

AROTECH CORP  
Form SC 13G/A  
February 14, 2007

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
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SCHEDULE 13G/A

Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

Arotech Corporation  
(Name of Issuer)

Common Stock, \$0.01 par value  
(Title of Class of Securities)

042682203  
(CUSIP Number)

December 31, 2006  
(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 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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(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

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Smithfield Fiduciary LLC

- (2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\*  
(a)   
(b)

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands, British West Indies

NUMBER OF (5) SOLE VOTING POWER  
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER  
OWNED BY Warrants to purchase 310,790 shares of Common Stock

EACH (7) SOLE DISPOSITIVE POWER  
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER  
Warrants to purchase 310,790 shares of Common Stock

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
Warrants to purchase 310,790 shares of Common Stock

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

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
2.84%

(12) TYPE OF REPORTING PERSON \*\*  
OO

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
Highbridge International LLC

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

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(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands, British West Indies

NUMBER OF (5) SOLE VOTING POWER  
0

SHARES

BENEFICIALLY (6) SHARED VOTING POWER  
Convertible Note convertible into 84,933 shares of Common  
Stock

Warrants to purchase 310,790 shares of Common Stock

776 shares of Common Stock

OWNED BY

EACH (7) SOLE DISPOSITIVE POWER  
0

REPORTING

PERSON WITH (8) SHARED DISPOSITIVE POWER  
Convertible Note convertible into 84,933 shares of Common  
Stock

Warrants to purchase 310,790 shares of Common Stock

776 shares of Common Stock

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
Convertible Note convertible into 84,933 shares of Common Stock

Warrants to purchase 310,790 shares of Common Stock

776 shares of Common Stock

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

[ ]

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
3.59%

(12) TYPE OF REPORTING PERSON \*\*  
OO

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS

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I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Highbridge Capital Corporation

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\*  
(a)  [X]  
(b)  [ ]

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands, British West Indies

NUMBER OF (5) SOLE VOTING POWER  
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER  
Convertible Note convertible into 84,933 shares of Common  
Stock  
Warrants to purchase 310,790 shares of Common Stock  
776 shares of Common Stock

OWNED BY

EACH (7) SOLE DISPOSITIVE POWER  
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER  
Convertible Note convertible into 84,933 shares of Common  
Stock  
Warrants to purchase 310,790 shares of Common Stock  
776 shares of Common Stock

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
Convertible Note convertible into 84,933 shares of Common Stock  
Warrants to purchase 310,790 shares of Common Stock  
776 shares of Common Stock

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

[ ]

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
3.59%

(12) TYPE OF REPORTING PERSON \*\*  
OO

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Highbridge Capital L.P.

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

(a)  [X]  
(b)  [ ]

-----

(3) SEC USE ONLY

-----

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

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NUMBER OF (5) SOLE VOTING POWER  
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER  
Convertible Note convertible into 84,933 shares of Common  
Stock  
Warrants to purchase 310,790 shares of Common Stock  
776 shares of Common Stock

OWNED BY

EACH (7) SOLE DISPOSITIVE POWER  
REPORTING PERSON WITH 0

(8) SHARED DISPOSITIVE POWER  
Convertible Note convertible into 84,933 shares of Common  
Stock  
Warrants to purchase 310,790 shares of Common Stock  
776 shares of Common Stock

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(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
Convertible Note convertible into 84,933 shares of Common Stock  
Warrants to purchase 310,790 shares of Common Stock  
776 shares of Common Stock

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

[ ]

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(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
3.59%

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(12) TYPE OF REPORTING PERSON \*\*  
PN

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Highbridge Master L.P.

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

(a)

(b)

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands, British West Indies

NUMBER OF (5) SOLE VOTING POWER  
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER  
Convertible Note convertible into 84,933 shares of Common  
Stock

Warrants to purchase 310,790 shares of Common Stock

776 shares of Common Stock

OWNED BY

EACH (7) SOLE DISPOSITIVE POWER  
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER  
Convertible Note convertible into 84,933 shares of Common  
Stock

Warrants to purchase 310,790 shares of Common Stock

776 shares of Common Stock

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
Convertible Note convertible into 84,933 shares of Common Stock

Warrants to purchase 310,790 shares of Common Stock

776 shares of Common Stock

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

[ ]

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
3.59%

(12) TYPE OF REPORTING PERSON \*\*  
PN

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Highbridge GP, Ltd.

