

Edgar Filing: LAKELAND INDUSTRIES INC - Form SC 13D

LAKELAND INDUSTRIES INC  
Form SC 13D  
April 22, 2008

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

SCHEDULE 13D/A  
Amendment (4)

Under the Securities Exchange Act of 1934

Lakeland Industries, Inc.  
-----

(Name of Issuer)

Common Stock, \$.01 Par Value per share  
-----

(Title of Class of Securities)

511795106  
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(CUSIP Number)

Seymour Holtzman  
c/o Holtzman Opportunity Fund, L.P.  
100 N. Wilkes-Barre Blvd.  
Wilkes-Barre, Pennsylvania 18702  
(570) 822-6277  
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(Name, Address and Telephone Number of  
Person Authorized to Receive Notices  
and Communications)

April 18, 2008  
-----

(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 ss. 240.13d-1(e), 240.13d-1(f), or 240.13d-1(g), 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

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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).

### SCHEDULE 13D/A

CUSIP No. 511795106

- 1 NAME OF REPORTING PERSON  
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Seymour Holtzman

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

- 3 SEC USE ONLY

- 4 SOURCE OF FUNDS\*

PF

- 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.

- |              |    |                          |
|--------------|----|--------------------------|
|              | 7  | SOLE VOTING POWER        |
|              |    | 395,661                  |
| NUMBER OF    | 8  | SHARED VOTING POWER      |
| SHARES       |    | - 0 -                    |
| BENEFICIALLY |    |                          |
| OWNED BY     | 9  | SOLE DISPOSITIVE POWER   |
| EACH         |    | 395,661                  |
| REPORTING    |    |                          |
| PERSON WITH  | 10 | SHARED DISPOSITIVE POWER |
|              |    | -0 -                     |

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

SEE ITEM 5

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

- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.27%

- 14 TYPE OF REPORTING PERSON\*

IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

### SCHEDULE 13D/A

CUSIP No. 511795106

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- 1 NAME OF REPORTING PERSON  
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
  
Evelyn Holtzman
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)  
(b) ☒
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS\*  
  
PF
- 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.
- |              |    |                                   |
|--------------|----|-----------------------------------|
|              | 7  | SOLE VOTING POWER<br>- 0 -        |
| NUMBER OF    | 8  | SHARED VOTING POWER<br>- 0 -      |
| SHARES       |    |                                   |
| BENEFICIALLY |    |                                   |
| OWNED BY     | 9  | SOLE DISPOSITIVE POWER<br>- 0 -   |
| EACH         |    |                                   |
| REPORTING    |    |                                   |
| PERSON WITH  | 10 | SHARED DISPOSITIVE POWER<br>- 0 - |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
SEE ITEM 5
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*  
  
[X]
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
  
SEE ITEM 5
- 14 TYPE OF REPORTING PERSON\*  
  
IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D/A

CUSIP No. 511795106

- 1 NAME OF REPORTING PERSON  
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

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Holtzman Opportunity Fund, L.P. 20-2923350

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

U.S. Nevada

	7	SOLE VOTING POWER
		302,400
NUMBER OF	8	SHARED VOTING POWER
SHARES		- 0 -
BENEFICIALLY		
OWNED BY	9	SOLE DISPOSITIVE POWER
EACH		302,400
REPORTING		
PERSON WITH	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

SEE ITEM 5

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

[X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.55%

14 TYPE OF REPORTING PERSON\*

PN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D/A

CUSIP No. 511795106

1 NAME OF REPORTING PERSON  
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

SH Independence, LLC 20-2923276

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

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

NA

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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. Nevada

	7	SOLE VOTING POWER
		302,400
NUMBER OF	8	SHARED VOTING POWER
SHARES		- 0 -
BENEFICIALLY		
OWNED BY	9	SOLE DISPOSITIVE POWER
EACH		302,400
REPORTING		
PERSON WITH	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

SEE ITEM 5

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

[X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.55%

14 TYPE OF REPORTING PERSON\*

OO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D/A

CUSIP No. 511795106

1 NAME OF REPORTING PERSON  
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Holtzman Financial Advisors, LLC 20-0236486

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

(a)

