

Edgar Filing: OZ MANAGEMENT LLC - Form SC 13D

OZ MANAGEMENT LLC  
Form SC 13D  
April 05, 2007

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO.\_\_\_\_) \*

PAXAR CORP.

-----  
(NAME OF ISSUER)

COMMON STOCK, PAR VALUE \$0.10 PER SHARE

-----  
(TITLE OF CLASS OF SECURITIES)

704227107

-----  
(CUSIP NUMBER)

JOEL M. FRANK  
OZ MANAGEMENT, L.L.C.  
9 WEST 57TH STREET, 39TH FLOOR  
NEW YORK, NY 10019  
212-790-0000

-----  
(NAME, ADDRESS AND TELEPHONE NUMBER OF PERSON AUTHORIZED TO RECEIVE NOTICES  
AND COMMUNICATIONS)

MARCH 27, 2007

-----  
(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 Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [ ].

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

\* 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 purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or otherwise subject to the liabilities of that section of the Exchange Act but shall be subject to all other provisions of the Exchange Act (however, see the Notes).

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)

OZ Management, L.L.C.

-----

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

-----

3. SEC USE ONLY

-----

4. Source of Funds (See Instructions)

OO. See Item 3.

-----

5. Check 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
	3,160,588
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8. Shared Voting Power
	0
	9. Sole Dispositive Power
	3,160,588
	10. Shares Dispositive Power
	0

-----

11. Aggregate Amount Beneficially Owned by Each Reporting Person

3,160,588

-----

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

[  ]

-----

13. Percent of Class Represented by Amount in Row (11)

7.6%

-----

14. Type of Reporting Person (See Instructions)

IA

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1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons  
(entities only)

Daniel S. Och  
-----

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

-----  
3. SEC USE ONLY  
-----

4. Source of Funds (See Instructions)

OO. See Item 3.  
-----

5. Check if Disclosure of Legal Proceedings Is Required Pursuant  
to Items 2(d) or 2(e)

-----  
6. Citizenship or Place of Organization

United States  
-----

7. Sole Voting Power

3,160,588  
-----

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH

8. Shared Voting Power

0  
-----

9. Sole Dispositive Power

3,160,588  
-----

10. Shares Dispositive Power

0  
-----

11. Aggregate Amount Beneficially Owned by Each Reporting Person

3,160,588  
-----

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares  
(See Instructions)

-----  
13. Percent of Class Represented by Amount in Row (11)

7.6%  
-----

14. Type of Reporting Person (See Instructions)

IN  
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## ITEM 1. SECURITY AND ISSUER.

This statement on Schedule 13D relates to the shares (the "Shares") of common stock, \$0.01 par value (the "Common Stock"), of Paxar Corp. (the "Issuer"). The principal executive office of the Issuer is located at 105 Corporate Park Drive, White Plains, New York, 10604.

## ITEM 2. IDENTITY AND BACKGROUND.

- (a) This statement is filed by OZ Management, L.L.C. ("OZ"), a Delaware limited liability company and Daniel S. Och (collectively, the "Reporting Persons"). Mr. Och is the Senior Managing Member of OZ. The Shares are held by certain investment funds and discretionary accounts managed by the Reporting Persons (the "Accounts"). OZ and Mr. Och may be deemed to have beneficial ownership with respect to the Shares.
- (b) The principal business address of the Reporting Persons is 9 West 57th Street, 39th Floor, New York, NY 10019.
- (c) The principal business of OZ is managing a number of investment funds and discretionary accounts holding securities over which the Reporting Persons have voting and dispositive power. Mr. Och's principal business is to serve as an investment adviser.
- (d) None of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) None of the Reporting Persons has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction which resulted in a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.
- (f) OZ is a limited liability company organized in Delaware. Mr. Och is a citizen of the United States.

## ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

The Shares reported in Item 5 as beneficially owned by the Reporting Persons were acquired with funds of approximately \$76,709,001 million (including brokerage commissions). All funds to acquire the Shares were provided from capital of the Accounts.

The Shares reported herein were acquired by the Reporting Persons for investment purposes and not with a view towards changing or influencing control of the Issuer. The Issuer has entered into an Agreement and Plan of Merger with Avery Dennison Corporation and Alpha Acquisition Corp., dated March 22, 2007. Since some of the Shares were acquired following the public announcement of the merger agreement, under interpretations of the Staff of the Securities and Exchange Commission, the Reporting Persons may be deemed to have acquired the Shares in

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connection with the proposed merger.

