

Gatlin Ross
Form SC 13D/A
December 29, 2009

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D/A

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a)
AND AMENDMENTS THERETO FILED PURSUANT TO RULE
13d-2(a)

(Amendment No. 1)

Silicon Storage Technology, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

827057100

(CUSIP Number)

Ross Gatlin
1460 Main Street, Suite 200
Southlake, Texas 76092
817.898.1500

With a copy to:
David Rex
Jackson Walker L.L.P.
901 Main Street Suite 6000
Dallas, TX 75202
214-953-5802

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

November 13, 2009

(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

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this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box “.”

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 (the “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).

Cusip No. 827057100

Page 2 of 14 Pages

1 names of reporting persons

Ross Gatlin

2 check the appropriate box if a member of a group

(A) ..

(B) x

3 sec use only

4 source of funds

AF,OO

5 check if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e) ..

6 citizenship or place of organization

TX

number of	7	sole voting power
shares		
beneficially		0
owned by	8	shared voting power
each		
reporting		12,134,054
person	9	sole dispositive power
with		
	10	0
		shared dispositive power
		0

11 aggregate amount beneficially owned by each reporting person

12,134,054

12 check box if the aggregate amount in row (11) excludes certain shares ..

13 percent of class represented by amount in row (11)

12.7%*

14 type of reporting person

IN

* Based on 95,854,157 shares of common stock of the issuer reported outstanding on the issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2009.

Cusip No. 827057100

Page 3 of 14

1 names of reporting persons

Prophet Equity Management LLC

2 check the appropriate box if a member of a group

(A) ..

(B) x

3 sec use only

4 source of funds

AF,OO

5 check if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e) ..

6 citizenship or place of organization

DE

number of shares beneficially owned by each reporting person with	7	sole voting power
		0
	8	shared voting power
		12,134,054
	9	sole dispositive power
		0
	10	shared dispositive power
		0

11 aggregate amount beneficially owned by each reporting person

12,134,054

12 check box if the aggregate amount in row (11) excludes certain shares ..

13 percent of class represented by amount in row (11)

12.7%*

14 type of reporting person

OO

* Based on 95,854,157 shares of common stock of the issuer reported outstanding on the issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2009.

Cusip No. 827057100

Page 4 of 14

1 names of reporting persons

Prophet Equity Partners Holdings LLC

2 check the appropriate box if a member of a group

(A) ..

(B) x

3 sec use only

4 source of funds

AF,OO

5 check if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e) ..

6 citizenship or place of organization

DE

number of	7	sole voting power
shares		
beneficially		0
owned by	8	shared voting power
each		
reporting		12,134,054
person	9	sole dispositive power
with		
	10	0
		shared dispositive power
		0

11 aggregate amount beneficially owned by each reporting person

12,134,054

12 check box if the aggregate amount in row (11) excludes certain shares ..

13 percent of class represented by amount in row (11)

12.7%*

14 type of reporting person

OO

* Based on 95,854,157 shares of common stock of the issuer reported outstanding on the issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2009.

Cusip No. 827057100

Page 5 of 14

1 names of reporting persons

Prophet Equity Partners LP

2 check the appropriate box if a member of a group

(A)

(B)

3 sec use only

4 source of funds

AF,OO

5 check if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e)

6 citizenship or place of organization

DE

number of shares beneficially owned by each reporting person with	7	sole voting power
	8	0
	8	shared voting power
	9	12,134,054
	9	sole dispositive power
	10	0
	10	shared dispositive power
		0

11 aggregate amount beneficially owned by each reporting person

12,134,054

12 check box if the aggregate amount in row (11) excludes certain shares

13 percent of class represented by amount in row (11)

12.7%*

14 type of reporting person

PN

* Based on 95,854,157 shares of common stock of the issuer reported outstanding on the issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2009.

Cusip No. 827057100

Page 6 of 14

1 names of reporting persons

Prophet Equity Holdings LLC

2 check the appropriate box if a member of a group

(A) ..

(B) x

3 sec use only

4 source of funds

AF,OO

5 check if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e) ..

6 citizenship or place of organization

DE

number of shares	7	sole voting power
beneficially owned by each reporting person with	8	0
	9	shared voting power
	10	12,134,054
		sole dispositive power
		0
		shared dispositive power
		0

11 aggregate amount beneficially owned by each reporting person

12,134,054

12 check box if the aggregate amount in row (11) excludes certain shares ..

13 percent of class represented by amount in row (11)

12.7%*

14 type of reporting person

OO

* Based on 95,854,157 shares of common stock of the issuer reported outstanding on the issuer's Quarterly Report on Form 10-Q for the period ended September 30, 2009.

Cusip No. 827057100

Page 7 of 14

1 names of reporting persons

Prophet Equity GP LP

2 check the appropriate box if a member of a group

(A) ..

(B) x

3 sec use only

4 source of funds

AF,OO

5 check if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e)

..

6 citizenship or place of organization

DE

number of
shares
beneficially
owned by
each
reporting
person
with