

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: **2013-01-09**
SEC Accession No. [0001213206-13-000002](#)

(HTML Version on secdatabase.com)

SUBJECT COMPANY

HUDSON TECHNOLOGIES INC /NY

CIK:[925528](#) | IRS No.: [133641539](#) | State of Incorporation: **NY** | Fiscal Year End: **1231**
Type: **SC 13G/A** | Act: **34** | File No.: [005-48635](#) | Film No.: [13520096](#)
SIC: **5080** Machinery, equipment & supplies

Mailing Address
*PO BOX 1541
ONE BLUE HILL PLAZA,
14TH FLOOR
PEARL RIVER NY 10965*

Business Address
*PO BOX 1541
ONE BLUE HILL PLAZA,
14TH FLOOR
PEARL RIVER NY 10965
8457356000*

FILED BY

MARATHON CAPITAL MANAGEMENT

CIK:[1213206](#) | IRS No.: [203954582](#) | Fiscal Year End: **1231**
Type: **SC 13G/A**

Mailing Address
*4 NORTH PARK DRIVE
SUITE 106
HUNT VALLEY MD
21030-1806*

Business Address
*4 NORTH PARK DRIVE
SUITE 106
HUNT VALLEY MD
21030-1806
410-329-1522*

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

SCHEDULE 13G/A

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

Hudson Technologies, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

444144109

(CUSIP Number)

December 31, 2012

(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
203954582

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Maryland

	5	SOLE VOTING POWER	
		21,500	
NUMBER OF SHARES BENFICIALLY OWNED BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER	
		na	
	7	SOLE DISPOSITIVE POWER	
		1,703,064	
	8	SHARED DISPOSITIVE POWER	
		na	
9	AGGREGATE AMOUNT BENFICIALLY OWNED BY EACH REPORTING PERSON		
		1,703,064	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES _		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9		
		7.1%	
12	TYPE OF REPORTING PERSON		
		IA	

Item 1.

- a) Name of Issuer: Hudson Technologies, Inc.
- b) Address: One Blue Hill Plaza
Suite 1541
Pearl River, NY 10965

Item 2.

- a) Name of Filer: Marathon Capital Management, LLC
- b) Address of Filer: 4 North Park Drive, Suite 106
Hunt Valley, MD 21030
- c) Citizenship: Maryland
- d) Title of Class of Securities: Common Stock

e) CUSIP Number: 444144109

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: 1,703,064
- b) Percent of Class: 7.1%
- c) Number of shares:
 - (i) Sole voting power -- 21,500
 - (ii) Shared voting power -- na
 - (iii) Sole disposal power -- 1,703,064
 - (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 January 9, 2013

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

Name, Title