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NOW PUBLIC

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



02071007

FORM 13F CONFIDENTIAL TREATMENT EXPIRED

**INFORMATION REQUIRED OF INSTITUTIONAL INVESTMENT MANAGERS PURSUANT
TO SECTION 13(f) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES THEREUNDER**

Report for the Quarter Ended: December 31, 2001

Check here if Amended: ☐ Amendment Number: _____
This Amendment (Check only one): ☐ is a restatement.
☐ adds new holdings entries.

Institutional Investment Manager Filing this Report:

WS Capital, L.L.C.

Name

300 Crescent Court	Suite 880	Dallas	Texas	75201
Address	(Street)	(City)	(State)	(Zip)

Form 13F File Number: ~~100000~~ 10040

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

For further information please contact:

Joseph I. Worsham, II

Person Signing this Report on Behalf of Reporting Manager:

G. Stacy Smith

(Name)

Member

(Title)

(214) 756-6055

(Phone)

Signature, Place, and Date of Signing:

(Signature)

Dallas, Texas
(City, State)

February 12, 2002
(Date)

Report Type (Check only one):

- ☒ 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- ☐ 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- ☐ 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager: WSV Management, L.L.C.

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FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	<u>1</u>
Form 13F Information Table Entry Total:	<u>54</u>
Form 13F Information Table Value Total:	<u>\$ 104,126</u> (thousands)

List of Other Included Managers: WSV Management, L.L.C.

FORM 13F

Name of Reporting Manager: Fir Tree, Inc.										(SEC USE ONLY)	
Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP	Column 4: Value (x\$1000)	Column 5:			Column 6: Investment Discretion	Column 7: Other Managers	Column 8:		
				Shares or Principal Amount	Share/ Principal	Put/ Call			Voting Authority		
									Sole	Shared	Non e
ALLIANCE SEMICONDUCTOR CORP	COM	01877H100	1,238	102,500	SH		SOLE		102,500 ⁱ		
AMERIPATH INC	COM	03071D109	4,962	153,800	SH		SHARED	1		153,800 ⁱⁱ	
ASCENTIAL SOFTWARE CORP	COM	04362P108	1,294	319,600	SH		SHARED	1		319,600 ⁱⁱ	
ASHWORTH INC	COM	04516H101	2,642	334,800	SH		SHARED	1		334,800 ⁱⁱ	
ACLN LTD	ORD	M01764105	510	55,000	SH		SHARED	1		55,000 ⁱⁱ	
BROADWING INC	COM	111620100	1,520	160,000	SH		SHARED	1		160,000 ⁱⁱ	
CERAGON NETWORKS LTD	ORD	M22013102	143	32,000	SH		SHARED	1		32,000 ⁱⁱⁱ	
COBRA ELECTRS CORP	COM	191042100	154	24,500	SH		SHARED	1		24,500 ⁱⁱⁱ	
CRYPTOLOGIC INC	COM	228906103	1,555	87,600	SH		SHARED	1		87,600 ⁱⁱ	
ELITE INFORMATION GROUP INC	COM	28659M106	868	70,000	SH		SHARED	1		70,000 ⁱⁱ	
EVOLVING SYS INC	COM	30049R100	87	110,000	SH		SHARED	1		110,000 ⁱⁱⁱ	
EXE TECHNOLOGIES INCV	COM	301504106	310	61,000	SH		SHARED	1		61,000 ⁱⁱ	
GLOBAL-TECH APPLIANCES INC	ORD	G39320109	802	155,800	SH		SOLE		155,800 ⁱ		
HI / FN INC	COM	428358105	767	53,000	SH		SHARED	1		53,000 ⁱⁱ	
HEALTH MGMT SYS INC	COM	42219M100	1,736	551,250	SH		SHARED	1		551,250 ⁱⁱ	

CONFIDENTIAL TREATMENT

HOLLY CORP	COM \$0.01	PAR	435758305	1,827	94,900	SH		SOLE		94,900 ⁱ	
HYPERION SOLUTIONS CORP	COM		44914M104	298	15,000	SH		SOLE		15,000 ⁱ	
ICN PHARMACEUTICALS INC NEW	COM		448924100	3,350	100,000	SH		SHARED	1		100,000 ⁱⁱ
IOMEGA CORP	COM NEW		462030305	2,330	279,000	SH		SHARED	1		279,000 ⁱⁱ
ISTAR FINL INCV	COM		45031U101	7,178	287,700	SH		SHARED	1		287,700 ⁱⁱ
JNI CORPV	COM		46622G105	681	81,900	SH		SHARED	1		81,900 ⁱⁱ
KEYNOTE SYS INC	COM		493308100	655	70,000	SH		SHARED	1		70,000 ⁱⁱ
LIBERTE INVS INC DEL	COM		530154103	1,230	315,500	SH		SOLE		315,500 ⁱ	
MAXTOR CORP	COM NEW		577729205	2,757	434,900	SH		SHARED	1		434,900 ⁱⁱ
MED-DESIGN CORP	COM		583926100	591	30,000	SH		SHARED	1		30,000 ⁱⁱ
METHODE ELECTRS INC	CL A		591520200	5,651	706,400	SH		SHARED	1		706,400 ⁱⁱ
MOORE CORP LTD	COM		615785102	9,520	1,002,100	SH		SHARED	1		1,002,100 ⁱⁱ
NABORS INDS INCV	COM		629568106	687	20,000	SH		SHARED	1		20,000 ⁱⁱ
NEOMAGIC CORP	COM		640497103	1,560	443,200	SH		SHARED	1		443,200 ⁱⁱ
NEWPARK RES INC	COM PAR \$01NEW		651718504	672	85,000	SH		SHARED	1		85,000 ⁱⁱ
ODYSSEY HEALTHCARE INC	COM		67611V101	947	36,500	SH		SHARED	1		36,500 ⁱⁱ
PARK CITY CORP	COM		702145103	4,528	602,900	SH		SHARED	1		602,900 ⁱⁱ
PATTERSON UTI ENERGY INC	COM		703481101	1,364	58,500	SH		SHARED	1		58,500 ⁱⁱ
PEAK INTL LTD	ORD		G69586108	4,775	636,700	SH		SHARED	1		636,700 ⁱⁱ
PLAINS RES INCV	COM		726540503	1,462	59,400	SH		SHARED	1		59,400 ⁱⁱ

