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DEEPHAVEN CAPITAL MANAGEMENT LLC
Form SC 13D/A
June 23, 2005

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

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934

Amendment No. 1

Beasley Broadcast Group Inc.

(Name of Issuer)

Class A common

(Title of Class of Securities)

074014101

(CUSIP Number)

JIM KORN, ESQ.
DEEPHAVEN CAPITAL MANAGEMENT LLC
130 CHESHIRE LANE, SUITE 102
MINNETONKA, MN 55305
952-249-5538

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

April 29, 2005

(Date of Event Which Requires Filing of this Statement)

If the 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 Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-2(g), check the following box. []

CUSIP No. 074014101

=====
1. Names of Reporting Persons.
I.R.S. Identification Nos. of above persons (entities only)

Deephaven Capital Management LLC
41-1908497

=====
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) N/A
(b) N/A

=====
3. SEC Use Only

=====
4. Source of Funds
WC

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5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
Delaware

	7.	Sole Voting Power	1,642,206
Number of	8.	Shared Voting Power	0
Shares			
Beneficially			
Owned by			
Each	9.	Sole Dispositive Power	1,642,206
Reporting			
Person With	10.	Shared Dispositive Power	0

11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,642,206

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares
N/A

13. Percent of Class Represented by Amount in Row (11)
22.06%

14. Type of Reporting Person
00

Item 1. Security and Issuer

Common Stock Class A

Beasley Broadcast Group Inc.
3033 RIVIERA DRIVE
SUITE 200
NAPLES FL 34103

Item 2.

- (a) This statement is filed on behalf of Deephaven Capital Management LLC, a Delaware limited liability company.
- (b) The principal business address of Deephaven Capital Management LLC is 130 Cheshire Lane, Suite 102, Minnetonka, MN 55305
- (c) The principal business of Deephaven Capital Management LLC is an unregistered investment advisor.
- (d) During the last 5 years, Deephaven Capital Management LLC has not been convicted in a criminal proceeding.
- (e) During the last 5 years, Deephaven Capital Management LLC, has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction.
- (f) Deephaven Capital Management LLC is a Delaware limited liability company.

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Item 3.

The source of funding for the purchase of these Shares was general working capital.

Item 4. Purpose of Transaction.

Deephaven Capital Management LLC acquired the Shares believing them to be undervalued.

Deephaven Capital Management LLC reserves the right to acquire additional Shares at any time and from time to time in the open market or otherwise. In addition, Registrant may dispose of all or any portion of the Shares at any time or from time to time in the open market or otherwise. Registrant may seek to participate in, and influence the outcome of, any proxy solicitation and the bidding process involving the Issuer, as a bidder or otherwise.

Item 5. Interest in Securities of Issuer

- (a) Deephaven Capital Management LLC is the beneficial owner of 1,642,206 shares of Beasley common stock, which constitutes 22.06% of total shares outstanding.
- (b) Deephaven Capital Management LLC has sole power to vote or to direct the vote, as well as the sole power to dispose or to direct the disposition of the 1,642,206 shares.
- (c) Deephaven Capital Management LLC effected the following transactions in the open market in the last 60 days:

Trade Date	Transaction Type	Quantity	Price
04/29/05	Buy	1,794	15.61
04/29/05	Buy	506	15.61
05/02/05	Buy	78	16.92
05/02/05	Buy	22	16.92
05/03/05	Buy	1,113	16.74
05/03/05	Buy	314	16.74
05/04/05	Buy	88	16.98
05/04/05	Buy	312	16.98
05/05/05	Buy	88	16.93
05/05/05	Buy	312	16.93
05/06/05	Buy	308	17.23
05/06/05	Buy	1,092	17.23
05/09/05	Buy	78	17.22
05/09/05	Buy	22	17.22
05/10/05	Buy	990	17.55
05/10/05	Buy	3,510	17.55
05/11/05	Buy	425	17.51
05/11/05	Buy	1,505	17.51
05/12/05	Buy	1,092	17.58
05/12/05	Buy	308	17.58
05/13/05	Buy	3,117	17.50
05/13/05	Buy	11,049	17.50
05/17/05	Buy	44	17.83
05/17/05	Buy	156	17.83
05/18/05	Buy	88	17.81
05/18/05	Buy	312	17.81
05/19/05	Buy	2,106	17.41
05/19/05	Buy	594	17.41
05/20/05	Buy	572	17.14
05/20/05	Buy	2,028	17.14
05/23/05	Buy	4,476	16.88

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05/23/05 Buy	1,262	16.88
05/24/05 Buy	1,342	16.84
05/24/05 Buy	4,758	16.84
05/25/05 Buy	825	16.34
05/25/05 Buy	2,923	16.34
05/25/05 Sell	(550)	16.29
05/25/05 Sell	(1,950)	16.29
05/26/05 Buy	3,363	16.35
05/26/05 Buy	949	16.35
05/27/05 Buy	1,851	16.32
05/27/05 Buy	349	16.32
05/27/05 Sell	(1,477)	16.42
05/27/05 Sell	(278)	16.42
05/31/05 Buy	1,068	16.20
05/31/05 Buy	3,785	16.20
06/01/05 Buy	3,666	15.71
06/01/05 Buy	1,034	15.71
06/02/05 Buy	176	16.02
06/02/05 Buy	624	16.02
06/03/05 Buy	1,425	15.70
06/03/05 Buy	5,054	15.70
06/03/05 Sell	(176)	15.91
06/03/05 Sell	(624)	15.91
06/06/05 Buy	309	15.54
06/06/05 Buy	1,095	15.54
06/07/05 Buy	1,716	15.56
06/07/05 Buy	484	15.56
06/08/05 Buy	2,496	15.42
06/08/05 Buy	704	15.42
06/09/05 Buy	807	15.23
06/09/05 Buy	2,862	15.23
06/09/05 Sell	(132)	15.18
06/09/05 Sell	(468)	15.18
06/10/05 Buy	3,311	15.20
06/10/05 Buy	934	15.20
06/13/05 Buy	484	15.39
06/13/05 Buy	1,716	15.39
06/14/05 Buy	44	15.72
06/14/05 Buy	156	15.72
06/14/05 Sell	(6)	15.71
06/14/05 Sell	(19)	15.71
06/15/05 Buy	66	15.63
06/15/05 Buy	234	15.63
06/16/05 Buy	110	15.59
06/16/05 Buy	390	15.59
06/17/05 Buy	110	14.56
06/17/05 Buy	390	14.56
06/20/05 Buy	880	14.45
06/20/05 Buy	3,120	14.45
06/21/05 Buy	25,504	14.34
06/21/05 Buy	154	14.44
06/21/05 Buy	546	14.44
06/21/05 Sell	(25,504)	14.34
06/22/05 Buy	242	14.45
06/22/05 Buy	858	14.45

(d) N/A

(e) N/A

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

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N/A

Item 7. Material to be Filed as Exhibits

N/A

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.

Date

June 23, 2005

Signature

/s/ Jim Korn, Chief Legal Officer