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SAMES CORP
Form SC 13G
May 10, 2001

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. ___)

Sames Corp.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

79587E104
(CUSIP Number)

April 27, 2001
(Date of Event which Required Filing of this Statement)

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

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

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).

Page 1 of 11 Pages

CUSIP No. 79587E104

SCHEDULE 13G

Page 2 of 11 Pages

- 1 NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Ironwood Capital Management, LLC
Tax ID 04-3386084

- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) _
(b) X

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts

5 SOLE VOTING POWER
0

NUMBER OF SHARES
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
WITH

6 SHARED VOTING POWER
162,850

7 SOLE DISPOSITIVE POWER
0

8 SHARED DISPOSITIVE POWER
294,150

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

294,150

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

—

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
10.02%

12 TYPE OF REPORTING PERSON
OO, IA

CUSIP No. 79587E104

SCHEDULE 13G

Page 5 of 11 Pages

1 NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Warren J. Isabelle
N/A

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3

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SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

American

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0
	6	SHARED VOTING POWER 162,850
	7	SOLE DISPOSITIVE POWER 0
	8	SHARED DISPOSITIVE POWER 294,150

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
294,150

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

—

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

10.02%

12

TYPE OF REPORTING PERSON

HC

1

NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Richard L. Droster

N/A

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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
American

5 SOLE VOTING POWER
0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

6 SHARED VOTING POWER
162,850

7 SOLE DISPOSITIVE POWER
0

8 SHARED DISPOSITIVE POWER
294,150

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
294,150

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
10.02%

12 TYPE OF REPORTING PERSON
HC

1 NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Donald Collins
N/A

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

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(b) X

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
American

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 5 SOLE VOTING POWER
0

6 SHARED VOTING POWER
162,850

7 SOLE DISPOSITIVE POWER
0

8 SHARED DISPOSITIVE POWER
294,150

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
294,150

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

—

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
10.02%

12 TYPE OF REPORTING PERSON
HC

Item 1. (a). Name of Issuer: Sames Corp.
(b). Address of Issuer's Principal Executive
Offices:
9201 W. Belmont Ave.
Franklin Park, IL 60131

Item 2. (a). Name of Person Filing:

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- (i) Ironwood Capital Management, LLC ("ICM")
- (ii) Warren J. Isabelle ("Isabelle")
- (iii) Richard L. Droster ("Droster")
- (iv) Donald Collins ("Collins")

(b). Address of Principal Business Office or, if none, Residence:

ICM:
21 Custom House Street
Boston, MA 02110

Isabelle:
c/o ICM
21 Custom House Street
Boston, MA 02110

Droster:
c/o ICM
21 Custom House Street
Boston, MA 02110

Collins:
c/o ICM
21 Custom House Street
Boston, MA 02110

(c). Citizenship or Place of Organization:

ICM: Massachusetts
Isabelle: American
Droster: American
Collins: American

(d). Title of Class of Securities: Common Stock

(e). CUSIP Number: 79587E104

Item 3.

If this statement is filed pursuant to sections 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c.);
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with section 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with section 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with section 240.13d-1(b)(1)(ii)(G);

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- (h) A savings associations as defined in section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with section 240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a). Amount beneficially owned:
 - (i) ICM: 294,150
 - (ii) Isabelle: 294,150
 - (iii) Droster: 294,150
 - (iv) Collins: 294,150

- (b). Percent of class:
 - (i) ICM: 10.02%
 - (ii) Isabelle: 10.02%
 - (iii) Droster: 10.02%
 - (iv) Collins: 10.02%

- (c). Number of shares as to which the person has:

- (1) Sole power to vote or to direct the vote:

- (i) ICM: 0
 - (ii) Isabelle: 0
 - (iii) Droster: 0
 - (iv) Collins: 0

- (2) Shared power to vote or to direct the vote:

- (i) ICM: 162,850
 - (ii) Isabelle: 162,850
 - (iii) Droster: 162,850
 - (iv) Collins: 162,850

- (3) Sole power to dispose or to direct the disposition of:

- (i) ICM: 0
 - (ii) Isabelle: 0
 - (iii) Droster: 0
 - (iv) Collins: 0

- (4) Shared power to dispose or to direct the disposition of:

- (i) ICM: 294,150
 - (ii) Isabelle: 294,150

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(iii) Droster: 294,150
(iv) Collins: 294,150

- 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 Subsidiaries which Acquired the Security Being Reported on by the Parent Holding Company:
Not Applicable
- 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 acquired and are held in the ordinary course of business and 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.

In accordance with Rule 13d-4 of the Securities Exchange Act of 1934, each of the persons filing this statement expressly disclaim the beneficial ownership of the securities covered by this statement and the filing of this report shall not be construed as an admission by such persons that they are the beneficial owners of such securities.

SIGNATURES

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.

IRONWOOD CAPITAL
MANAGEMENT, LLC

Date: May 10, 2001

*

Warren J. Isabelle, Manager

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Date: May 10, 2001

*

Warren J. Isabelle, Manager

Date: May 10, 2001

*

President

Richard L. Droster, Executive Vice

Date: May 10, 2001

*

Donald Collins, Senior Portfolio Manager

By: /s/ Gary S. Saks May 10, 2001
Gary S. Saks, Attorney-in-Fact

* Executed pursuant to powers of attorney dated May 10, 2001 and filed herewith as Exhibit 2.

EXHIBIT 1

JOINT FILING AGREEMENT AMONG IRONWOOD CAPITAL MANAGEMENT, LLC, WARREN J. ISABELLE, RICHARD L. DROSTER AND DONALD COLLINS

WHEREAS, in accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended (the "Act"), only one joint statement and any amendments thereto need to be filed whenever one or more persons are required to file such a statement or any amendments thereto pursuant to Section 13(d) of the Act with respect to the same securities, provided that said persons agree in writing that such statement or amendments thereto is filed on behalf of each of them;

NOW, THEREFORE, the parties hereto agree as follows:

IRONWOOD CAPITAL MANAGEMENT, LLC, WARREN J. ISABELLE, RICHARD L. DROSTER AND DONALD COLLINS hereby agree, in accordance with Rule 13d-1(k) under the Act, to file a statement on Schedule 13G relating to their ownership of Common Stock of the Issuer and do hereby further agree that said statement shall be filed on behalf of each of them.

IRONWOOD CAPITAL
MANAGEMENT, LLC

Date: May 10, 2001

*

Warren J. Isabelle, Manager

Date: May 10, 2001

*

Warren J. Isabelle

Date: May 10, 2001

*

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Richard L. Droster

Date: May 10, 2001

*

Donald Collins

By: /s/ Gary S. Saks May 10, 2001
Gary S. Saks, Attorney-in-Fact

* Executed pursuant to powers of attorney dated May 10, 2001 and filed herewith as Exhibit 2.

EXHIBIT 2

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each of the undersigned constitutes and appoints Gary S. Saks his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution for him in his name, place, and stead, to sign any and all filings and schedules pursuant to Section 13 of the Securities Exchange Act of 1934, as amended, and the rules thereunder, applicable to himself or to Ironwood Capital Management, LLC, and any notices, amendments or supplements thereto, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, the undersigned have subscribed to these presents this 10th day of May, 2001.

By: Title:
/s/ Warren J. Isabelle Manager
Warren J. Isabelle Ironwood Capital Management, LLC

By: Title:
/s/ Richard L. Droster Executive Vice President
Richard L. Droster Ironwood Capital Management, LLC

By: Title:
/s/ Donald Collins Senior Portfolio Manager
Donald Collins Ironwood Capital Management, LLC