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

(a) [X]

(b) [ ]

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands, British West Indies

NUMBER OF (5) SOLE VOTING POWER  
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER  
Convertible Note convertible into 84,933 shares of Common  
Stock

Warrants to purchase 310,790 shares of Common Stock

776 shares of Common Stock

OWNED BY

EACH (7) SOLE DISPOSITIVE POWER  
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER  
Convertible Note convertible into 84,933 shares of Common  
Stock

Warrants to purchase 310,790 shares of Common Stock

776 shares of Common Stock

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(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
Convertible Note convertible into 84,933 shares of Common Stock  
  
Warrants to purchase 310,790 shares of Common Stock  
  
776 shares of Common Stock

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

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
3.59%

(12) TYPE OF REPORTING PERSON \*\*  
OO

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
  
Highbridge GP, LLC

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\*  
(a) [X]  
(b) [ ]

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
  
State of Delaware

NUMBER OF (5) SOLE VOTING POWER  
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER  
Convertible Note convertible into 84,933 shares of Common  
Stock  
  
Warrants to purchase 310,790 shares of Common Stock  
  
776 shares of Common Stock

OWNED BY

EACH (7) SOLE DISPOSITIVE POWER  
REPORTING 0



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PERSON WITH (8) SHARED DISPOSITIVE POWER  
Convertible Note convertible into 84,933 shares of Common  
Stock

Warrants to purchase 310,790 shares of Common Stock

776 shares of Common Stock

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(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
Convertible Note convertible into 84,933 shares of Common Stock

Warrants to purchase 310,790 shares of Common Stock

776 shares of Common Stock

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

[ ]

-----  
(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
3.59%

-----  
(12) TYPE OF REPORTING PERSON \*\*  
OO

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(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Highbridge Capital Management, LLC

20-1901985

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

(a) [X]

(b) [ ]

-----  
(3) SEC USE ONLY

-----  
(4) CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

-----  
NUMBER OF (5) SOLE VOTING POWER  
SHARES 0

-----  
BENEFICIALLY (6) SHARED VOTING POWER  
Convertible Note convertible into 84,933 shares of Common  
Stock

Warrants to purchase 310,790 shares of Common Stock

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OWNED BY 776 shares of Common Stock  
-----

EACH (7) SOLE DISPOSITIVE POWER  
0  
REPORTING -----

PERSON WITH (8) SHARED DISPOSITIVE POWER  
Convertible Note convertible into 84,933 shares of Common  
Stock  
  
Warrants to purchase 310,790 shares of Common Stock  
  
776 shares of Common Stock  
-----

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
Convertible Note convertible into 84,933 shares of Common Stock  
  
Warrants to purchase 310,790 shares of Common Stock  
  
776 shares of Common Stock  
-----

(10) CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW (9) EXCLUDES CERTAIN SHARES \*\*  
  
  
[ ]  
-----

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
3.59%  
-----

(12) TYPE OF REPORTING PERSON \*\*  
OO - Limited Liability Company  
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\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
  
Glenn Dubin  
-----

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP \*\*  
  
  
(a) [X]  
(b) [ ]  
-----

(3) SEC USE ONLY  
-----

(4) CITIZENSHIP OR PLACE OF ORGANIZATION  
  
United States  
-----

NUMBER OF (5) SOLE VOTING POWER  
0

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SHARES -----

BENEFICIALLY (6) SHARED VOTING POWER  
Convertible Note convertible into 84,933 shares of Common  
Stock  
  
Warrants to purchase 310,790 shares of Common Stock  
  
776 shares of Common Stock

OWNED BY -----

EACH (7) SOLE DISPOSITIVE POWER  
0

REPORTING -----

PERSON WITH (8) SHARED DISPOSITIVE POWER  
Convertible Note convertible into 84,933 shares of Common  
Stock  
  
Warrants to purchase 310,790 shares of Common Stock  
  
776 shares of Common Stock

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(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
Convertible Note convertible into 84,933 shares of Common Stock  
  
Warrants to purchase 310,790 shares of Common Stock  
  
776 shares of Common Stock

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

[ ]

-----

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
3.59%

-----

(12) TYPE OF REPORTING PERSON \*\*  
IN

-----

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS  
  
Henry Swieca

-----

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

(a) [X]  
(b) [ ]

-----

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(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF (5) SOLE VOTING POWER  
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER  
Convertible Note convertible into 84,933 shares of Common  
Stock

Warrants to purchase 310,790 shares of Common Stock

776 shares of Common Stock

OWNED BY

EACH (7) SOLE DISPOSITIVE POWER  
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER  
Convertible Note convertible into 84,933 shares of Common  
Stock

Warrants to purchase 310,790 shares of Common Stock

776 shares of Common Stock

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED  
BY EACH REPORTING PERSON  
Convertible Note convertible into 84,933 shares of Common Stock

Warrants to purchase 310,790 shares of Common Stock

776 shares of Common Stock

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

[ ]

(11) PERCENT OF CLASS REPRESENTED  
BY AMOUNT IN ROW (9)  
3.59%

(12) TYPE OF REPORTING PERSON \*\*  
IN

\*\* SEE INSTRUCTIONS BEFORE FILLING OUT!

