



# **FORM SC 13D/A**

**COMARCO INC - CMRO**

**Filed: January 04, 2008 (period: )**

An amendment to a SC 13D filing

# Table of Contents

[SC 13D/A](#)

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**WASHINGTON, DC 20549**

**SCHEDULE 13D/A**

THE SECURITIES EXCHANGE ACT OF 1934  
(Amendment No. 6)

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Comarco, Inc.

(Name of Issuer)

---

Common Stock

(Title of Class of Securities)

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09066L105

(CUSIP Number)

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Neal C. Bradsher  
724 Fifth Avenue, 9th Floor  
New York, New York 10019

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

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December 26, 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 that is the subject of this Schedule 13D, and is filing this schedule because of ss.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 § 240.13d-7 for other parties to whom copies are to be sent.

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\* 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 purpose of Section 18 of the Securities Exchange Act of 1934 ("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).

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CUSIP No. 09066L105

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Broadwood Partners, L.P. (1)

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

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC, AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

1,306,744

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

1,306,744

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON

1,306,744

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

17.8%

14. TYPE OF REPORTING PERSON

PN



CUSIP No. 09066L105

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Broadwood Capital, Inc.

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

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC, AF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

1,306,744

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

1,306,744

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,306,744

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

17.8%

14. TYPE OF REPORTING PERSON

CO

CUSIP No. 09066L105

1. NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Neal C. Bradsher

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

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC, AF, OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7. SOLE VOTING POWER

15,500

8. SHARED VOTING POWER

1,306,744

9. SOLE DISPOSITIVE POWER

15,500

10. SHARED DISPOSITIVE POWER

1,306,744

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,322,244

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

18.0%

14. TYPE OF REPORTING PERSON

IN



CUSIP No. 09066L105

Item 1. Security and Issuer.

Comarco, Inc., Common Stock (the “Shares”)  
Comarco, Inc.  
25541 Commercentre Drive  
Lake Forest, California 92630

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Item 2. Identity and Background.

- (a) This Schedule 13D is being filed by Broadwood Partners, L.P. (“Broadwood Partners”), Broadwood Capital, Inc. (“Broadwood Capital”), the general partner of Broadwood Partners and Neal C. Bradsher, the President of Broadwood Capital (each of Broadwood Partners, Broadwood Capital and Neal C. Bradsher may be referred to herein as a “Reporting Person” and collectively may be referred to as “Reporting Persons”).
  - (b) Broadwood Partners is a Delaware limited partnership with its principal business address at 724 Fifth Avenue, 9th Floor, New York, New York 10019. Broadwood Capital is a New York corporation with its principal business address at 724 Fifth Avenue, 9th Floor, New York, New York 10019. Neal C. Bradsher is a United States citizen whose principal business address is c/o Broadwood Capital, Inc., 724 Fifth Avenue, 9th Floor, New York, New York 10019.
  - (c) The Shares reported herein are held in the name of the Broadwood Partners and Neal C. Bradsher.
  - (d) None of the Reporting Persons has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) during the last five years.
  - (e) None of the Reporting Persons has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction during the last five years, and no Reporting Person is subject to 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 violation with respect to such laws.
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Item 3. Source and Amount of Funds or Other Consideration.

As of the date hereof Broadwood Partners may be deemed to beneficially own 1,306,744 Shares.

As of the date hereof Broadwood Capital may be deemed to beneficially own 1,306,744 Shares.

As of the date hereof Neal C. Bradsher may be deemed to beneficially own 1,322,244 Shares.

No borrowed funds were used to purchase the Shares, other than any borrowed funds used for working capital purposes in the ordinary course of business.

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Item 4. Purpose of Transaction.

The Reporting Persons have acquired their Shares of the Issuer for investment. The Reporting Persons have no plans or proposals as of the date of this filing which, other than as expressly set forth below, would relate to or would result in: (a) any extraordinary corporate transaction involving the Issuer; (b) any change in the present Board of Directors or management of the Issuer; (c) any material change in the present capitalization or dividend policy of the Issuer; (d) any material change in the operating policies or corporate structure of the Issuer; (e) any change in the Issuer's charter or by-laws; (f) the Shares of the Issuer ceasing to be authorized to be quoted in the NASDAQ inter-dealer quotation system; or (g) causing the Issuer to become eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934.

The Reporting Persons have been and may continue to be in contact with members of the Issuer's Board of Directors, other significant shareholders and others regarding alternatives that the Issuer could employ to significantly increase shareholder value. Among these alternatives are improvements to the Issuer's Board of Directors and management, as well as refinements to the Issuer's strategy that may improve its business focus, accelerate its progress with respect to its major growth opportunities, and realize the value of its non-strategic assets. The Reporting Persons further reserve the right to act in concert with any other shareholders of the Issuer, or other persons, for a common purpose should it determine to do so, and/or to recommend courses of action to management and the shareholders of the Issuer.

The Reporting Persons reserve the right to effect transactions that would change the number of shares they may be deemed to beneficially own.

The Reporting Persons currently support the Issuer's Board of Directors and are satisfied so far with the Board's responses regarding the subjects under discussion.

Item 5. Interest in Securities of the Issuer.

- (a, b) As of the date hereof, Broadwood Partners may be deemed to be the beneficial owner of 1,306,744 Shares, constituting 17.8% of the Shares of the Issuer, based upon the 7,326,671 Shares deemed outstanding as of December 10, 2007.

Broadwood Partners has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 1,306,744 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 1,306,744 Shares.

Broadwood Partners specifically disclaims beneficial ownership in the Shares reported herein except to the extent of its pecuniary interest therein.

