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HAEMONETICS CORP
Form SC 13D/A
June 03, 2003

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 10)*

HAEMONETICS CORPORATION

(Name of Issuer)

Common Stock, Par Value \$0.01

(Title of Class of Securities)

405024100

(CUSIP Number)

Murray A. Indick
Blum Capital Partners, L.P.
909 Montgomery Street, Suite 400
San Francisco, CA 94133
(415) 434-1111

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

May 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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [].

*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 ("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. NAME OF REPORTING PERSON

BLUM CAPITAL PARTNERS, L.P.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

94-3205364

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

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION California

7. SOLE VOTING POWER -0-

NUMBER OF
SHARES 8. SHARED VOTING POWER 2,470,600**

BENEFICIALLY
OWNED BY EACH
PERSON WITH 9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 2,470,600**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,470,600**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 10.2%**

14. TYPE OF REPORTING PERSON PN, IA

** See Item 5 below

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME OF REPORTING PERSON RICHARD C. BLUM & ASSOCIATES, INC.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-2967812

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

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED

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PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION California

7. SOLE VOTING POWER -0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
PERSON WITH

8. SHARED VOTING POWER 2,470,600**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 2,470,600**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,470,600**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 10.2%*

14. TYPE OF REPORTING PERSON CO

** See Item 5 below

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME OF REPORTING PERSON BLUM STRATEGIC GP, L.L.C.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-3303831

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

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER -0-

NUMBER OF
SHARES
BENEFICIALLY

8. SHARED VOTING POWER 2,470,600**

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OWNED BY EACH PERSON WITH -----
 9. SOLE DISPOSITIVE POWER -0-

 10. SHARED DISPOSITIVE POWER 2,470,600**

 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,470,600**

 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 10.2%**

 14. TYPE OF REPORTING PERSON OO (Limited Liability Company)

** See Item 5 below

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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 1. NAME OF REPORTING PERSON RICHARD C. BLUM
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON+

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

 3. SEC USE ONLY

 4. SOURCE OF FUNDS* See Item 3

 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

 6. CITIZENSHIP OR PLACE OF ORGANIZATION U.S.A.

 7. SOLE VOTING POWER -0-

 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH
 8. SHARED VOTING POWER 2,470,600**

 9. SOLE DISPOSITIVE POWER -0-

 10. SHARED DISPOSITIVE POWER 2,470,600**

 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,470,600**

 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES

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CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 10.2%**

14. TYPE OF REPORTING PERSON IN

** See Item 5 below

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME OF REPORTING PERSON BLUM STRATEGIC PARTNERS, L.P.

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON 94-3303833

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

3. SEC USE ONLY

4. SOURCE OF FUNDS* WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

7. SOLE VOTING POWER -0-

NUMBER OF SHARES 8. SHARED VOTING POWER 2,470,600**

BENEFICIALLY OWNED BY EACH PERSON WITH 9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 2,470,600**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,470,600**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 10.2%**

14. TYPE OF REPORTING PERSON PN

** See Item 5 below

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This Amendment No. 10 amends the Statement on Schedule 13D (the "Schedule 13D") filed with the Securities and Exchange Commission (the "Commission") on May 27, 2003, by Blum Capital Partners, L.P., a California limited partnership ("BLUM L.P."); Richard C. Blum & Associates, Inc., a California corporation ("RCBA Inc."); Blum Strategic GP, L.L.C., a Delaware limited liability company ("BLUM GP"); Blum Strategic Partners, L.P., a Delaware limited partnership ("Blum Strategic"); and Richard C. Blum, the Chairman and a substantial shareholder of RCBA Inc. and a managing member of BLUM GP (collectively, the "Reporting Persons"). This amendment to the Schedule 13D relates to the shares of Common Stock, \$0.01 par value (the "Common Stock") of Haemonetics Corporation, a Massachusetts corporation (the "Issuer"). The principal executive office and mailing address of the Issuer is 400 Wood Road, Braintree, MA 02184. The following amendments to the Schedule 13D are hereby made. Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Schedule 13D.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended as follows:

