

Edgar Filing: ELECTRONICS FOR IMAGING INC - Form SC 13D/A

ELECTRONICS FOR IMAGING INC
Form SC 13D/A
September 28, 2009

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

SCHEDULE 13D
(Amendment No. 4)

Under the Securities Exchange Act of 1934

ELECTRONICS FOR IMAGING, INC.

(Name of Issuer)

Common Stock, Par Value \$0.01 Per Share

(Title of Class of Securities)

286082102

(CUSIP Number)

Gregory D. Hitchan
Blum Capital Partners, L.P.
909 Montgomery Street, Suite 400
San Francisco, CA 94133
(415) 434-1111

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

September 28, 2009

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

*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 disclosures provided in a prior cover page.

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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1. NAME OF REPORTING PERSON

BLUM CAPITAL PARTNERS, L.P.

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I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) 94-3205364

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x]
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION California

7. SOLE VOTING POWER -0-

NUMBER OF SHARES 8. SHARED VOTING POWER 4,619,906**

BENEFICIALLY OWNED BY EACH PERSON WITH 9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 4,619,906**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,619,906**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.4%**

14. TYPE OF REPORTING PERSON PN, IA

** See Item 5

* * * * *

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1. NAME OF REPORTING PERSON RICHARD C. BLUM & ASSOCIATES, INC.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) 94-2967812

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x]
(b) [x]

3. SEC USE ONLY

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4. SOURCE OF FUNDS* See Item 3

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION California

7. SOLE VOTING POWER -0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
PERSON WITH

8. SHARED VOTING POWER 4,619,906**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 4,619,906**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,619,906**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.4%**

14. TYPE OF REPORTING PERSON CO

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1. NAME OF REPORTING PERSON BLUM STRATEGIC GP III, L.L.C.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) 04-3809436

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x]
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

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

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	7. SOLE VOTING POWER	-0-
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH	8. SHARED VOTING POWER	4,619,906**
	9. SOLE DISPOSITIVE POWER	-0-
	10. SHARED DISPOSITIVE POWER	4,619,906**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		4,619,906**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		[]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		9.4%**

14. TYPE OF REPORTING PERSON		OO (Limited Liability Company)

** See Item 5

* * * * *

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1. NAME OF REPORTING PERSON		BLUM STRATEGIC GP III, L.P.
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)		02-0742606

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*		(a) [x] (b) [x]

3. SEC USE ONLY		

4. SOURCE OF FUNDS*		See Item 3

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

	7. SOLE VOTING POWER	-0-
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH	8. SHARED VOTING POWER	4,619,906**
	9. SOLE DISPOSITIVE POWER	-0-

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 10. SHARED DISPOSITIVE POWER 4,619,906**

 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,619,906**

 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES []
 CERTAIN SHARES

 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.4%**

 14. TYPE OF REPORTING PERSON PN

** See Item 5

* * * * *

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 1. NAME OF REPORTING PERSON BLUM STRATEGIC GP IV, L.L.C.
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) 26-0588693

 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x]
 (b) [x]

 3. SEC USE ONLY

 4. SOURCE OF FUNDS* See Item 3

 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

 7. SOLE VOTING POWER -0-

 NUMBER OF
 SHARES
 BENEFICIALLY
 OWNED BY EACH
 PERSON WITH
 8. SHARED VOTING POWER 4,619,906**

 9. SOLE DISPOSITIVE POWER -0-

 10. SHARED DISPOSITIVE POWER 4,619,906**

 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,619,906**

 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES

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CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.4%**

14. TYPE OF REPORTING PERSON OO (Limited Liability Company)

** See Item 5

* * * * *

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1. NAME OF REPORTING PERSON BLUM STRATEGIC GP IV, L.P.

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) 26-0588732

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [x]
(b) [x]

3. SEC USE ONLY

4. SOURCE OF FUNDS* See Item 3

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

7. SOLE VOTING POWER -0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY EACH
PERSON WITH

8. SHARED VOTING POWER 4,619,906**

9. SOLE DISPOSITIVE POWER -0-

10. SHARED DISPOSITIVE POWER 4,619,906**

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,619,906**

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES []

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 9.4%**

14. TYPE OF REPORTING PERSON PN

** See Item 5

* * * * *

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Item 1. Security and Issuer

This Amendment No. 4 amends the Statement on Schedule 13D (the "Schedule 13D") filed with the Securities and Exchange Commission (the "Commission") on October 22, 2008 by Blum Capital Partners, L.P., a California limited partnership, ("Blum LP"); Richard C. Blum & Associates, Inc., a California corporation ("RCBA Inc."); Blum Strategic GP III, L.L.C., a Delaware limited liability company ("Blum GP III"); Blum Strategic GP III, L.P., a Delaware limited partnership ("Blum GP III LP"); Blum Strategic GP IV, L.L.C., a Delaware limited liability company ("Blum GP IV"); Blum Strategic GP IV, L.P., a Delaware limited partnership ("Blum GP IV LP") and Saddlepoint Partners GP, L.L.C., a Delaware limited liability company ("Saddlepoint GP") (collectively, the "Reporting Persons").