- (a, b) As of the date hereof, Broadwood Capital may be deemed to be the beneficial owner of 1,306,744 Shares, constituting 17.8% of the Shares of the Issuer, based upon the 7,326,671 Shares deemed outstanding as of December 10, 2007.

Broadwood Capital has the sole power to vote or direct the vote of 0 Shares; has the shared power to vote or direct the vote of 1,306,744 Shares; has sole power to dispose or direct the disposition of 0 Shares; and has shared power to dispose or direct the disposition of 1,306,744 Shares.

Broadwood Capital specifically disclaims beneficial ownership in the Shares reported herein except to the extent of its pecuniary interest therein.

- (a, b) As of the date hereof, Neal C. Bradsher may be deemed to be the beneficial owner of 1,322,244 Shares, constituting 18.0% of the Shares of the Issuer, based upon the 7,326,671 Shares deemed outstanding as of December 10, 2007.

Neal C. Bradsher has the sole power to vote or direct the vote of 15,500 Shares; has the shared power to vote or direct the vote of 1,306,744 Shares; has sole power to dispose or direct the disposition of 15,500 Shares; and has shared power to dispose or direct the disposition of 1,306,744 Shares.

Neal C. Bradsher specifically disclaims beneficial ownership in the Shares reported herein except to the extent of his pecuniary interest therein.

- (c) The trading dates, number of Shares purchased and sold and price per share for all transactions in the Shares by the Reporting Persons since the Reporting Persons' most recently filed Schedule 13D are set forth in Exhibit B. All such transactions were effected in transactions with brokers.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The Reporting Persons do not have any contract, arrangement, understanding or relationship with any person with respect to the Shares.

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Item 7. Material to be Filed as Exhibits.

Exhibit A: Joint Filing Agreement.  
Exhibit B: Transactions in the Shares by the Reporting Persons since the Reporting Persons' most recently filed Schedule 13D.

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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.

BROADWOOD PARTNERS, L.P.  
By: Broadwood Capital, Inc.

By: /s/ Neal C. Bradsher  
Name: Neal C. Bradsher  
Title: President

BROADWOOD CAPITAL, INC.\*

By: /s/ Neal C. Bradsher  
Name: Neal C. Bradsher  
Title: President

/s/ Neal C. Bradsher \*  
NEAL C. BRADSHER \*

January 4th, 2008

\* The Reporting Persons disclaim beneficial ownership over the securities reported herein except to the extent of the reporting persons' pecuniary interest therein.

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

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**Joint Filing Agreement**

Pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, each of the undersigned hereby agrees that only one statement containing the information required by Schedule 13D need be filed with respect to the ownership by each of the undersigned of shares of Common Stock of Comarco, Inc.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

Executed this 4th day of January, 2008.

BROADWOOD PARTNERS, L.P.  
By: Broadwood Capital, Inc.

By: /s/ Neal C. Bradsher  
Name: Neal C. Bradsher  
Title: President

BROADWOOD CAPITAL, INC.

By: /s/ Neal C. Bradsher  
Name: Neal C. Bradsher  
Title: President

/s/ Neal C. Bradsher  
NEAL C. BRADSHER

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**TRANSACTIONS IN THE SHARES****TRANSACTIONS IN THE SHARES BY BROADWOOD PARTNERS**

Date of Transaction	Number of Shares Purchase/(Sold)	Price of Shares
11/27/2007	11,100	\$5.00
11/27/2007	200	\$4.99
11/28/2007	925	\$5.00
11/29/2007	200	\$5.00
12/05/2007	455	\$4.95
12/07/2007	2,983	\$5.00
12/07/2007	200	\$4.99
12/07/2007	1,701	\$4.98
12/07/2007	100	\$4.93
12/07/2007	1	\$4.89
12/07/2007	2,300	\$4.79
12/13/2007	100	\$4.92
12/13/2007	1,600	\$4.91
12/13/2007	5,920	\$4.85
12/13/2007	200	\$4.81
12/14/2007	5,400	\$5.00
12/14/2007	300	\$4.99
12/14/2007	200	\$4.97
12/14/2007	845	\$4.96
12/14/2007	1,100	\$4.94
12/14/2007	100	\$4.90
12/14/2007	190	\$4.85
12/17/2007	200	\$5.15
12/17/2007	1,300	\$5.13
12/17/2007	100	\$5.03
12/17/2007	3,100	\$5.00
12/18/2007	72	\$5.20
12/18/2007	4,700	\$5.11
12/18/2007	300	\$5.10
12/18/2007	200	\$5.09
12/18/2007	760	\$5.05
12/18/2007	1,000	\$5.00
12/18/2007	100	\$4.96
12/18/2007	100	\$4.91
12/18/2007	300	\$4.90
12/19/2007	100	\$5.25
12/19/2007	400	\$5.17
12/19/2007	1,000	\$5.11
12/19/2007	200	\$5.10
12/19/2007	100	\$5.09
12/19/2007	100	\$5.07
12/19/2007	404	\$5.05
12/19/2007	296	\$5.04
12/21/2007	145	\$5.25
12/21/2007	200	\$5.2376

12/21/2007	500	\$5.23
12/21/2007	14,555	\$5.10
12/26/2007	100	\$5.50
12/26/2007	9,736	\$5.49
12/26/2007	1,671	\$5.48
12/26/2007	338	\$5.47
12/26/2007	7,000	\$5.46
12/26/2007	9,413	\$5.45
12/26/2007	100	\$5.44
12/26/2007	1,398	\$5.40
12/26/2007	398	\$5.39
12/27/2007	2,534	\$5.42
12/27/2007	1,270	\$5.40
12/28/2007	26,160	\$5.50
12/28/2007	20,000	\$5.45
12/28/2007	100	\$5.40
01/02/2008	400	\$5.50
01/04/2008	1,500	\$5.50

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