

Edgar Filing: BIO IMAGING TECHNOLOGIES INC - Form SC 13G

BIO IMAGING TECHNOLOGIES INC  
Form SC 13G  
February 12, 2008

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

SCHEDULE 13G  
(Rule 13d-102)

Under the Securities Exchange Act of 1934

(Amendment No. \_\_\_\_\_) \*

BIO-IMAGING TECHNOLOGIES INC.

-----  
(Name of Issuer)

-----  
(Title of Class of Securities)

09056N103

-----  
(CUSIP Number)

December 31, 2007

-----  
(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)

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\* 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 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).

Continued on following pages  
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SCHEDULE 13G

CUSIP No.913201109

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

TILDENROW ADVISORS, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

NEW YORK

NUMBER OF 5. SOLE VOTING POWER

SHARES 16,800

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY 713,162

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 16,800

PERSON 8. SHARED DISPOSITIVE POWER

WITH 713,162

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

729,962

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.24% based on 11,696,108 shares outstanding as of September 30, 2007.

12. TYPE OF REPORTING PERSON\*

IA

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13G

CUSIP No.913201109

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

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EILEEN SEGALL

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)   
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF 5. SOLE VOTING POWER  
SHARES 16,800

BENEFICIALLY 6. SHARED VOTING POWER  
OWNED BY 713,162

EACH 7. SOLE DISPOSITIVE POWER  
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11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.24% based on 11,696,108 shares outstanding as of September 30, 2007.

12. TYPE OF REPORTING PERSON\*

HC

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1(a). Name of Issuer:

Bio-Imaging Technologies Inc. (the "Issuer")

Item 1(b). Address of Issuer's Principal Executive Offices:

826 Newton-Yardley Road  
Newton, PA 18940-1721

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Item 2(a). Name of Person Filing

This Statement is filed on behalf of each of the following persons (collectively, the "Reporting Persons"):

- i) Tildenrow Advisors, LLC ("Tildenrow Advisors")
- ii) Eileen Segall ("Ms. Segall")

This Statement pertains to the Shares (as defined herein) of the Issuer which are held for the accounts of (i) Landmark Select, a Cayman Islands exempted company, (ii) Tildenrow Partners, LP, a Delaware limited partnership and (iii) Eileen Segall personally. Tildenrow Advisors serves as the investment adviser to Tildenrow Partners, LP and as a sub-adviser to Landmark Select. In such capacity, Tildenrow Advisors and Ms. Segall may be deemed to have voting and dispositive power over the Shares held for the account of Landmark Select and Tildenrow Partners LP, in addition to the Shares held for her own account. Ms. Segall is the managing member of Tildenrow Advisors, with discretionary authority in relation to trades advised by Tildenrow Advisors.

Item 2(b). Address of Principal Business Office or, if None, Residence:

The address of the principal business office of Tildenrow Advisors and Ms. Segall is 120 E. 34th Street Suite 6H, New York, NY 10016.

Item 2(c). Citizenship:

- i) Tildenrow Advisors is a New York limited liability company;
- ii) Ms. Segall is a citizen of the United States of America.

Item 2(d). Title of Class of Securities:

Common Stock (the "Shares")

Item 2(e). CUSIP Number:

09056N103

Item 3. If This Statement is Filed Pursuant to ss.ss.240.13d-1(b) or 240.13d-2(b) or (c), Check Whether the Person Filing is a:

This Item 3 is not applicable.

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Item 4. Ownership:

Item 4(a). Amount Beneficially Owned:

As of December 31, 2007, Tildenrow Advisors and Ms. Segall may be deemed to be the beneficial owner of 729,962 Shares. This amount consists of 713,162 Shares held for the account of Landmark Select, 16,000 shares held for the account of Tildenrow Partners, LP and 800 shares beneficially owned by Ms. Segall.

Item 4(b). Percent of Class:

The number of Shares of which each of Tildenrow Advisors and Ms. Segall

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may be deemed to be the beneficial owner constitutes approximately 6.24% of the total number of Shares outstanding (based upon information provided by the Issuer in its most recently filed quarterly report on Form 10-Q, there were approximately 11,696,108 shares outstanding as of September 30, 2007).

Item 4(c). Number of Shares of which such person has:

Tildenrow Advisors and Ms. Segall  
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|  |         |
|--|---------|
| (i) Sole power to vote or direct the vote:                 | 16,800  |
| (ii) Shared power to vote or direct the vote:              | 713,162 |
| (iii) Sole power to dispose or direct the disposition of:  | 16,800  |
| (iv) Shared power to dispose or direct the disposition of: | 713,162 |

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

This Item 5 is not applicable.

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

This Item 6 is not applicable.

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

See disclosure in Item 2 hereof.

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

This Item 8 is not applicable.

Item 9. Notice of Dissolution of Group:

This Item 9 is not applicable.

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Item 10. Certification:

By signing below each of the Reporting Persons certifies that, to the best of their 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.

SIGNATURE

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

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Date: 2/12/2008  
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Tildenrow Advisors, LLC

By: /s/ Eileen Segall  
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Eileen Segall, Managing Member

Date: 2/12/2008  
-----

/s/ Eileen Segall  
-----  
Eileen Segall