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NOVOSTE CORP /FL/
Form SC 13D/A
May 05, 2003

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D/A
(RULE 13D-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13D-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13D-2(a)

(Amendment No.3)

NOVOSTE CORPORATION

(Name of Issuer)
COMMON STOCK, PAR VALUE \$0.01 PER SHARE

(Title of Class of Securities)
67010C100

(CUSIP Number)

Marc Weingarten, Esq.
SCHULTE, ROTH & ZABEL LLP
919 Third Avenue
New York, New York 10022
(212) 756-2000

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)
April 30, 2003

(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 that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box . NOTE. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. SEE Rule 13d-7 for other parties to whom copies are to be sent.

1 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 disclosures provided in a prior cover page.

The information required on 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 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).

(page 1 of 5 pages)

Edgar Filing: NOVOSTE CORP /FL/ - Form SC 13D/A

CUSIP No. 67010C100

13D

Page 2 of 5 Pages

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1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

JANA PARTNERS LLC

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

(b) |

3 SEC USE ONLY

4 SOURCE OF FUNDS* WC

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 BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 2,130,920
	8	SHARED VOTING POWER -0-
	9	SOLE DISPOSITIVE POWER 2,130,920
	10	SHARED DISPOSITIVE POWER -0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,130,920

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
13.03%

14 TYPE OF REPORTING PERSON*
IA

=====

SEE INSTRUCTIONS BEFORE FILLING OUT!*

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CUSIP No. 67010C100

13D

Page 3 of 5 Pages

The following constitutes Amendment #3 to the Schedule 13D filed by the undersigned (the "Schedule 13D").

Item 3. Source and Amount of Funds or Other Consideration.

The aggregate purchase price of the 2,130,920 Shares of Common Stock owned beneficially by JANA Partners LLC is \$11,222,039. Such Shares of Common Stock were acquired with investment funds in accounts under management.

Item 5. Interest in Securities of the Issuer.

(a) The aggregate percentage of Shares of Common Stock reported owned beneficially by the Reporting Person is based upon 16,351,953 Shares outstanding, which is the total number of Shares of Common Stock outstanding as reported in the Issuer's Annual Report on Form 10-K for the year ended December 31, 2002.

As of the close of business on April 30, 2002, JANA Partners LLC beneficially owned 2,130,920 Shares of Common Stock, constituting approximately 13.03% of the Shares outstanding.

(b) The Reporting Person has sole voting and dispositive powers with respect to the Shares reported herein, which powers are exercised by the Principals. All of such Shares were acquired in open-market transactions.

(c) Schedule A annexed hereto lists all transactions in the Issuer's Common Stock in the last sixty days by the Reporting Person.

(d) No person other than the Reporting Person is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, such Shares of the Common Stock.

(e) Not applicable.

Item 7. Material to be Filed as Exhibits.

None.

CUSIP No. 67010C100

13D

Page 4 of 5 Pages

SIGNATURES

After reasonable inquiry and to the best of his knowledge and belief, the

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undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: May 2, 2003

JANA PARTNERS LLC

By: /s/ Barry S. Rosenstein

Barry S. Rosenstein
Managing Partner

By: /s/ Gary Claar

Gary Claar
Managing Director

CUSIP No. 67010C100

13D

Page 5 of 5 Pages

SCHEDULE A

Transactions in the Shares During the Past 60 Days

Shares of Common Stock Price Per Date of
Purchased (Sold) Share(\$)
----- ----- -----
Purchase (Sale)

JANA PARTNERS LLC

300	7.74900	03/19/03
29,700	8.39990	04/08/03
500,000	7.58000	04/30/03