

CARIANI DAVID
Form 3
March 21, 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)

1. Name and Address of Reporting Person *
Â VALUEVEST HIGH
CONCENTRATION MASTER
FUND, LTD.

2. Date of Event Requiring Statement
(Month/Day/Year)
03/19/2007

3. Issuer Name and Ticker or Trading Symbol
AMPEX CORP /DE/ [AMPX]

(Last) (First) (Middle)

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

QUEENSGATE HOUSE,Â 113
SOUTH CHURCH STREET, PO
BOX 1234

(Check all applicable)

(Street)

___ Director ___X___ 10% Owner
___ Officer ___ Other
(give title below) (specify below)

GEORGE TOWN, GRAND
CAYMAN,Â E9Â 00000

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
Class A Common Stock, \$0.01 par value per share	524,336	D <u>(1)</u>	Â
Class A Common Stock, \$0.01 par value per share	524,336	I <u>(2)</u>	See Exhibit 99
Class A Common Stock, \$0.01 par value per share	524,336	I <u>(3)</u>	See Exhibit 99
Class A Common Stock, \$0.01 par value per share	524,336	I <u>(4)</u>	See Exhibit 99

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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

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
VALUEVEST HIGH CONCENTRATION MASTER FUND, LTD. QUEENSGATE HOUSE 113 SOUTH CHURCH STREET, PO BOX 1234 GEORGE TOWN, GRAND CAYMAN, E9 00000	^	^ X	^	^
VALUEVEST MANAGEMENT CO II, LLC ONE FERRY BUILDING, SUITE 255 SAN FRANCISCO, CA 94111	^	^ X	^	^
BAKAR MARK B C/O VALUEVEST ONE FERRY BUILDING, SUITE 255 SAN FRANCISCO, CA 94111	^	^ X	^	^
CARIANI DAVID C/O VALUEVEST ONE FERRY BUILDING, SUITE 255 SAN FRANCISCO, CA 94111	^	^ X	^	^

Signatures

ValueVest High Concentration Master Fund, Ltd., By: /s/ Mark B. Bakar, Director	03/21/2007
__Signature of Reporting Person	Date
ValueVest Management Company II, LLC, By: /s/ David Cariani, Managing Member	03/21/2007
__Signature of Reporting Person	Date
/s/ Mark B. Bakar	03/21/2007
__Signature of Reporting Person	Date
/s/ David Cariani	03/21/2007

__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) See Exhibit 99.
- (2) The number shown represents the number of the Issuer's securities beneficially owned by ValueVest Management Company II, LLC.
- (3) The number shown represents the number of the Issuer's securities beneficially owned by Mark B. Bakar.
- (4) The number shown represents the number of the Issuer's securities beneficially owned by David Cariani.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.