The Reporting Persons reserve the right to acquire, or cause to be acquired, additional securities of the Issuer or derivatives or other instruments related thereto, to dispose of, or cause to be disposed of, such securities, derivatives or other instruments at any time and to formulate other purposes, plans or proposals regarding the Issuer or any of its securities, to the extent deemed advisable in

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light of general investment and trading policies of the Reporting Persons, market conditions or other factors.

Except as set forth herein, the Reporting Persons do not have any plans or proposals at this time that relate to or would result in any of the transactions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

### ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

- (a) The aggregate percentage of Shares reported to be beneficially owned by the Reporting Persons is based upon 41,501,999 shares of Common Stock outstanding as of February 26, 2007, which is the total number of shares of Common Stock outstanding as reported in the Issuer's Annual Report on Form 10-K for the period ended December 31, 2006.

As of the date of this filing, the Reporting Persons may be deemed to beneficially own 3,160,588 shares of Common Stock, constituting approximately 7.6% of the shares of Common Stock outstanding.

- (b) The Reporting Persons have sole voting and dispositive powers over the 3,160,588 Shares reported herein, which powers are exercisable by Mr. Och as Senior Managing Member of OZ.
- (c) Information concerning transactions in the Shares during the past sixty days effected by the Accounts for which the Reporting Persons have management and discretionary authority is set forth in Schedule I hereto and is incorporated herein by reference.
- (d) No person other than the Accounts of OZ has the right to receive or the power to direct the receipt of dividends from, or the proceeds of the sale, of the securities being reported herein.
- (e) Not applicable.

### ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

The Reporting Persons may, from time to time, enter into and dispose of cash-settled equity swap or other similar derivative transactions with one or more counterparties that are based upon the value of Common Stock of the Issuer, which transactions may be significant in amount. The profit, loss and/or return on such contracts may be wholly or partially dependent on the market value of the Common Stock, the relative value of Common Stock in comparison to one or

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more other financial instruments, indexes or securities, a basket or group of securities in which Common Stock may be included, or a combination of any of the foregoing. These contracts will not give the Reporting Persons direct or indirect voting, or dispositive control over any securities of the Issuer and do not require the counterparties thereto to acquire, hold, vote or dispose of any securities of the Issuer. Accordingly, the Reporting Persons disclaim any beneficial ownership in any securities

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that may be referenced in such contracts or that may be held from time to time by any counterparties to such contracts.

Except as described herein, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 hereof and between such persons and any person with respect to any securities of the Issuer, including but not limited to transfer or voting of any other securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, divisions of profits or loss, or the giving or withholding of proxies.

### ITEM 7. MATERIALS TO BE FILED AS EXHIBITS.

1. Joint Acquisition Statement Pursuant to Rule 13d-1(k).

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SIGNATURE

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

OZ Management, L.L.C.

By: /s/ Daniel S. Och

-----  
Name: Daniel S. Och  
Title: Senior Managing Member

/s/ Daniel S. Och

-----  
Daniel S. Och

Dated: April 5, 2007

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### SCHEDULE I TRANSACTIONS IN THE PAST SIXTY DAYS BY THE ACCOUNTS

Unless otherwise indicated, each of the transactions described below was effected for cash on the New York Stock Exchange.

Date	Purchase/Sale	Number of Shares	Price per Share
2/12/2007	Sale	39,150	\$22.32
2/13/2007	Purchase	90,407	\$22.64
2/16/2007	Purchase	417,850	\$22.62
3/23/2007	Purchase	150,000	\$28.64
3/26/2007	Purchase	437,729	\$28.68
3/27/2007	Purchase	366,897	\$28.69
3/28/2007	Purchase	395,900	\$28.66

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EXHIBIT 1

JOINT ACQUISITION STATEMENT  
PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D, is filed on behalf of the undersigned and that all subsequent amendments to this statement on Schedule 13D, shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness or accuracy of the information concerning the others, except to the extent that he or it know or has reason to believe that such information is inaccurate.

OZ Management, L.L.C.

By: /s/ Daniel S. Och

-----  
Name: Daniel S. Och  
Title: Senior Managing Member

/s/ Daniel S. Och

-----  
Daniel S. Och

Dated: April 5, 2007