

ROBOTTI ROBERT
Form SC 13D/A
June 27, 2006

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D/A

(Amendment No. 1)*

The Coast Distribution System, Inc.

(Name of Issuer)

Common Stock, \$0.001 par value per share

(Title of Class of Securities)

190345 10 8

(CUSIP Number)

Robert E. Robotti

c/o Robotti & Company, Incorporated

52 Vanderbilt Avenue

New York, New York 10017

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

June 26, 2006

(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.

(Continued on following pages)

(Page 1 of 13 Pages).

*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).

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Schedule 13D

CUSIP No. 190345 10 8

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1. Names of Reporting Persons
Robert E. Robotti
I.R.S. Identification Nos. of above persons (entities only)

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) []
(b) []

3. SEC Use Only

4. Source of Funds
AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) []

6. Citizenship or Place of Organization
United States

Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power: -0-
	8. Shared Voting Power: 257,200
	9. Sole Dispositive Power: -0-
	10. Shared Dispositive Power: 257,200

11. Aggregate Amount Beneficially Owned by Each Reporting Person
257,200

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares []

13. Percent of Class Represented by Amount in Row (11)
5.8%

14. Type of Reporting Person (See Instructions)
IN, HC

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1. Names of Reporting Persons
Robotti & Company, Incorporated
I.R.S. Identification Nos. of above persons (entities only)

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) []
(b) []

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3.	SEC Use Only	
4.	Source of Funds WC	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) []	
6.	Citizenship or Place of Organization New York	
Number of Shares Beneficially Owned by Each Reporting Person With		7. Sole Voting Power: -0-
		8. Shared Voting Power: 41,800
		9. Sole Dispositive Power: -0-
		10. Shared Dispositive Power: 41,800
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 41,800	
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares []	
13.	Percent of Class Represented by Amount in Row (11) Less than 1%	
14.	Type of Reporting Person (See Instructions) CO, HC	

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1.	Names of Reporting Persons Robotti & Company, LLC I.R.S. Identification Nos. of above persons (entities only)	
2.	Check the Appropriate Box if a Member of a Group (See Instructions) (a) [] (b) []	
3.	SEC Use Only	
4.	Source of Funds WC	
5.	Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) []	
6.	Citizenship or Place of Organization New York	
Number of Shares		7. Sole Voting Power: -0-

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Beneficially Owned by Each Reporting Person With	8. Shared Voting Power: 18,750
	9. Sole Dispositive Power: -0-
	10. Shared Dispositive Power: 18,750
11. Aggregate Amount Beneficially Owned by Each Reporting Person	18,750
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares []	
13. Percent of Class Represented by Amount in Row (11)	Less than 1%
14. Type of Reporting Person (See Instructions)	OO

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1. Names of Reporting Persons Robotti & Company Advisors, LLC I.R.S. Identification Nos. of above persons (entities only)	
2. Check the Appropriate Box if a Member of a Group (See Instructions) (a) [] (b) []	
3. SEC Use Only	
4. Source of Funds WC	
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) []	
6. Citizenship or Place of Organization New York	
Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power: -0-
	8. Shared Voting Power: 18,050
	9. Sole Dispositive Power: -0-
	10. Shared Dispositive Power: 18,050
11. Aggregate Amount Beneficially Owned by Each Reporting Person	18,050
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares []	

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13. Percent of Class Represented by Amount in Row (11)
Less than 1%

14. Type of Reporting Person (See Instructions)
OO, IA

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1. Names of Reporting Persons
Suzanne Robotti
I.R.S. Identification Nos. of above persons (entities only)

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) []
(b) []

3. SEC Use Only

4. Source of Funds
PF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) []

6. Citizenship or Place of Organization
United States

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

7. Sole Voting Power: 20,000

8. Shared Voting Power: -0-

9. Sole Dispositive Power: 20,000

10. Shared Dispositive Power: -0-

11. Aggregate Amount Beneficially Owned by Each Reporting Person
20,000

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares []

13. Percent of Class Represented by Amount in Row (11)
Less than 1%

14. Type of Reporting Person (See Instructions)
IN

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1. Names of Reporting Persons
Kenneth R. Wasiak
I.R.S. Identification Nos. of above persons (entities only)

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) []
(b) []

3. SEC Use Only

4. Source of Funds
AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or []
2(e)

6. Citizenship or Place of Organization
United States

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

7. Sole Voting Power: -0-

8. Shared Voting Power: 195,400

9. Sole Dispositive Power: -0-

10. Shared Dispositive Power: 195,400

11. Aggregate Amount Beneficially Owned by Each Reporting Person
195,400

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares []

