

Edgar Filing: TAG IT PACIFIC INC - Form SC 13G

TAG IT PACIFIC INC  
Form SC 13G  
July 10, 2007

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D. C. 20549

SCHEDULE 13G

Tag-It Pacific, Inc.

-----  
(Name of Issuer)

Common Stock, \$.001 Par Value Per Share

-----  
(Title of Class of Securities)

873774103

-----  
(CUSIP Number of Class of Securities)

June 27, 2007

-----  
(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)

CUSIP No. 873774103

Page 2 of 9 Pages

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Bluefin Capital, LLC (26-0464450)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)   
(b)  Reporting person is affiliated with other persons.

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

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NUMBER OF	5.	SOLE VOTING POWER
SHARES	0	

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BENEFICIALLY	6.	SHARED VOTING POWER
OWNED BY	3,600,000	Shares

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EACH	7.	SOLE DISPOSITIVE POWER
REPORTING	0	

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PERSON	8.	SHARED DISPOSITIVE POWER
WITH	3,600,000	Shares

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9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
3,600,000 Shares

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
16.3% of Common Stock

12. TYPE OF REPORTING PERSON\*  
OO

CUSIP No. 873774103

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1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
ComVest Capital LLC (51-0567257)

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
(a)   
(b)  Reporting person is affiliated with other persons.

---

3. SEC USE ONLY

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4. CITIZENSHIP OR PLACE OF ORGANIZATION

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Delaware

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NUMBER OF	5.	SOLE VOTING POWER
SHARES		0

---

BENEFICIALLY	6.	SHARED VOTING POWER
OWNED BY		3,600,000 Shares

---

EACH	7.	SOLE DISPOSITIVE POWER
REPORTING		0

---

PERSON	8.	SHARED DISPOSITIVE POWER
WITH		3,600,000 Shares

---

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,600,000 Shares

---

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

---

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

16.3% of Common Stock

---

12. TYPE OF REPORTING PERSON\*

OO

---

CUSIP No. 873774103

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1. NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

ComVest Capital Management LLC (51-0567244)

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

(a)

(b)  Reporting person is affiliated with other persons.

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4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

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NUMBER OF 5. SOLE VOTING POWER  
SHARES 0

---

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY 3,600,000 Shares

---

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 0

---

PERSON 8. SHARED DISPOSITIVE POWER

WITH 3,600,000 Shares

---

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,600,000 Shares

---

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

---

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

16.3% of Common Stock

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12. TYPE OF REPORTING PERSON\*

OO

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CUSIP No. 873774103

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1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

ComVest Group Holdings, LLC (01-0622406)

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

(a)

(b)  Reporting person is affiliated with other persons.

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4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

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NUMBER OF 5. SOLE VOTING POWER  
SHARES 0

---

BENEFICIALLY 6. SHARED VOTING POWER  
OWNED BY 3,600,000 Shares

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EACH 7. SOLE DISPOSITIVE POWER  
REPORTING 0

---

PERSON 8. SHARED DISPOSITIVE POWER  
WITH 3,600,000 Shares

---

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
3,600,000 Shares

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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  
16.3% of Common Stock

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12. TYPE OF REPORTING PERSON\*

OO

---

CUSIP No. 873774103

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1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Michael S. Falk

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

(a)

(b)  Reporting person is affiliated with other persons.

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3. SEC USE ONLY

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4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

---

NUMBER OF 5. SOLE VOTING POWER

SHARES 0

---

BENEFICIALLY 6. SHARED VOTING POWER

OWNED BY 3,600,000 Shares

---

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 0

---

PERSON 8. SHARED DISPOSITIVE POWER

WITH 3,600,000 Shares

---

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,600,000 Shares

---

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

---

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

16.3% of Common Stock

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12. TYPE OF REPORTING PERSON\*

IN

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ITEM 1(a). Name of Issuer:

Tag-It Pacific, Inc.

ITEM 1(b). Address of Issuer's Principal Executive Offices:

21900 Burbank Blvd., Suite 270, Woodland Hills, CA 91367

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ITEM 2(a). Names of Persons Filing:

Bluefin Capital, LLC ("Bluefin")

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ComVest Capital LLC ("ComVest")

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ComVest Capital Management LLC ("Management")

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ComVest Group Holdings, LLC ("CGH")

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Michael S. Falk  
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ITEM 2(b). Address of Principal Business Office or, if None, Residence:

One North Clematis Street, Suite 300, West Palm Beach, Florida 33401  
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ITEM 2(c). Citizenship:

Bluefin, Management, ComVest and CGH are Delaware Limited Liability Companies.

Michael S. Falk is a U.S. citizen.  
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ITEM 2(d). Title of Class of Securities:

Common Stock, \$.001 Par Value Per Share  
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ITEM 2(e). CUSIP Number: 873774103

ITEM 3. If this Statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is:

The reporting persons are a group for purposes of the filing of this statement.

ITEM 4. Ownership:

(a) Amount beneficially owned by all reporting persons: 3,600,000 Shares

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(b) Percent of class: 16.3% of Common Stock

(c) Number of shares as to which the reporting persons have:

- (i) sole power to vote or to direct the vote: 0 Shares
- (ii) shared power to vote or to direct the vote: 3,600,000 Shares
- (iii) sole power to dispose or to direct the disposition: 0 Shares
- (iv) shared power to dispose or to direct the disposition:  
3,600,000 Shares

ITEM 5. Ownership of five percent or less of a class.

If this statement is being filed to reflect the fact that as of the date hereof the reporting person has ceased to be the owner of more

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than five percent of the class of securities, check the following: [ ].

ITEM 6. Ownership of more than five percent on behalf of another person.

Not applicable.

ITEM 7. Identification and classification of the subsidiary which acquired the security being reported on by the parent holding company.

Not applicable.

ITEM 8. Identification and classification of members of the group.

The reporting persons are a group for purposes of filing this Statement. See Exhibit 1 attached hereto.

ITEM 9. Notice of dissolution of group.

Not applicable.

ITEM 10. Certifications.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection or as a participant in any transaction having that purpose or effect.

SIGNATURE

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.

Dated: July 10, 2007

Bluefin Capital, LLC

By: ComVest Capital LLC,  
its managing member

By: /s/ Cecilio M. Rodriguez

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Cecilio M. Rodriguez

ComVest Capital LLC

By: ComVest Capital Management LLC,  
its managing member

By: /s/ Cecilio M. Rodriguez

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Cecilio M. Rodriguez

ComVest Capital Management LLC

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By: /s/ Cecilio M. Rodriguez

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Cecilio M. Rodriguez

ComVest Group Holdings LLC

By: /s/ Cecilio M. Rodriguez

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Cecilio M. Rodriguez

/s/ Michael S. Falk

-----  
Michael S. Falk, individually