

NAVISITE INC  
Form 4/A  
January 30, 2007

**FORM 4**

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

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF  
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
30(h) of the Investment Company Act of 1940

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Silver Point Capital L.P.

(Last) (First) (Middle)

TWO GREENWICH  
PLAZA, FIRST FLOOR

(Street)

GREENWICH, CT 08630

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

NAVISITE INC [NAVI]

3. Date of Earliest Transaction  
(Month/Day/Year)

01/24/2007

4. If Amendment, Date Original  
Filed(Month/Day/Year)

01/25/2007

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

6. Individual or Joint/Group Filing(Check  
Applicable Line)

\_X\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/24/2007		X <sup>(1)</sup>	250,000 A \$ 0.01	3,514,933	I	See Footnote (2)
Common Stock	01/24/2007		S <sup>(1)</sup>	250,000 D \$ 4.2188	3,227,433	I	See Footnote (2)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

# Edgar Filing: NAVISITE INC - Form 4/A

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Common Stock Purchase Warrant	\$ 0.01	01/24/2007		X <sup>(1)</sup>	250,000	04/11/2006 04/11/2016	Common Stock 250,000

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Silver Point Capital L.P. TWO GREENWICH PLAZA FIRST FLOOR GREENWICH, CT 08630	X

## Signatures

Frederick H. Fogel, Authorized Signatory for Silver Point Capital  
L.P.

01/30/2007

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) On January 24, 2007, the common stock purchase warrants were exercised, in part, for 250,000 shares of common stock. On the same date, the 250,000 shares of common stock were sold to the underwriters pursuant to the Underwriting Agreement, dated January 19, 2007, by and among the underwriters named therein, NaviSite, Inc., and the selling stockholders named therein.

(2) Silver Point Capital, L.P. ("Silver Point") is the investment manager of Silver Point Capital Fund, L.P., Silver Point Capital Offshore Fund, Ltd. and SPCP Group, LLC (the "Funds") and, by reason of such status, may be deemed to be the beneficial owner of all of the reported securities held by the Funds. Messrs. Edward A. Mule and Robert J. O'Shea each indirectly control Silver Point and by virtue of such status may be deemed to be the beneficial owner of all of the reported securities held by the Funds. Messrs. Mule and O'Shea disclaim beneficial ownership of the reported securities held by the Funds except to the extent of their pecuniary interest.

### Remarks:

The purpose of this amendment is to check the box above for "No longer subject to Section 16" which was not checked in the

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.