This Amendment No. 4 relates to shares of common stock, \$0.01 par value per share (the "Common Stock") of Electronics for Imaging, Inc., a Delaware corporation (the "Issuer"). The principal executive office and mailing address of the Issuer is 303 Velocity Way, Foster City, CA 94404.

The following amendments to the Schedule 13D are hereby made by this Amendment No. 4. Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the Schedule 13D as previously amended.

Item 2. Identity and Background

This Schedule 13D is being filed by Blum Capital Partners, L.P., a California limited partnership, ("Blum LP"); Richard C. Blum & Associates, Inc., a California corporation ("RCBA Inc."); Blum Strategic GP III, L.L.C., a Delaware limited liability company ("Blum GP III"); Blum Strategic GP III, L.P., a Delaware limited partnership ("Blum GP III LP"); Blum Strategic GP IV, L.L.C., a Delaware limited liability company ("Blum GP IV"); and Blum Strategic GP IV, L.P., a Delaware limited partnership ("Blum GP IV LP"); (collectively, the "Reporting Persons").

Blum LP is a California limited partnership whose principal business is acting as general partner for investment partnerships and providing investment advisory services. Blum LP is an investment advisor registered with the Securities and Exchange Commission. The sole general partner of Blum LP is RCBA Inc.

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The principal business office address of Blum LP and RCBA Inc. is 909

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Montgomery Street, Suite 400, San Francisco, California 94133. The names of the executive officers and directors of RCBA Inc., their addresses, citizenship and principal occupations are as follows:

Name and Office Held	Business Address	Citizenship	Principal Occupation or Employment
Richard C. Blum President, Chairman & Director	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	President & Chairman, Blum LP
Nils Colin Lind Managing Partner & Director	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA and Norway	Managing Partner, Blum LP
Gregory L. Jackson Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
John H. Park Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Arthur C. Young Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Douglas J. Dossey Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Gregory D. Hitchan Partner, Chief Operating Officer, General Counsel and Secretary	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Chief Operating Officer, General Counsel and Secretary, Blum LP
David H.S. Chung Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP

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Name and Office Held	Business Address	Citizenship	Principal Occupation or Employment
Nadine F. Terman Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Jane J. Su Partner	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP

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Marc T. Scholvinck Partner, Chief Financial Officer, Assistant Secretary & Director	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner & Chief Financial Officer, Blum LP
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Blum GP III is a Delaware limited liability company whose principal business is acting as the general partner of Blum GP III LP, a Delaware limited partnership, whose principal business is acting as the general partner of Blum Strategic Partners III, L.P. ("Blum Strategic III"), whose principal office is 909 Montgomery Street, Suite 400, San Francisco, California 94133.

The principal business office address of Blum GP III and Blum GP III LP is 909 Montgomery Street, Suite 400, San Francisco, California 94133. The names of the managing members and members of Blum GP III, their addresses, citizenship and principal occupations are as follows:

Name and Office Held	Business Address	Citizen- ship	Principal Occupation or Employment
-----	-----	-----	-----
Richard C. Blum Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	President & Chairman, Blum LP
Nils Colin Lind Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA and Norway	Managing Partner, Blum LP

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Name and Office Held	Business Address	Citizen- ship	Principal Occupation or Employment
-----	-----	-----	-----
Gregory L. Jackson Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
John H. Park Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Arthur C. Young Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Douglas J. Dossey Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Gregory D. Hitchan Managing Member	909 Montgomery St. Suite 400	USA	Partner, Chief Operating Officer,

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	San Francisco, CA 94133		General Counsel and Secretary, Blum LP
David H.S. Chung Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Nadine F. Terman Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Jane J. Su Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Marc T. Scholvinck Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner & Chief Financial Officer, Blum LP

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Blum GP IV is a Delaware limited liability company whose principal business is acting as the general partner of Blum GP IV LP, a Delaware limited partnership, whose principal business is acting as the general partner of Blum Strategic Partners IV, L.P. ("Blum Strategic IV"), whose principal office is 909 Montgomery Street, Suite 400, San Francisco, California 94133.

