

SPIRENT COMMUNICATIONS PLC
Form SC 13D/A
August 23, 2006

As filed with the Securities and Exchange Commission on August 23, 2006

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)

Spirent Communications plc

(Name of Issuer)

Ordinary Shares

(Title of Class of Securities)

G83562101

(CUSIP Number)

Michael L. Zuppone, Esq.

Paul, Hastings, Janofsky & Walker LLP

75 East 55th Street

New York, New York 10022

(212) 318-6906

(Name, Address and Telephone Number of Person Authorized)

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to Receive Notices and Communications)

August 22, 2006

(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 Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [].

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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SCHEDULE 13D

1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2 Sherborne Management GP, LLC
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 OO
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	7	SOLE VOTING POWER
SHARES		121,371,538
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY	9	0
		SOLE DISPOSITIVE POWER
		121,371,538

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EACH 10 SHARED DISPOSITIVE POWER
 REPORTING 0
 PERSON
 WITH
 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 121,371,538
 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []
 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 13.1%
 14 TYPE OF REPORTING PERSON
 OO

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SCHEDULE 13D

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 Sherborne Management Co., LP
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
 (b) []
 3 SEC USE ONLY
 4 SOURCE OF FUNDS
 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
 Delaware
 NUMBER OF 7 SOLE VOTING POWER
 SHARES 121,371,538
 8 SHARED VOTING POWER
 BENEFICIALLY 0

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OWNED BY 9 SOLE DISPOSITIVE POWER
 EACH 121,371,538
 REPORTING 10 SHARED DISPOSITIVE POWER
 PERSON 0

WITH 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 121,371,538
 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 13.1%
 14 TYPE OF REPORTING PERSON
 PN

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1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 Sherborne Investors GP, LLC
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
 (b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
 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
 Delaware
 NUMBER OF 7 SOLE VOTING POWER
 SHARES 121,371,538
 BENEFICIALLY 8 SHARED VOTING POWER
 0

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OWNED BY 9 SOLE DISPOSITIVE POWER
 EACH 121,371,538
 REPORTING 10 SHARED DISPOSITIVE POWER
 PERSON 0

WITH 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

121,371,538
 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

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

13.1%
 14 TYPE OF REPORTING PERSON
 OO

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1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Sherborne Investors Co., LP
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
 (b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

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

Delaware
 NUMBER OF 7 SOLE VOTING POWER

SHARES 121,371,538
 BENEFICIALLY 8 SHARED VOTING POWER
 0

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OWNED BY 9 SOLE DISPOSITIVE POWER
 EACH 121,371,538
 REPORTING 10 SHARED DISPOSITIVE POWER
 PERSON 0

WITH
 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 12 121,371,538
 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 14 13.1%
 TYPE OF REPORTING PERSON
 PN

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1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 Hayden Investors Partners, LLC
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
 (b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
 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
 Delaware
 NUMBER OF 7 SOLE VOTING POWER
 SHARES 41,665,190
 BENEFICIALLY 8 SHARED VOTING POWER
 0

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OWNED BY 9 SOLE DISPOSITIVE POWER
 EACH 41,665,190
 REPORTING 10 SHARED DISPOSITIVE POWER
 PERSON 0

WITH
 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 41,665,190
 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 4.5%
 14 TYPE OF REPORTING PERSON
 OO

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1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 Hayden Investors Partners II, LLC
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
 (b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS
 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
 Delaware
 NUMBER OF 7 SOLE VOTING POWER
 SHARES 37,285,684
 BENEFICIALLY 8 SHARED VOTING POWER
 0

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OWNED BY 9 SOLE DISPOSITIVE POWER
 EACH 37,285,684
 REPORTING 10 SHARED DISPOSITIVE POWER
 PERSON 0
 WITH
 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 12 37,285,684
 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []
 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 14 4.0%
 TYPE OF REPORTING PERSON
 OO

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1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 Hanover Strategic Fund A, LLC
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
 (b) []
 3 SEC USE ONLY
 4 SOURCE OF FUNDS
 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
 Delaware
 NUMBER OF 7 SOLE VOTING POWER
 SHARES 29,165,434

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BENEFICIALLY OWNED BY EACH REPORTING PERSON 8 SHARED VOTING POWER
 9 0 SOLE DISPOSITIVE POWER
 10 29,165,434 SHARED DISPOSITIVE POWER
 0

WITH 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

29,165,434
 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES []

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

3.2%
 14 TYPE OF REPORTING PERSON
 OO

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1 NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Hanover Strategic Fund B, LLC
 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
 (b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

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

Delaware
 NUMBER OF 7 SOLE VOTING POWER
 SHARES 13,255,230

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BENEFICIALLY OWNED BY EACH REPORTING PERSON	8	SHARED VOTING POWER	
	9	0 SOLE DISPOSITIVE POWER	
	10	13,255,230 SHARED DISPOSITIVE POWER	
		0	
WITH	11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	12	13,255,230 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	[]
	13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	14	1.4% TYPE OF REPORTING PERSON	
		OO	

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This Amendment No. 1 to Schedule 13D is filed by the Reporting Persons (as defined in Item 2 of this Amendment No. 1) pursuant to Rule 13d-2(a) under the Securities Exchange Act of 1934, as amended. This Amendment No. 1 to the Schedule 13D amends and supplements the Schedule 13D, as filed with the Securities and Exchange Commission (the Commission) on August 14, 2006, relating to the Ordinary Shares, par value 3^{1/3} pence each (Shares) of Spirent Communications plc, a public limited company incorporated under the laws of England and Wales (the Issuer). As a result of the admission of new members to Sherborne GP, LLC, Edward Bramson is no longer a reporting person required to file a Schedule 13D with respect to the beneficial ownership of the Shares. Capitalized terms not otherwise defined in this Amendment No. 1 to Schedule 13D have the meaning given to them in such Schedule 13D.

Item 2. Identity and Background.

Item 2 is hereby amended and restated as follows:

The Reporting Persons are:

- (i) Sherborne Investors Co., LP, a Delaware limited partnership and managing member of the Funds (as defined below) (Managing Member);
- (ii) Sherborne Investors GP, LLC, a Delaware limited liability company and general partner of the Managing Member (Sherborne GP);