(a), (b) According to the Issuer's most recent Form 10-Q, there were 24,237,965 shares of Common Stock issued and outstanding as of December 28, 2002. Based on such information, after taking into account the transactions described in Item 5(c) below, the Reporting Persons report beneficial ownership of the following shares of Common Stock: (i) 448,500 shares of Common Stock held by BLUM L.P. and RCBA, Inc. on behalf of the limited partnerships for which BLUM L.P. serves as the general partner, or on behalf of an entity for which BLUM L.P. serves as investment advisor, which represents 1.9% of the outstanding shares of the Common Stock; (ii) 1,228,500 shares of Common Stock held by BLUM GP on behalf of the limited partnership for which it serves as the general partner, which represents 5.1% of the outstanding shares of the Common Stock; and (iii) 751,400 shares of Common Stock that are legally owned by Carpenters Pension Trust for Southern California ("Carpenters") and 42,200 shares of Common Stock that are legally owned by United Brotherhood of Carpenters Pension Plan ("UBC") (collectively, the "Investment Advisory Clients"). The Investment Advisory Clients represent 3.2% of the outstanding shares of the Common Stock. Each Investment Advisory Client has entered into an advisory agreement with BLUM L.P., but neither Investment Advisory Client has any contract, arrangement or understanding with the other Investment Advisory Client, or any other Reporting Person, with respect to the acquisition, ownership, disposition or voting of any shares of the Common Stock. Each Investment Advisory Client disclaims membership in a group with any Reporting Person or with the other Investment Advisory Client, and each disclaims beneficial ownership of any shares beneficially owned by the Reporting Persons other than for their own account. Voting and investment power concerning the above shares are held solely by BLUM L.P. and BLUM GP. The Reporting Persons therefore may be deemed to be members in a group, in which case the group would be deemed to have beneficial ownership of an aggregate of 2,470,600 shares of the Common Stock, which is 10.2% of the outstanding Common Stock. As the sole general partner of BLUM L.P., RCBA Inc. is deemed the beneficial owner of the securities over which BLUM L.P. has voting and investment power. As Chairman, director and a substantial shareholder of RCBA Inc., Richard C. Blum might be deemed to be the beneficial owner of the securities beneficially owned by RCBA Inc. Additionally, Mr. Blum may be deemed to be the beneficial owner of the securities over which BLUM GP has voting and investment power. Although Mr. Blum is joining in this Schedule as a Reporting Person, the filing of this Schedule shall not be construed as an admission that he, or any

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of the other shareholders, directors or executive officers of RCBA Inc., managing members and members of BLUM GP, is, for any purpose, the beneficial

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owner of any of the securities that are beneficially owned by RCBA Inc. or BLUM GP.

(c) The reduction in holdings includes all shares legally owned by The Common Fund for which BLUM L.P. maintained voting and investment power, and whose shares were therefore deemed to be beneficially owned by BLUM L.P. The Reporting Persons are advised that The Common Fund is considering whether to register its Multi-Strategy fund as a mutual fund, thereby precluding third party management by the Reporting Persons of The Common Fund's equity positions. Since the most recent filing of Schedule 13D, the Reporting Persons sold the following shares of the Common Stock pursuant to Rule 144 and distributed to The Common Fund the shares of the Common Stock shown below:

Entity	Trade Date	Shares	Price/Share
-----	-----	-----	-----
Investment partnerships for which BLUM L.P. serves as the general partner and on behalf of an entity for which BLUM L.P. serves as investment advisor	05-30-03	27,200	18.0000
	06-02-03	9,100	18.1856

Entity	Trade Date	Shares	Price/Share
-----	-----	-----	-----
The Investment Advisory Clients for which BLUM L.P. serves as investment advisor	05-30-03	47,800	18.0000
	06-02-03	16,000	18.1856

Entity	Trade Date	Shares	Price/Share
-----	-----	-----	-----
The Common Fund, which Blum L.P. served as investment advisor	05-30-03	10,700	18.0000
	05-30-03	181,500	-0-

(d) and (e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

None of the Reporting Persons or, to the best knowledge of the Reporting Persons, is a party to any contract, arrangement, understanding or relationship with respect to any securities of the Issuer, including but not limited to the transfer or voting of any securities of the Issuer, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, except (i) as previously disclosed, or (ii) as noted above, BLUM L.P. has voting and investment power of the shares held by it for the benefit of the Investment Advisory Clients.

Item 7. Material to be Filed as Exhibits

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Exhibit A Joint Filing Undertaking.

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SIGNATURES

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

Dated: June 3, 2003

RICHARD C. BLUM & ASSOCIATES, INC.

BLUM CAPITAL PARTNERS, L.P.

By Richard C. Blum & Associates, Inc.
its general partner

By /s/ Murray A. Indick

Murray A. Indick
Partner, General Counsel,
Counsel, and Secretary

By /s/ Murray A. Indick

Murray A. Indick
Partner, General Counsel,
and Secretary

BLUM STRATEGIC GP, L.L.C.

By /s/ Murray A. Indick

Murray A. Indick, Member

BLUM STRATEGIC PARTNERS, L.P.

By BLUM STRATEGIC GP, L.L.C., its general partner

By /s/ Murray A. Indick

Murray A. Indick, Member

/s/ Murray A. Indick

RICHARD C. BLUM

By Murray A. Indick, Attorney-in-Fact

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Exhibit A
JOINT FILING UNDERTAKING

The undersigned, being duly authorized thereunto, hereby execute this agreement as an exhibit to this Schedule 13D to evidence the agreement of the

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below-named parties, in accordance with the rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule jointly on behalf of each such party.

Dated: June 3, 2003

RICHARD C. BLUM & ASSOCIATES, INC.

BLUM CAPITAL PARTNERS, L.P.

By Richard C. Blum & Associates, Inc.
its general partner

By /s/ Murray A. Indick

By /s/ Murray A. Indick

Murray A. Indick
Partner, General Counsel,
Counsel, and Secretary

Murray A. Indick
Partner, General Counsel,
and Secretary

BLUM STRATEGIC GP, L.L.C.

By /s/ Murray A. Indick

Murray A. Indick, Member

BLUM STRATEGIC PARTNERS, L.P.

By BLUM STRATEGIC GP, L.L.C., its general partner

By /s/ Murray A. Indick

Murray A. Indick, Member

/s/ Murray A. Indick

RICHARD C. BLUM

By Murray A. Indick, Attorney-in-Fact