## Edgar Filing: AROTECH CORP - Form SC 13G/A

Schedule 13G filed on October 10, 2006 (as amended, the "Schedule 13G") with respect to shares of Common Stock, par value \$0.01 per share ("Common Stock") of Arotech Corporation, a Delaware corporation (the "Company"). Capitalized terms used herein and not otherwise defined in this Amendment have the meanings set forth in the Schedule 13G. This Amendment amends and restates Items 4 and 5 in their entirety as set forth below.

### Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

#### (a) Amount beneficially owned:

As of the date of this filing, (i) Smithfield Fiduciary LLC may be deemed the beneficial owner of warrants to purchase 310,790 shares of Common Stock and (ii) each of Highbridge International LLC, Highbridge Master L.P., Highbridge Capital Corporation, Highbridge Capital L.P., Highbridge GP, Ltd., Highbridge GP, LLC, Highbridge Capital Management, LLC, Glenn Dubin and Henry Swieca (collectively, the "Reporting Persons") may be deemed the beneficial owner of the warrants owned by Smithfield Fiduciary LLC, the Convertible Note convertible into 84,933 shares of Common Stock issuable to Highbridge International LLC and 776 shares of Common Stock issued to Highbridge International LLC.

Smithfield Fiduciary LLC is a wholly-owned subsidiary of Highbridge International LLC. Highbridge International LLC is a subsidiary of Highbridge Master L.P. Highbridge Capital Corporation and Highbridge Capital L.P. are limited partners of Highbridge Master L.P. Highbridge GP, Ltd. is the General Partner of Highbridge Master L.P. Highbridge GP, LLC is the General Partner of Highbridge Capital L.P. Highbridge Capital Management, LLC is the trading manager of Smithfield Fiduciary LLC, Highbridge International LLC, Highbridge Capital Corporation, Highbridge Capital L.P. and Highbridge Master L.P. Glenn Dubin is a Co-Chief Executive Officer of Highbridge Capital Management, LLC. Henry Swieca is a Co-Chief Executive Officer of Highbridge Capital Management, LLC. The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of Common Stock owned by another Reporting Person. In addition, each of Highbridge Capital Management, LLC, Highbridge GP, Ltd., Highbridge GP, LLC, Glenn Dubin and Henry Swieca disclaims beneficial ownership of Common Stock owned by Smithfield Fiduciary LLC and Highbridge International LLC.

#### (b) Percent of class:

Based upon the Issuer's Quarterly Report on Form 10-Q/A filed on November 16, 2006, the Company had 10,641,894 shares of Common Stock outstanding as of November 15, 2006. Therefore, based on the Company's outstanding Common Stock and the common stock to be issued upon conversion of the Convertible Note and upon exercise of the warrants, (i) Smithfield Fiduciary LLC may be deemed to beneficially own 2.84% of the outstanding Common Stock of the Company and (ii) each of the Reporting Persons may be deemed to beneficially own 3.59% of the outstanding Common Stock of the Company. The foregoing should not be construed in and of itself as an admission by Smithfield Fiduciary LLC or any Reporting

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Person as to beneficial ownership of Common Stock owned by another Reporting Person.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

0

(ii) Shared power to vote or to direct the vote

See Item 4(a)

(iii) Sole power to dispose or to direct the disposition of

0

(iv) Shared power to dispose or to direct the disposition of

See Item 4(a)

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

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: [X]

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SIGNATURES

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

Dated: February 14, 2007

SMITHFIELD FIDUCIARY LLC

HIGHBRIDGE INTERNATIONAL LLC

By: Highbridge Capital Management, LLC  
Its Trading Manager

By: Highbridge Capital Management, LLC  
Its Trading Manager

By: /s/ Carolyn Rubin

By: /s/ Carolyn Rubin

-----  
Name: Carolyn Rubin  
Title: Managing Director

-----  
Name: Carolyn Rubin  
Title: Managing Director

HIGHBRIDGE CAPITAL CORPORATION

HIGHBRIDGE CAPITAL L.P.

By: Highbridge Capital Management, LLC  
Its Trading Manager

By: Highbridge GP, LLC  
its General Partner

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By: /s/ Carolyn Rubin

-----  
Name: Carolyn Rubin  
Title: Managing Director

By: /s/ Clive Harris

-----  
Name: Clive Harris  
Title: Director

HIGHBRIDGE MASTER L.P.

HIGHBRIDGE GP, LTD.

By: Highbridge GP, Ltd.  
its General Partner

By: /s/ Clive Harris

-----  
Name: Clive Harris  
Title: Director

By: /s/ Clive Harris

-----  
Name: Clive Harris  
Title: Director

HIGHBRIDGE GP, LLC

HIGHBRIDGE CAPITAL MANAGEMENT, LLC

By: /s/ Clive Harris

-----  
Name: Clive Harris  
Title: Director

By: /s/ Carolyn Rubin

-----  
Name: Carolyn Rubin  
Title: Managing Director

CUSIP No. 042682203

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/s/ Glenn Dubin

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GLENN DUBIN

/s/ Henry Swieca

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HENRY SWIECA