

Becker Steven R  
Form SC 13G  
February 02, 2007

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

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**

**TRANSGENOMIC, INC.**  
(Name of Issuer)

**Common Stock, par value \$0.01 per share**  
(Title of Class of Securities)

**89365K206**  
(CUSIP Number)

**February 1, 2007**  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*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 the disclosures provided in a prior cover page.

The information required in 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).

|  |   |                                   |
|--|---|-----------------------------------|
| CUSIP No. 89365K206  |   |                                   |
| 1  | NAME OF REPORTING PERSON: BC Advisors, LLC  |                                   |
|  | I.R.S. Identification Nos. of above persons (entities only):  |                                   |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/><br>(b) <input checked="" type="checkbox"/> |                                   |
| 3  | SEC USE ONLY  |                                   |
| 4  | CITIZENSHIP OR PLACE OF ORGANIZATION<br>Texas   |                                   |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON | 5   | SOLE VOTING POWER: 4,899,206      |
|  | 6   | SHARED VOTING POWER: 0            |
|  | 7   | SOLE DISPOSITIVE POWER: 4,899,206 |
|  | 8   | SHARED DISPOSITIVE POWER: 0       |
| 9  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>4,899,206   |                                   |
| 10   | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES<br><input type="radio"/>                         |                                   |
| 11   | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9<br>9.96%*   |                                   |
| 12   | TYPE OF REPORTING PERSON<br>HC/CO   |                                   |

\*Based on 49,189,672 shares of common stock issued and outstanding as of November 14, 2006, as reported by the issuer in its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2006.

|  |   |                                   |
|--|---|-----------------------------------|
| CUSIP No. 89365K206  |   |                                   |
| 1  | NAME OF REPORTING PERSON: SRB Management, L.P.<br>I.R.S. Identification Nos. of above persons (entities only):        |                                   |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/><br>(b) <input checked="" type="checkbox"/> |                                   |
| 3  | SEC USE ONLY  |                                   |
| 4  | CITIZENSHIP OR PLACE OF ORGANIZATION<br>Texas   |                                   |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON | 5   | SOLE VOTING POWER: 4,899,206      |
|  | 6   | SHARED VOTING POWER: 0            |
|  | 7   | SOLE DISPOSITIVE POWER: 4,899,206 |
|  | 8   | SHARED DISPOSITIVE POWER: 0       |
| 9  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>4,899,206   |                                   |
| 10   | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES<br><input type="radio"/>                         |                                   |
| 11   | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9<br>9.96%*   |                                   |
| 12   | TYPE OF REPORTING PERSON<br>IA/PN   |                                   |

\*Based on 49,189,672 shares of common stock issued and outstanding as of November 14, 2006, as reported by the issuer in its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2006.

|  |   |                                   |
|--|---|-----------------------------------|
| CUSIP No. 89365K206  |   |                                   |
| 1  | NAME OF REPORTING PERSON: Steven R. Becker  |                                   |
|  | I.R.S. Identification Nos. of above persons (entities only):  |                                   |
| 2  | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/><br>(b) <input checked="" type="checkbox"/> |                                   |
| 3  | SEC USE ONLY  |                                   |
| 4  | CITIZENSHIP OR PLACE OF ORGANIZATION<br>United States   |                                   |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON | 5   | SOLE VOTING POWER: 4,899,206      |
|  | 6   | SHARED VOTING POWER: 0            |
|  | 7   | SOLE DISPOSITIVE POWER: 4,899,206 |
|  | 8   | SHARED DISPOSITIVE POWER: 0       |
| 9  | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON<br>4,899,206   |                                   |
| 10   | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES<br><input type="radio"/>                         |                                   |
| 11   | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9<br>9.96%*   |                                   |
| 12   | TYPE OF REPORTING PERSON<br>HC/IN   |                                   |

\*Based on 49,189,672 shares of common stock issued and outstanding as of November 14, 2006, as reported by the issuer in its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2006.