The principal business office address of Blum GP IV and Blum GP IV LP is 909 Montgomery Street, Suite 400, San Francisco, California 94133. The names of the managing members and members of Blum GP IV, their addresses, citizenship and principal occupations are as follows:

Name and Office Held -----	Business Address -----	Citizen- ship -----	Principal Occupation or Employment -----
Richard C. Blum Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	President & Chairman, Blum LP
Nils Colin Lind Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA and Norway	Managing Partner, Blum LP
Gregory L. Jackson Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
John H. Park Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Arthur C. Young Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP

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Douglas J. Dossey Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Gregory D. Hitchan Managing Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Chief Operating Officer, General Counsel and Secretary, Blum LP

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Name and Office Held -----	Business Address -----	Citizen- ship -----	Principal Occupation or Employment -----
David H.S. Chung Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Nadine F. Terman Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Jane J. Su Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner, Blum LP
Marc T. Scholvinck Member	909 Montgomery St. Suite 400 San Francisco, CA 94133	USA	Partner & Chief Financial Officer, Blum LP

To the best knowledge of the Reporting Persons, none of the entities or persons identified in this Item 2 has, during the past five years, been convicted of any criminal proceeding (excluding traffic violations or similar misdemeanors), nor been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Considerations

There have been no changes to Item 3 since the Schedule 13D Amendment filed on January 23, 2008.

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Item 4. Purpose of Transaction

Item 4 is hereby amended and restated in its entirety with the following:

The purpose of the acquisition of the Common Stock is for investment, and the acquisitions of the Common Stock were made in the ordinary course of business and were not made for the purpose of acquiring control of the Issuer.

Although no Reporting Person has any specific plan or proposal to acquire or dispose of the Common Stock, consistent with its investment purpose, each Reporting Person at any time and from time to time may acquire additional Common Stock or dispose of any or all of its Common Stock depending upon an ongoing evaluation of the investment in the Common Stock, prevailing market conditions, other investment opportunities, liquidity requirements of the Reporting Persons and/or other investment considerations.

Also, consistent with the investment purpose, the Reporting Persons may engage in communications with one or more shareholders of the Issuer, one or more officers of the Issuer and/or one or more members of the board of directors of the Issuer and/or one or more representatives of the Issuer regarding the Issuer, including but not limited to its operations. The Reporting Persons may discuss ideas that, if effected may result in any of the following: the acquisition by persons of additional Common Stock of the Issuer, an extraordinary corporate transaction involving the Issuer, and/or changes in the board of directors or management of the Issuer.

On September 28, 2009, Blum L.P. sent a letter to the Board of Directors of the Issuer (the "Blum Letter"). The Blum Letter is attached hereto as Exhibit B, and is incorporated by reference herein in its entirety.

Except to the extent the foregoing may be deemed a plan or proposal, none of the Reporting Persons has any plans or proposals which relate to, or could result in, any of the matters referred to in paragraphs (a) through (j), inclusive, of the instructions to Item 4 of Schedule 13D. The Reporting Persons may, at any time and from time to time, review or reconsider their position and/or change their purpose and/or formulate plans or proposals with respect thereto.

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Item 5. Interest in Securities of the Issuer

(a), (b) According to the Issuer's Form 10-Q filed with the Securities and Exchange Commission on August 10, 2009, there were 49,228,534 shares of Common Stock issued and outstanding as of July 28, 2009. Based on such information, after taking into account the transactions described in Item 5(c) below, the Reporting Persons report beneficial ownership of the following shares of Common Stock: (i) 870,747 shares of Common Stock held by Blum LP and RCBA Inc. on behalf of the limited partnerships for which Blum LP serves

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as the general partner, which represents 1.8% of the outstanding shares of the Common Stock; (ii) 2,593,043 shares of the Common Stock held by Blum GP III which serves as general partner of Blum GP III LP which, in turn, serves as the general partner of Blum Strategic III, which represents 5.3% of the outstanding shares of the Common Stock; (iii) 980,000 shares of the Common Stock held by Blum GP IV, which serves as general partner of Blum GP IV LP which, in turn, serves as the general partner of Blum Strategic IV, which represents 2.0% of the outstanding shares of the Common Stock; and (iv) 88,058 shares of the Common Stock that are legally owned by The Nuclear Decommissioning Trust of Dominion Nuclear Connecticut, Inc. ("Dominion Connecticut"), which represents 0.2% of the outstanding shares of the Common Stock and 88,058 shares of the Common Stock that are legally owned by Virginia Electric and Power Company Qualified Nuclear Decommissioning Trust ("Virginia Electric"), which represents 0.2% of the outstanding shares of the Common Stock (collectively, the "Investment Advisory Clients"), with respect to which Blum LP has voting and investment power. Each Investment Advisory Client has entered into an investment management agreement with Blum LP, but neither Investment Advisory Client has any contract, arrangement or understanding with the other Investment Advisory Client, or any other Reporting Person, with respect to the acquisition, ownership, disposition or voting of any shares of the Common Stock. Each Investment Advisory Client disclaims membership in a group with any Reporting Person or with the other Investment Advisory Client, and each disclaims beneficial ownership of any shares beneficially owned by the Reporting Persons other than for their own account.