13. Percent of Class Represented by Amount in Row (11)
4.4%

14. Type of Reporting Person (See Instructions)
IN, HC

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1. Names of Reporting Persons
Ravenswood Management Company, L.L.C.
I.R.S. Identification Nos. of above persons (entities only)

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) []
(b) []

3. SEC Use Only

4. Source of Funds

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WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) []

6. Citizenship or Place of Organization
New York

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

7. Sole Voting Power: -0-

8. Shared Voting Power: 195,400

9. Sole Dispositive Power: -0-

10. Shared Dispositive Power: 195,400

11. Aggregate Amount Beneficially Owned by Each Reporting Person
195,400

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares []

13. Percent of Class Represented by Amount in Row (11)
4.4%

14. Type of Reporting Person (See Instructions)
OO

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1. Names of Reporting Persons
The Ravenswood Investment Company, L.P.
I.R.S. Identification Nos. of above persons (entities only)

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) []
(b) []

3. SEC Use Only

4. Source of Funds
WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or []
2(e)

6. Citizenship or Place of Organization
New York

Number of
Shares
Beneficially
Owned by

7. Sole Voting Power: -0-

8. Shared Voting Power: 195,400

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Each Reporting Person With	9. Sole Dispositive Power: -0-
	10. Shared Dispositive Power: 195,400
11.	Aggregate Amount Beneficially Owned by Each Reporting Person 195,400
12.	Check if the Aggregate Amount in Row (11) Excludes Certain Shares []
13.	Percent of Class Represented by Amount in Row (11) 4.4%
14.	Type of Reporting Person (See Instructions) PN

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This Statement on Schedule 13D Amendment No. 1 (this "Statement") is filed on behalf of the Reporting Persons with the Securities and Exchange Commission (the "Commission"). This Statement amends the initial Statement of Beneficial Ownership on Schedule 13D (the "Initial Statement") relating to shares of the Common Stock, \$0.001 par value per share (the "Common Stock"), of The Coast Distribution System, Inc. (the "Issuer") filed on August 31, 2005 with the Commission as specifically set forth herein. Capitalized terms used herein and not otherwise defined herein shall have the same meanings ascribed to them in the Initial Statement.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Initial Statement is hereby amended and restated to read as follows:

The aggregate purchase price of the 5,000 shares of Common Stock held by ROBT is \$26,252 (including brokerage fees and expenses). All of the shares of Common Stock beneficially held by ROBT were paid for using its working capital funds.

The aggregate purchase price of the 18,750 shares of the Common Stock held by Robotti & Company is \$70,640 (including brokerage fees and expenses). All of the shares of Common Stock beneficially held by Robotti & Company were paid for using the working capital of its discretionary customers.

The aggregate purchase price of the 18,050 shares of the Common Stock held by Robotti Advisors is \$42,205 (including brokerage fees and expenses). All of the shares of Common Stock beneficially held by Robotti Advisors were paid for using the working capital of its clients.

The aggregate purchase price of the 20,000 shares of the Common Stock held by Suzanne Robotti is \$8,051 (including brokerage fees and expenses). All of the shares of Common Stock beneficially held by Suzanne Robotti were paid for using her personal funds.

The aggregate purchase price of the 195,400 shares of the Common Stock held by RIC is \$954,618 (including brokerage fees and expenses). All of the shares of Common Stock beneficially held by RIC were paid for using its working capital.

Item 4. Purpose of Transaction

Item 4 of the Initial Statement is hereby amended to add the following:

On June 26, 2006, The Ravenswood Investment Company, L.P. sent a letter (the "June 26 Letter") to Thomas R. McGuire, Chairman and Chief Executive Officer, The Coast Distribution System, Inc. ("Coast"). In the letter, RIC stated its support for the unanimous decision by Coast's Board of Directors to reject the \$8.10 per share takeover offer from Bell Industries, Inc. The offer by Bell

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Industries Inc. is clearly not reflective of the value of Coast's business. In RIC's opinion this bid does nothing more than distract Coast's management and employees and thereby waste current shareholders' money and resources in considering and responding to it.

A copy of the June 26 Letter is attached hereto as Exhibit 2 and incorporated herein by reference.

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Item Interest in Securities of the Issuer
5.