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This Schedule 13G relates to the common stock (“Common Stock”) of TRANSGENOMIC, INC., acquired by BC Advisors, LLC, a Texas limited liability company (“BCA”), for the account of (1) SRB Greenway Capital, L.P., a Texas limited partnership (“SRBGC”), (2) SRB Greenway Capital (Q.P.), L.P., a Texas limited partnership (“SRBQP”) and (3) SRB Greenway Offshore Operating Fund, L.P., a Cayman Islands limited partnership (“SRB Offshore”). BCA is the general partner of SRB Management, L.P., a Texas limited partnership (“SRB Management”), which is the general partner of SRBGC, SRBQP and SRB Offshore. Steven R. Becker is the sole principal of BCA. Each of the reporting persons hereby expressly disclaims membership in a “group” under Section 13(d) of the Securities Exchange Act of 1934 and the rules and regulations thereunder with respect to the shares of Common Stock reported herein, and this Schedule 13G shall not be deemed to be an admission that any such reporting person is a member of such a group.

- Item 1(a). Name of Issuer: TRANSGENOMIC, INC.
- Item 1(b). Address of Issuer's Principal Executive Offices:  
12325 Emmet Street  
Omaha, Nebraska 68164
- Item 2(a). Name of Person Filing:  
  
See Item 1 of each cover page.
- Item 2(b). Address of Principal Business Office or if none, Residence:  
  
300 Crescent Court, Suite 1111  
Dallas, Texas 75201
- Item 2(c). Citizenship: See Item 4 of each cover page.
- Item 2(d). Title of Class of Securities: Common Stock, par value \$0.01 per share
- Item 2(e). CUSIP Number: 89365K206
- Item 3. Not Applicable
- Item 4. Ownership:
- (a) Amount Beneficially Owned:
- Steven R. Becker is the beneficial owner of 4,899,206 shares of Common Stock beneficially owned by BCA and SRB Management for the accounts of SRBGC, SRBQP and SRB Offshore. BCA and SRB Management are the beneficial owners of 4,899,206 shares of Common Stock for the accounts of SRBGC, SRBQP and SRB Offshore.
- (b) Percent of Class: See Item 11 of each cover page.
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- (c) Number of shares as to which such person has:
- (i) sole power to vote or to direct the vote: See Item 5 of each cover page.
  - (ii) shared power to vote or to direct the vote: See Item 6 of each cover page.
  - (iii) sole power to dispose or to direct the disposition of: See Item 7 of each cover page.
  - (iv) shared power to dispose or to direct the disposition of: See Item 8 of each cover page.

Item 5. Ownership of Five Percent or Less of a Class: Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person: Not applicable.

Item 7. Identification and Classification of Subsidiary Which Acquired the Securities:

SRB Management is an investment adviser registered with the State of Texas and, as such, has beneficial ownership of the securities held by its clients, SRBGC, SRBQP and SRB Offshore. BCA is the general partner of SRB Management. Steven R. Becker is the sole principal of BCA, and therefore exercises investment discretion and control with respect to the shares of Common Stock beneficially owned by SRB Management's clients.

Item 8. Identification and Classification of Members of the Group: Not applicable.

Item 9. Notice of Dissolution of Group: Not applicable.

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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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.

February 2, 2007

BC ADVISORS, LLC

By:                     /s/ Steven R. Becker                      
Steven R. Becker, Member

SRB MANAGEMENT, L.P.

By: BC Advisors, LLC, its general partner

By:                     /s/ Steven R. Becker                      
Steven R. Becker, Member

                    /s/ Steven R. Becker                      
Steven R. Becker

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JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them a Statement on Schedule 13G (including amendments thereto) with regard to the common stock of TRANSGENOMIC, INC. and further agree that this Joint Filing Agreement be included as an Exhibit to such joint filings. In evidence thereof, the undersigned, being duly authorized, hereby execute this Joint Filing Agreement as of February 2, 2007.

BC ADVISORS, LLC

By: /s/ Steven R. Becker  
Steven R. Becker, Member

SRB MANAGEMENT, L.P.

By: BC Advisors, LLC, its general partner

By: /s/ Steven R. Becker  
Steven R. Becker, Member

/s/ Steven R. Becker  
Steven R. Becker