Voting and investment power concerning the above shares are held solely by Blum LP, Blum GP III and Blum GP IV. The Reporting Persons therefore may be deemed to be members in a group, in which case the group would be deemed to have beneficial ownership of an aggregate of 4,619,906 shares of the Common Stock, which is 9.4% of the outstanding Common Stock. As the sole general partner of Blum LP, RCBA Inc. is deemed the beneficial owner of the securities over which Blum LP has voting and investment power. The filing of this Schedule shall not be construed as an admission that any of the shareholders, directors or executive officers of RCBA Inc. or the managing members and members of Blum GP III, Blum GP III LP, Blum GP IV and Blum GP IV LP, is, for any purpose, the beneficial owner of any of the securities that are beneficially owned by RCBA Inc., Blum GP III LP, Blum GP III, Blum GP IV or Blum GP IV LP.

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(c) Not applicable.

(d) Not applicable.

(e) Not applicable.

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

There have been no changes to Item 6 since the initial Schedule 13D filed on February 12, 2007.

Item 7. Material to be Filed as Exhibits

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Exhibit A - Joint Filing Undertaking

Exhibit B - Blum Letter dated September 28, 2009

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: September 28, 2009

RICHARD C. BLUM & ASSOCIATES, INC.

BLUM CAPITAL PARTNERS, L.P.

By: Richard C. Blum & Associates, Inc.
its General Partner

By: /s/ Gregory D. Hitchan

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Partner, Chief Operating Officer,
General Counsel and Secretary

Gregory D. Hitchan
Partner, Chief Operating Officer,
General Counsel and Secretary

BLUM STRATEGIC GP III, L.L.C.

BLUM STRATEGIC GP III, L.P.

By: Blum Strategic GP III, L.L.C.
its General Partner

By: /s/ Gregory D. Hitchan

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Managing Member

Gregory D. Hitchan
Managing Member

BLUM STRATEGIC GP IV, L.L.C.

BLUM STRATEGIC GP IV, L.P.

By: Blum Strategic GP IV, L.L.C.
its General Partner

By: /s/ Gregory D. Hitchan

By: /s/ Gregory D. Hitchan

Gregory D. Hitchan
Managing Member

Gregory D. Hitchan
Managing Member

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Exhibit A

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JOINT FILING UNDERTAKING

The undersigned, being duly authorized thereunto, hereby execute this agreement as an exhibit to this Schedule 13D to evidence the agreement of the below-named parties, in accordance with the rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule jointly on behalf of each such party.

Dated: September 28, 2009

RICHARD C. BLUM & ASSOCIATES, INC. BLUM CAPITAL PARTNERS, L.P.
By: Richard C. Blum & Associates, Inc.
its General Partner

By: /s/ Gregory D. Hitchan By: /s/ Gregory D. Hitchan

Gregory D. Hitchan Gregory D. Hitchan
Partner, Chief Operating Officer, Partner, Chief Operating Officer,
General Counsel and Secretary General Counsel and Secretary

BLUM STRATEGIC GP III, L.L.C. BLUM STRATEGIC GP III, L.P.
By: Blum Strategic GP III, L.L.C.
its General Partner

By: /s/ Gregory D. Hitchan By: /s/ Gregory D. Hitchan

Gregory D. Hitchan Gregory D. Hitchan
Managing Member Managing Member

BLUM STRATEGIC GP IV, L.L.C. BLUM STRATEGIC GP IV, L.P.
By: Blum Strategic GP IV, L.L.C.
its General Partner

By: /s/ Gregory D. Hitchan By: /s/ Gregory D. Hitchan

Gregory D. Hitchan Gregory D. Hitchan
Managing Member Managing Member

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Exhibit B

September 28, 2009

Board of Directors
Electronics For Imaging, Inc.

Dear Gentlemen,

Blum Capital Partners ("BCP") has been a long-term shareholder of Electronics For Imaging, Inc. ("EFII") having initially established our investment in February, 2005. Since that time, we believe we have enjoyed a constructive relationship with the management and the Board, often sharing our ideas surrounding various capital allocation and capital structure decisions.