CONFIDENTIAL TREATMENT

PRACTICEWORKS INC	COM	739419I09	404	40,500	SH		SHARED	1		40,500 ⁱⁱⁱ	
PRIDE INTL INC DEL	COM	74153Q102	1,133	75,000	SH		SOLE			75,000 ⁱ	
PROFIT RECOVERY GROUP INTL INC	COM	743168I06	5,004	614,000	SH		SHARED	1		614,000 ⁱⁱ	
RANGE RES CORP	COM	75281A109	1,024	225,000	SH		SHARED	1		225,000 ⁱⁱ	
RIGGS NATL CORP WASH DC	COM	766570I05	1,601	114,600	SH		SHARED	1		114,600 ⁱⁱ	
SAFENET INC	COM	78645R107	701	37,000	SH		SHARED	1		37,000 ⁱⁱ	
SCHWEITZER-MAUDUIT INTL INC	COM	808541I06	964	40,600	SH		SOLE			40,600 ⁱ	
SERVICE CORP INTL	COM	817565I04	1,098	220,000	SH		SOLE			220,000 ⁱ	
SHOE CARNIVAL INC	COM	824889I09	1,501	108,200	SH		SHARED	1		108,200 ⁱⁱ	
SOLA INTL INC	COM	834092I08	3,740	192,800	SH		SHARED	1		192,800 ⁱⁱ	
SOUNDVIEW TECHNOLOGY GROUP NEW	COM	83611Q109	343	147,200	SH		SHARED	1		147,200 ⁱⁱ	
SYNAGRO TECHNOLOGIES INC	COM NEW	871562203	898	410,200	SH		SHARED	1		410,200 ⁱⁱ	
TAKE-TWO INTERACTIVE SOFTWARE	COM	874054I09	1,436	88,800	SH		SHARED	1		88,800 ⁱⁱ	
TRIAD HOSPITALS INC	COM	89579K109	7,382	251,500	SH		SHARED	1		251,500 ⁱⁱ	
TURNSTONE SYSTEMS INC	COM	900423I04	1,089	274,300	SH		SHARED	1		274,300 ⁱⁱ	
US ONCOLOGY INC	COM	90338W103	543	72,000	SH		SHARED	1		72,000 ⁱⁱ	
UNITED THERAPEUTICS CORP DEL	COM	91307C102	1,509	145,000	SH		SHARED	1		145,000 ⁱⁱ	
VVYO INC	COM	918458I00	185	127,500	SH		SHARED	1		127,500 ⁱⁱ	

CONFIDENTIAL TREATMENT

VALERO ENERGY CORP NEW	COM	91913Y100	2,924	76,700	SH	SHARED	1	76,700 ⁱⁱ
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ⁱ WS Capital, L.L.C. has sole investment discretion and voting authority for shares held by (i) Walker Smith Capital Master Fund, composed of Walker Smith Capital, L.P. and Walker Smith Capital (QP), L.P., and (ii) Walker Smith International, Ltd.

ⁱⁱ WS Capital, L.L.C. has shared investment discretion and voting authority with WSV Management, L.L.C. WS Capital, L.L.C. has sole investment discretion and voting authority for shares held by (i) Walker Smith Capital Master Fund, composed of Walker Smith Capital (QP), L.P., and (ii) Walker Smith International, Ltd. WSV Management, L.L.C. has sole investment discretion and voting authority for shares held by (i) WS Opportunity Master Fund, composed of WS Opportunity Fund, L.P. and WS Opportunity Fund (QP), L.P., and (ii) WS Opportunity International, Ltd. Reid S. Walker and G. Stacy Smith as control persons for both WS Capital, L.L.C. and WSV Management, L.L.C., each can control the investment and voting of these shares.

ⁱⁱⁱ WSV Management, L.L.C. has sole investment discretion and voting authority for shares held by (i) WS Opportunity Master Fund, composed of WS Opportunity Fund, L.P. and WS Opportunity Fund (QP), L.P., and (ii) WS Opportunity International, Ltd. Reid S. Walker and G. Stacy Smith are reporting these shares as each may have shared investment discretion and voting authority for those shares controlled by WSV Management, L.L.C., in that Messrs. Walker and Smith control a majority of the voting rights of WSV Management, L.L.C.