

13FCONP 5/15/03

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



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FORM 13F

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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: March 31, 2002

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: 28-16040

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:

Reid S. Walker
(Name)

Member
(Title)

(214) 756-6056
(Phone)

PROCESSED

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FINANCIAL

Signature, Place, and Date of Signing:

(Signature)

Dallas, Texas
(City, State)

May 6, 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: None

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	<u>1</u>
Form 13F Information Table Entry Total:	<u>47</u>
Form 13F Information Table Value Total:	<u>\$ 65,374</u> (thousands)

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

FORM 13F

Name of Reporting Manager: WS Capital, L.L.C.										(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			Sole	Shared	None
ACRES GAMING CORP	COM	004936100	79	15,000	SH		SHARED	1		15,000 ⁱⁱⁱ	
AHL SVCS INC	COM	001296102	113	51,100	SH		SOLE		51,100 ⁱ		
AMERIPATH INC	COM	03071D109	7,445	277,800	SH		SHARED	1		277,800 ⁱ	
ACLN LTD	ORD	M01764105	647	77,500	SH		SHARED	1		77,500 ⁱⁱ	
CRYPTOLOGIC INC	COM	228906103	750	51,000	SH		SHARED	1		51,000 ⁱⁱ	
ENDOCARE INC	COM	29264P104	1,123	57,000	SH		SHARED	1		57,000 ⁱⁱ	
EVOLVING SYS INC	COM	30049R100	559	465,694	SH ⁱ		SHARED	1		465,694 ⁱⁱ	
HEALTH MGMT SYS INC	COM	42219M100	2,953	593,050	SH		SHARED	1		593,050 ⁱⁱ	
HOLLY CORP	COM \$0.01	435758305	2,987	161,000	SH		SHARED	1		161,000 ⁱⁱ	
ICN PHARMACEUTICALS INC NEW	COM	448924100	987	31,100	SH		SOLE		31,100 ⁱ		
INTRADO INC	COM	46117A100	218	10,000	SH		SHARED	1		10,000 ⁱⁱ	
JNI CORPV	COM	46622G105	583	81,900	SH		SOLE		81,900 ⁱ		
LA QUINTA CORP	PAIRED CTF	50419U202	965	135,000	SH		SOLE		135,000 ⁱ		
LIBERTE INVS INC DEL	COM	530154103	1,240	315,500	SH		SOLE		315,500 ⁱ		
LUMENIS LTD	SHS	M6778Q105	945	85,100	SH		SHARED	1		85,100 ⁱⁱ	
MANTECH INTL CORP	CLA	564503104	930	50,000	SH		SOLE		50,000 ⁱ		

CONFIDENTIAL TREATMENT

MANUFACTURERS SVCS LTD	COM	565005105	132	25,000	SH		SHARED	1		15,000 ⁱⁱⁱ
MED-DESIGN CORP	COM	583926100	604	43,000	SH		SHARED	1		43,000 ⁱⁱ
MICROTUNE INC DEL	COM	59514P109	795	55,300	SH		SHARED	1		55,300 ⁱⁱ
MODEM MEDIA INC	CL A	607533106	2,739	607,400	SH		SHARED	1		607,400 ⁱⁱ
NEOMAGIC CORP	COM	640497103	1,560	468,600	SH		SHARED	1		468,600 ⁱⁱ
PANAMERICAN BEVERAGES INC	CL A	P74823108	1,068	58,800	SH		SOLE		58,800 ⁱ	
PARALLEL PETE CORP DEL	COM	699157103	327	93,300	SH		SHARED	1		93,300 ⁱⁱⁱ
PARTY CITY CORP	COM	702145103	7,172	497,700	SH		SHARED	1		497,700 ⁱⁱ
PATTERSON UTI ENERGY INC	COM	703481101	1,740	58,500	SH		SHARED	1		58,500 ⁱⁱ
PEAK INTL LTD	ORD	G69586108	5,639	704,900	SH		SHARED	1		704,900 ⁱⁱ
PERKINELMER INC	COM	714046109	555	30,000	SH		SOLE		30,000 ⁱ	
PLAINS RES INCV	COM PAR \$0.10	726540503	1,451	58,300	SH		SHARED	1		58,300 ⁱⁱ
POLYCOM INC	COM	73172K104	2,829	115,000	SH		SHARED	1		115,000 ⁱⁱ
PRACTICEWORKS INC	COM	739419109	342	26,100	SH		SHARED	1		26,100 ⁱⁱⁱ
PRE PAID LEGAL SVCS INC	COM	740065107	2,342	82,000	SH		SHARED	1		82,000 ⁱⁱ
QUICKSILVER RESOURCES INC	COM	74837R104	460	20,000	SH		SHARED	1		20,000 ⁱⁱⁱ
RSA SEC INC	COM	749719100	918	102,000	SH		SOLE		102,000 ⁱ	
RANGE RES CORP	COM	75281A109	649	125,000	SH		SHARED	1		125,000 ⁱⁱ
RESONATE INC	COM	76115Q104	260	100,000	SH		SOLE		100,000 ⁱ	
RIVERDEEP GROUP PLC	ADR	76870Q109	1,276	57,100	SH		SHARED	1		57,100 ⁱⁱ

CONFIDENTIAL TREATMENT

SCHWEITZER-MAUDUIT INTL INC	COM	808541106	1,009	40,600	SH		SOLE		40,600 ⁱ		
SCIQUEST INC	COM	80908Q107	352	197,600	SH		SHARED	1		197,600 ⁱⁱⁱ	
SERVICE CORP INTL	COM	817565104	636	120,000	SH		SOLE		120,000 ⁱ		
SOLA INTL INC	COM	834092108	1,116	75,800	SH		SOLE		75,800 ⁱ		
SOUNDVIEW TECHNOLOGY GROUP N	COM	83611Q109	1,368	605,090	SH		SHARED	1		605,090 ⁱⁱ	
STAMPS COM INC	COM	852857101	447	100,000	SH		SHARED	1		100,000 ⁱⁱⁱ	
SYNAGRO TECHNOLOGIES INC	COM NEW	871562203	1,897	797,000	SH		SHARED	1		797,000 ⁱⁱ	
TAKE-TWO INTERACTIVE SOFTWARE	COM	874054109	2,135	106,200	SH		SHARED	1		106,200 ⁱⁱ	
TUMBLEWEED COMMUNICATIONS CO	COM	899690101	189	52,000	SH		SOLE		52,000 ⁱ		
VVYO INC	COM	918458100	154	126,500	SH		SHARED	1		126,500 ⁱⁱ	
XM SATELLITE RADIO HLDGS INC	CL A	983759101	689	50,000	SH		SOLE		50,000 ⁱ		

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 Fund, 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, L.P. and Walker Smith Capital (QP), L.P., and (ii) Walker Smith International Fund, 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 Fund 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 Fund 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 together control a majority of the voting rights of WSV Management, L.L.C.