

CAPTARIS INC
Form 3
November 20, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

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|--|---|---|---|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Â Vector Capital III, L.P.</p> <p>(Last) (First) (Middle)</p> <p>C/O VECTOR CAPITAL CORPORATION,Â 456 MONTGOMERY STREET, 19TH FLOOR</p> <p>(Street)</p> <p>SAN FRANCISCO,Â CAÂ 94104</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>11/09/2007</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>CAPTARIS INC [CAPA]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p> |
|--|---|---|---|---|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 2,582,361 | I | See footnote <u>(1)</u> |
| Common Stock | 107,599 | I | See footnote <u>(2)</u> |

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--|--|--|---|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Vector Capital III, L.P. C/O VECTOR CAPITAL CORPORATION 456 MONTGOMERY STREET, 19TH FLOOR SAN FRANCISCO, CA 94104 | ^ | ^ X | ^ | ^ |
| Vector Capital Partners III, L.L.C. C/O VECTOR CAPITAL CORPORATION 456 MONTGOMERY STREET, 19TH FLOOR SAN FRANCISCO, CA 94104 | ^ | ^ X | ^ | ^ |
| VECTOR ENTREPRENEUR FUND III L P C/O VECTOR CAPITAL CORPORATION 456 MONTGOMERY STREET, 19TH FLOOR SAN FRANCISCO, CA 94104 | ^ | ^ X | ^ | ^ |
| Slusky Alexander R C/O VECTOR CAPITAL CORPORATION 456 MONTGOMERY STREET, 19TH FLOOR SAN FRANCISCO, CA 94104 | ^ | ^ X | ^ | ^ |

Signatures

| | |
|--|------------|
| VECTOR CAPITAL III, L.P. , By: Vector Capital Partners III, L.L.C., its General Partner, By: /s/ Alexander R. Slusky, Name: Alexander R. Slusky, Title: Managing Member | 11/20/2007 |
| __Signature of Reporting Person | Date |
| VECTOR CAPITAL PARTNERS III, L.L.C., By: /s/ Alexander R. Slusky, Name: Alexander R. Slusky, Title: Managing Member | 11/20/2007 |
| __Signature of Reporting Person | Date |
| VECTOR ENTREPRENEUR FUND III, L.P., By: Vector Capital Partners III, L.L.C., its General Partner, By: /s/ Alexander R. Slusky, Name: Alexander R. Slusky, Title: Managing Member | 11/20/2007 |
| __Signature of Reporting Person | Date |
| ALEXANDER R. SLUSKY /s/ Alexander R. Slusky | 11/20/2007 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) The reported securities are owned directly by Vector Capital III, L.P., a Delaware limited partnership ("VC III") and indirectly by Vector Capital Partners III, L.L.C., a Delaware limited liability company ("VCP III"), as general partner of VC III and Alexander R. Slusky, an individual, as the managing member of VCP III. Pursuant to Rule 16a-1, VCP III and Mr. Slusky disclaim beneficial ownership of the reported securities except to the extent of their respective pecuniary interests therein.
 - (2) The reported securities are owned directly by Vector Entrepreneur Fund III, L.P., a Delaware limited partnership ("Entrepreneur Fund") and indirectly by VCP III, as general partner of Entrepreneur Fund and Mr. Slusky, as the managing member of VCP III. Pursuant to Rule 16a-1, VCP III and Mr. Slusky disclaim beneficial ownership of the reported securities except to the extent of their respective pecuniary interests therein.

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Remarks:

This report is being filed jointly on behalf of the following persons (collectively, the "Reporting Persons")

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

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