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As you are aware, since the announced sale of the company's real estate assets, BCP has advocated that the company consider returning capital to shareholders via a special dividend. Today, we are formally requesting that EFII return \$100 million, or roughly \$2 per share, to equity owners through a one-time dividend as soon as reasonably practicable. We believe the company can accomplish this without compromising the company's liquidity, financial flexibility, acquisition strategy or investments for growth. Indeed, the \$100mm is merely equivalent to the after tax proceeds from the real estate transaction closed earlier this year and represents capital that the company would not otherwise have accessed if the transaction had not been consummated. Thus, we believe the entire amount of realized, after-tax proceeds from this sale can be viewed as excess liquidity. In fact, throughout the company's history, even before the sale of the real estate assets, EFII has always had excess cash on its balance sheet despite investments in its own research and development, numerous acquisitions both large and small, and service of debt or debt-like obligations. We note that this statement has been true in both periods of economic expansion and economic contraction. As an example, even after using \$15.5 million of cash from operations for the first six months of 2009 during arguably the worst economic environment the company has ever faced, EFII still has approximately \$279 million of cash and short-term investments and no debt. We believe the company will begin to generate cash from operations in the very near term as the economy stabilizes, and thus returning \$100 million to shareholders via a special dividend would still leave the company with an ample balance of \$179 million that would continue to grow in the future.

When we discussed our thoughts regarding using excess cash to make a special dividend with management in the past, we were assured that management and the Board would consider returning capital but more likely through a share repurchase program. Ordinarily, BCP is in favor of share repurchases over dividends if: (1) we believe the difference between the company's intrinsic value and the current market value is large, and (2) the company's trading liquidity is sufficient such that a substantial amount of shares can be bought back in a reasonable period of time. Clearly, when the stock was trading in the \$8 to \$9 range during most of the December, 2008 quarter, with cash of \$4 per share and another \$2 of cash per share pending from the prospective sale of the real estate assets, there was a strong argument that a share repurchase

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was better for shareholders than a special dividend. However, our concern regarding the share repurchase was the company's inability to execute such a program in a reasonable time frame given the relatively illiquid trading of the company's stock, in part due to a handful of large, long-term shareholders such as BCP who do not actively trade their positions. Nevertheless, we were willing to entertain management's proposal for undertaking an accelerated share repurchase ("ASR") program, whereby an investment bank, UBS in this instance, actively attempts to buy shares in the open market on behalf of the company. Thus, we have been patient throughout this year in order to gauge the company's progress with the share repurchase program before reaching any definitive conclusion.

Today, we are more convinced than ever that a special dividend to return excess capital from the real estate divestiture is a superior method of maximizing value for shareholders. Firstly, having closed on the real estate

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transaction, along with an improved environment in the capital markets, EFII's share price has appreciated approximately 19% year-to-date. The delta between fair value and current market value is nowhere near as large as it was in the fourth quarter of 2008. Secondly, in nine months, the company's ASR program has bought back only \$30 million of stock (approximately 5% of the market capitalization) due to the lack of liquidity, and going forward faces a repurchase price of \$11 to \$12 versus the previous \$8 to \$9, or roughly 35% higher. A special dividend of \$2 (effectively yielding an 18% return), by contrast, could be accomplished immediately, with no liquidity constraints posed by the small trading float of the stock and with complete disregard to the per share price in execution. Moreover, we note that while the company's current share repurchase program involves fee and/or commissions, a special dividend requires no ancillary costs for the company to execute.

A final point: we feel it is critical to state that in our own experience serving on corporate boards, the fiduciary obligation of directors is to shareholders, not option holders. EFII has various stakeholders who receive equity options as consideration for compensation, including, of course, company management and board members. While the benefits of a share repurchase program inure not only to shareholders but also to option holders, generally a special dividend benefits stockholders exclusively (unless option strike prices are provisioned to reset following a dividend payment). We understand and appreciate this potential conflict of interest, but remain firm in our belief that shareholders' interest supersede those of option holders, and expect all of our portfolio companies to act accordingly in their governance.

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We conclude by respectfully requesting that the company and its Board of Directors listen to its shareholders and distribute to them a \$2 special dividend immediately. We believe our rationale outlined above is persuasive and that the vast majority of shareholders support such a return of capital. If the Board or management would like to discuss this further, we would be delighted to do so. Thank you for your attention and consideration.

Sincerely,

/s/ John H. Park

John H. Park
Partner, Co-Chief Investment Officer
Blum Capital Partners, L.P.