Item 5 of the Initial Statement is hereby amended and restated to read as follows:

(a)-(b) As of June 26, 2006, the aggregate number of shares of Common Stock and percentage of the outstanding Common Stock of the Issuer beneficially owned (i) by each of the Reporting Persons, and (ii) to the knowledge of the Reporting Persons, by each other person who may be deemed to be a member of a group, is as follows:

Reporting Person	Aggregate Number of Shares	Number of Shares: Sole Power to Vote or Dispose	Number of Shares: Shared Power to Vote or Dispose	Approximate Percentage*
Robotti	257,200	0	257,200	5.8%
(1)(2)(3)(4)(6)(7)				
ROBT	41,800	0	41,800	**
(1)(2)(3)(4)				
Robotti & Company	18,750	0	18,750	**
(1)(3)				
Robotti Advisors	18,050	0	18,050	**
(1)(4)				
Suzanne Robotti	20,000	20,000	0	**
(1)(5)(6)				
Wasiak	195,400	0	195,400	4.4%
(1)(7)				
RMC	195,400	0	195,400	4.4%
(1)(7)				
RIC	195,400	0	195,400	4.4%
(1)(7)				

* Based on 4,406,239 shares of Common Stock, \$0.001 par value, outstanding as of May 2, 2006, as disclosed in the Issuer's Quarterly Report on Form 10-Q, for the quarter ended March 31, 2006.

** Less than one percent.

(1) Each of the Reporting Persons disclaims beneficial ownership of the securities held by the other Filing Parties except to the extent of such Reporting Person's pecuniary interest therein, if any.

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(2) Mr. Robotti shares with ROBT the power to vote or direct the vote, and share the power to dispose or to direct the disposition of, 5,000 shares of Common Stock owned by ROBT.

(3) Each of Mr. Robotti and ROBT share with Robotti & Company the power to vote or direct the vote, and share the power to dispose or to direct the disposition of, 18,750 shares of Common Stock owned by the discretionary customers of Robotti & Company.

(4) Each of Mr. Robotti and ROBT share with Robotti Advisors the power to vote or direct the vote, and share the power to dispose or to direct the disposition of, 18,050 shares of Common Stock owned by the advisory clients of Robotti Advisors.

(5) Suzanne Robotti has the sole power to vote or direct the vote, and has the sole power to dispose or to direct the disposition of, 20,000 shares of Common Stock.

(6) Mr. Robotti may be deemed to be the beneficial owner of the shares of Common Stock set forth in footnote (5) above, through his marriage to Suzanne Robotti.

(7) Each of Messrs. Robotti and Wasiak and RMC share with RIC the power to vote or direct the vote, and share the power to dispose or to direct the disposition of, 195,400 shares of Common Stock owned by RIC.

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(c) The table below lists all the transactions in the Issuer's Common Stock in the last sixty days by the Reporting Persons. All such transactions were made in the open market.

Transactions in Shares Within the Past Sixty Days

<u>Party</u>	<u>Date of Purchase/ Sale</u>	<u>Number of Shares of the Common Stock</u>	<u>Buy/Sell</u>	<u>Price Per Share</u>
RIC	06/09/2006	14,200	BUY	\$7.9589

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

(e) Not Applicable.

Item 7. Materials To Be Filed As Exhibits

The following documents are filed herewith or have been previously filed:

1. Joint Filing Agreement dated August 30, 2005 by and among Robert E. Robotti, Robotti & Company, Incorporated, Robotti & Company, LLC, Robotti & Company Advisors, LLC, Suzanne Robotti, Kenneth R. Wasiak, Ravenswood Management Company, L.L.C. and The Ravenswood Investment Company, L.P.
2. Letter dated June 26, 2006, from The Ravenswood Investment Company, L.P. to Thomas R. McGuire, Chairman and Chief Executive Officer, The Coast Distribution System, Inc.

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SIGNATURE

SIGNATURE

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After reasonable inquiry and to the best of the undersigned's knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: June 27, 2006

Robotti & Company, Incorporated

/s/ Robert E. Robotti
Robert E. Robotti

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: President and Treasurer

Robotti & Company, LLC

Robotti & Company Advisors, LLC

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: President and Treasurer

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: President and Treasurer

/s/ Suzanne Robotti
Suzanne Robotti

By: /s/ Kenneth R. Wasiak
Kenneth R. Wasiak

Ravenswood Management Company, L.L.C.

The Ravenswood Investment Company, L.P.

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: Managing Member

By: Ravenswood Management Company, L.L.C.
Its General Partner

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: Managing Member