapeutic apparatus

Mailing Address
955 BENICIA AVE
SUNNYVALE CA 94086

Business Address
955 BENECIA AVE
CARDIAC PATHWAYS CORP
SUNNYVALE CA 94086
4087370505

FILED BY

NICHOLAS FUND NV

CIK: **1082805**
Type: **SC 13G**

Mailing Address
P O BOX 837
CURACOA NETHERLANDS
ANTILLES

Business Address
P O BOX 837
CURACAO

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934

Amendment No.: *

Name of Issuer: Cardiac Pathways Corporation

Title of Class of Securities: Common Stock

CUSIP Number: 141408104

(Date of Event Which Requires Filing of this Statement)

March 19, 1999

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

/ / Rule 13d-1(b)

/X/ Rule 13d-1(c)

/ / Rule 13d-1(d)

*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 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).

CUSIP Number: 141408104

1. Name of Reporting Person
I.R.S. Identification No. of Above Person

Nicholas Fund NV

2. Check the Appropriate Box if a Member of a Group

- a.
- b.

3. SEC Use Only

4. Citizenship or Place of Organization

Netherlands Antilles

Number of Shares Beneficially Owned by Each Reporting Person
With:

5. Sole Voting Power:

6. Shared Voting Power:

834,000

7. Sole Dispositive Power:

8. Shared Dispositive Power:

834,000

9. Aggregate Amount Beneficially Owned by Each Reporting
Person

834,000

10. Check Box if the Aggregate Amount in Row (9) Excludes
Certain Shares

-2-

11. Percent of Class Represented by Amount in Row (9)

8.4%

12. Type of Reporting Person

CO

CUSIP Number: 141408104

1. Name of Reporting Person
I.R.S. Identification No. of Above Person

Atlantic Capital Management Ltd.

2. Check the Appropriate Box if a Member of a Group

- a.
- b.

3. SEC Use Only

4. Citizenship or Place of Organization

United Kingdom

Number of Shares Beneficially Owned by Each Reporting Person
With:

5. Sole Voting Power:

6. Shared Voting Power:

834,000

7. Sole Dispositive Power:

8. Shared Dispositive Power:

834,000

9. Aggregate Amount Beneficially Owned by Each Reporting Person

834,000

10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares

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11. Percent of Class Represented by Amount in Row (9)

8.4%

12. Type of Reporting Person

CO

Item 1(a) Name of Issuer: Cardiac Pathways Corporation

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

995 Benecia Avenue
Sunnydale, California 94086

Item 2(a) - (c). Name, Principal Business Address, and

Citizenship of Persons Filing:

Nicholas Fund N.V.
P.O. Box 837
Curacao, Netherlands Antilles

Atlantic Capital Management Ltd.
Suite 278, 2nd Floor
Berkeley Square House
London W1X 6EA
United Kingdom

Nicholas Fund N.V. - Netherlands Antilles
corporation

Atlantic Capital Management Ltd. - United Kingdom
corporation

(d) Title of Class of Securities: Common Stock

(e) CUSIP Number: 141408104

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

- (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,
- (e) / / Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940,

- (f) / / Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund,
- (g) / / Parent Holding Company, in accordance with Rule 13d-1(b)(ii)(G),
- (h) / / Savings association as defined in Section 3(b) of the Federal Deposit Insurance Act,
- (i) / / Church plan excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act,
- (j) / / Group, in accordance with Rule 13d-1(b)(1)(ii)(H).

If this statement is filed pursuant to Rule 13d-1(c), check this box. /X/

Item 4. Ownership.

- (a) Amount Beneficially Owned: 834,000 shares by Nicholas Fund NV and Atlantic Capital Management Ltd.

Atlantic Capital Management Ltd. solely acts as Investment Adviser to the Nicholas Fund NV which beneficially owns the 834,000 shares. Atlantic Capital Management Ltd. disclaims beneficial ownership of the 834,000 shares.

- (b) Percent of Class: 8.4% by Nicholas Fund NV and Atlantic Capital Management Ltd.
- (c) Nicholas Fund NV and Atlantic Capital Management Ltd.: 834,000 shares with shared power to vote or to direct the vote; 0 shares with sole power to vote or to direct the vote; 834,000 shares with shared power to dispose or to direct the disposition of; 0 shares with the sole power to dispose or to direct the disposition of

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

N/A

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

N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported by the Parent Holding Company.

N/A

Item 8. Identification and Classification of Members of the Group.

N/A

Item 9. Notice of Dissolution of the Group.

N/A

Item 10.

Certification for Rule 13d-1(c): 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.

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

NICHOLAS FUND NV

By: /s/ Gregory E. Elias

Gregory E. Elias, Managing Director

ATLANTIC CAPITAL MANAGEMENT LTD.

By: /s/ M.R. Wilkinson

M.R. Wilkinson, Compliance & Finance Director

March 26, 1999

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AGREEMENT

The undersigned agree that this Schedule 13G dated March 26, 1999 relating to the Common Stock of Cardiac Pathways Corporation shall be filed on behalf of the undersigned.

NICHOLAS FUND NV

By: /s/ Gregory E. Elias

Gregory E. Elias
Managing Director

ATLANTIC CAPITAL MANAGEMENT LTD.

By: /s/ M.R. Wilkinson

M.R. Wilkinson
Compliance & Finance Director

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