

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: **2006-01-05**
SEC Accession No. **0001213206-06-000017**

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FILED BY

MARATHON CAPITAL MANAGEMENT

CIK: **1213206** | IRS No.: **000000000** | State of Incorporation: **MD**
Type: **SC 13G/A**

Business Address
*P.O. BOX 771
HUNT VALLEY MD 21030*

SUBJECT COMPANY

VERSAR INC

CIK: **803647** | IRS No.: **540852979** | State of Incorporation: **DE** | Fiscal Year End: **0630**
Type: **SC 13G/A** | Act: **34** | File No.: **005-38041** | Film No.: **06511982**
SIC: **8711** Engineering services

Mailing Address
*6850 VERSAR CENTER
SPRINGFIELD VA 22151*

Business Address
*6850 VERSAR CENTER
SPRINGFIELD VA 22151
7037503000*

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.)

Versar, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

925297103

(CUSIP Number)

December 31, 2005

(Date of Event Which Requires Filing of this Statement)

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

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

CUSIP NO.

1 NAME OF REPORTING PERSON
SS OR IRS IDENTIFICATION NO. OF ABOVE PERSON

Marathon Capital Management, LLC
212549109

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

3 SEC USE ONLY

Maryland

5 SOLE VOTING POWER

4,500

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

6 SHARED VOTING POWER

na

7 SOLE DISPOSITIVE POWER

640,450

8 SHARED DISPOSITIVE POWER

na

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

640,450

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES | _ |

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

7.9%

12 TYPE OF REPORTING PERSON

IA

Item 1.

- a) Name of Issuer: Versar, Inc.
- b) Address: 6850 Versar Center
Springfield, VA 22151

Item 2.

- a) Name of Filer: Marathon Capital Management, LLC
- b) Address of Filer: PO Box 771
Hunt Valley, MD 21030

c) Citizenship: Maryland

d) Title of Class of Securities: Common Stock

e) CUSIP Number: 693315103

Item 3. Item 3. If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b), 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) (6) 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; see 240.13d-1 (b) (1) (ii) (F)
- (g) Parent Holding Company, in accordance with 240.13d-1 (b) (ii) (G) (Note: See Item 7)
- (h) Group, in accordance with 240.13d-1(b) (1) (ii) (H)

Item 4. Ownership

- a) Amount beneficially owned: 640,450
- b) Percent of Class: 7.9%
- c) Number of shares:
 - (i) Sole voting power -- 4,500
 - (ii) Shared voting power -- na
 - (iii) Sole disposal power -- 640,450
 - (iv) Shared disposal power - na

Item 5. Less than 5% beneficial ownership

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

Item 6. More than 5% on behalf of another na

Item 7. Subsidiary na

Item 8. If group na

Item 9. Notice of Dissolution na

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

SIGNATURE

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.

Date December 31, 2005

By: /s/, James G. Kennedy, President

Name, Title