(b) x

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

NA

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. Nevada

7	SOLE VOTING POWER
	302,400

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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8  9  10	SHARED VOTING POWER - 0 -  SOLE DISPOSITIVE POWER 302,400  SHARED DISPOSITIVE POWER - 0 -
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

SEE ITEM 5

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

[X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.55%

14 TYPE OF REPORTING PERSON\*

OO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

This Amendment No. 4 amends and supplements the Schedule 13D, dated March 9, 2007, as amended (the "Schedule 13D"), filed with the Securities and Exchange Commission by Seymour Holtzman and others with respect to the common stock, \$.01 par value (the "Common Stock"), of Lakeland Industries, Inc. (the "Issuer"). The address of the principal offices of the Issuer is 701-7 Koehler Avenue, Ronkonkoma, NY 11779.

### Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby amended to add the following information: On April 18, 2008, the Holtzman Opportunity Fund, L.P. delivered a letter to the Issuer responding to the Issuer's public statements, a copy of which is attached as exhibit 1. On April 22, 2008, the Holtzman Opportunity Fund, L.P. sent a letter to the Issuer notifying Issuer that it was withdrawing its notice of intent to nominate individuals for election to the Issuer's Board of Directors at the 2008 Annual Meeting of Stockholders, a copy of which is attached as exhibit 2. The Reporting Persons do not intend to nominate anyone to the Issuer's Board of Directors at the 2008 Annual Meeting of Stockholders and do not intend to solicit proxies with respect to that meeting.

### Item 5. Interest in Securities of the Issuer.

(a) and (b) As of April 22, 2008, the Reporting Persons owned an aggregate of 395,661 shares of Common Stock, representing approximately 7.27% of the outstanding shares of Common Stock based upon the 5,443,800 shares of Common Stock reported by the Issuer to be outstanding as of April 10, 2008 in its Form 10-K filed with the SEC on April 14, 2008 for the fiscal year ended January 31, 2008.

As of April 22, 2008, Seymour and Evelyn Holtzman beneficially owned an aggregate of 93,261 shares of Common Stock, representing approximately 1.71% of the outstanding shares of Common Stock.

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As of April 22, 2008, Opportunity beneficially owned an aggregate of 302,400 shares of Common Stock, representing approximately 5.55% of the outstanding shares of Common Stock. By virtue of the relationships described under Item 2 of this Schedule 13D, Advisors and Independence may be deemed to have indirect beneficial ownership of the 302,400 shares of Common Stock held by Opportunity.

As of April 22, 2008, by virtue of the relationships described under Item 2 of this Schedule 13D, Seymour Holtzman may be deemed to have indirect beneficial ownership of the 302,400 shares of Common Stock held by Opportunity. Seymour Holtzman has sole voting and dispositive power over the 93,261 shares of Common Stock beneficially owned by him and his wife and the 302,400 shares owned by Opportunity. Therefore, Seymour Holtzman may be deemed to beneficially own in the aggregate 395,661 shares of Common Stock, representing approximately 7.27% of the outstanding shares of Common Stock.

Item 7. Material to be Filed as Exhibits.

Exhibit 1. Letter dated April 17, 2008 from Seymour Holtzman of Holtzman Opportunity Fund, L.P. with (two attachments) delivered to the Issuer on April 18, 2008.

Exhibit 2. Letter dated April 22, 2008 from Seymour Holtzman of Holtzman Opportunity Fund, L.P., sent to the Issuer on April 22, 2008.

### SIGNATURES

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

Dated: April 22, 2008

Holtzman Opportunity Fund, L.P.  
By: Holtzman Financial Advisors, LLC,  
its General Partner  
By: SH Independence, LLC, its Managing Member  
By: /s/ Seymour Holtzman  
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Name: Seymour Holtzman  
Title: Managing Member

Holtzman Financial Advisors, LLC  
By: SH Independence, LLC its Managing Member  
By: /s/ Seymour Holtzman  
-----

Name: Seymour Holtzman  
Title: Managing Member

SH Independence, LLC

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By: /s/ Seymour Holtzman

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Name: Seymour Holtzman  
Title: Managing Member

/s/ Seymour Holtzman

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Seymour Holtzman

/s/ Evelyn Holtzman

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Evelyn Holtzman