

Edgar Filing: PeopleSupport, Inc. - Form SC 13G

PeopleSupport, Inc.
Form SC 13G
June 15, 2007
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. _____)*

PeopleSupport Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

712714302

(CUSIP Number)

June 5, 2007

(Date of Event which Requires Filing of this Statement)

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

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*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 the disclosures provided in a prior cover page.

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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).

SCHEDULE 13G

CUSIP No. 712714302

Page 2 of 21 Pages

1 NAME OF REPORTING PERSON

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

Drawbridge Global Macro Master Fund Ltd.

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

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 5 SOLE VOTING POWER

SHARES -1,410,000-
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY -0-
7 SOLE DISPOSITIVE POWER

EACH -1,410,000-
8 SHARED DISPOSITIVE POWER

REPORTING -0-

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-1,410,000-
10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN

SHARES (See Instructions)

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

5.99% (based on 23,557,687 shares of common stock outstanding as of May 7, 2007)

12 TYPE OF REPORTING PERSON (See Instructions)

OO

SCHEDULE 13G

CUSIP No. 712714302

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1 NAME OF REPORTING PERSON

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

Drawbridge Global Macro Intermediate Fund LP

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

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 5 SOLE VOTING POWER

SHARES -0-

6 SHARED VOTING POWER

BENEFICIALLY

-1,410,000-*

OWNED BY 7 SOLE DISPOSITIVE POWER

EACH -0-

8 SHARED DISPOSITIVE POWER

REPORTING

-1,410,000-*

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-1,410,000-

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

SHARES (See Instructions)

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

5.99% (based on 23,557,687 shares of common stock outstanding as of May 7, 2007)

12 TYPE OF REPORTING PERSON (See Instructions)

OO

* Solely in its capacity as the owner of 89.6% of the issued and outstanding shares of beneficial interest of Drawbridge Global Macro Master Fund Ltd.

SCHEDULE 13G

CUSIP No. 712714302

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1 NAME OF REPORTING PERSON

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

DBGM Associates LLC

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

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER

SHARES -0-

6 SHARED VOTING POWER

BENEFICIALLY

-1,410,000-*

OWNED BY 7 SOLE DISPOSITIVE POWER

EACH -0-

8 SHARED DISPOSITIVE POWER

REPORTING

-1,410,000-*

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-1,410,000-

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

SHARES (See Instructions)

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

5.99% (based on 23,557,687 shares of common stock outstanding as of May 7, 2007)

12 TYPE OF REPORTING PERSON (See Instructions)

OO

* Solely in its capacity as the general partner of Drawbridge Global Macro Intermediate Fund LP.

SCHEDULE 13G

CUSIP No. 712714302

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1 NAME OF REPORTING PERSON

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

Principal Holdings I LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER

SHARES -0-

6 SHARED VOTING POWER

BENEFICIALLY

-1,410,000-*

OWNED BY 7 SOLE DISPOSITIVE POWER

EACH -0-

8 SHARED DISPOSITIVE POWER

REPORTING

-1,410,000-*

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-1,410,000-

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

SHARES (See Instructions)

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

5.99% (based on 23,557,687 shares of common stock outstanding as of May 7, 2007)

12 TYPE OF REPORTING PERSON (See Instructions)

OO

* Solely in its capacity as the sole managing member of DBGM Associates LLC.

SCHEDULE 13G

CUSIP No. 712714302

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1 NAME OF REPORTING PERSON

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

FIG Asset Co. LLC

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

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
NUMBER OF 5 SOLE VOTING POWER

SHARES -0-
6 SHARED VOTING POWER

BENEFICIALLY
-1,410,000-*

OWNED BY 7 SOLE DISPOSITIVE POWER

EACH -0-
8 SHARED DISPOSITIVE POWER

REPORTING
-1,410,000-*

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-1,410,000-

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

SHARES (See Instructions)

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

5.99% (based on 23,557,687 shares of common stock outstanding as of May 7, 2007)

12 TYPE OF REPORTING PERSON (See Instructions)

OO

* Solely in its capacity as the general partner of Principal Holdings I LP.

SCHEDULE 13G

CUSIP No. 712714302

Page 7 of 21 Pages

1 NAME OF REPORTING PERSON

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

Drawbridge Global Macro Fund Ltd.

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

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 5 SOLE VOTING POWER

SHARES -0-

6 SHARED VOTING POWER

BENEFICIALLY

-1,410,000-*

OWNED BY 7 SOLE DISPOSITIVE POWER

EACH -0-

8 SHARED DISPOSITIVE POWER

REPORTING

-1,410,000-*

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-1,410,000-

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

SHARES (See Instructions)

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

5.99% (based on 23,557,687 shares of common stock outstanding as of May 7, 2007)

12 TYPE OF REPORTING PERSON (See Instructions)

OO

* Solely in its capacity as the sole limited partner of Drawbridge Global Macro Intermediate Fund LP.

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1 NAME OF REPORTING PERSON

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

Drawbridge Global Macro Fund LP

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

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER

SHARES -0-

6 SHARED VOTING POWER

BENEFICIALLY

-1,410,000-*

OWNED BY 7 SOLE DISPOSITIVE POWER

EACH -0-

8 SHARED DISPOSITIVE POWER

REPORTING

-1,410,000-*

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-1,410,000-

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

SHARES (See Instructions)

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

5.99% (based on 23,557,687 shares of common stock outstanding as of May 7, 2007)

12 TYPE OF REPORTING PERSON (See Instructions)

PN

* Solely in its capacity as the owner of 10.4% of the issued and outstanding shares of beneficial interest of Drawbridge Global Macro Master Fund Ltd.

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1 NAME OF REPORTING PERSON

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

Drawbridge Global Macro Advisors LLC

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

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER

SHARES -0-

6 SHARED VOTING POWER

BENEFICIALLY

-1,410,000-*

OWNED BY 7 SOLE DISPOSITIVE POWER

EACH -0-

8 SHARED DISPOSITIVE POWER

REPORTING

-1,410,000-*

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-1,410,000-

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

SHARES (See Instructions)

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

5.99% (based on 23,557,687 shares of common stock outstanding as of May 7, 2007)

12 TYPE OF REPORTING PERSON (See Instructions)

OO

* Solely in its capacity as the investment advisor of each of Drawbridge Global Macro Fund LP, Drawbridge Global Macro Intermediate Fund LP and Drawbridge Global Macro Master Fund Ltd.

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1 NAME OF REPORTING PERSON

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

Drawbridge Global Macro GP LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF

5

SOLE VOTING POWER

SHARES

-0-

6

SHARED VOTING POWER

BENEFICIALLY

-1,410,000-*

OWNED BY

7

SOLE DISPOSITIVE POWER

EACH

-0-

8

SHARED DISPOSITIVE POWER

REPORTING

-1,410,000-*

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-1,410,000-

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

SHARES (See Instructions)

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

5.99% (based on 23,557,687 shares of common stock outstanding as of May 7, 2007)

12 TYPE OF REPORTING PERSON (See Instructions)

OO

* Solely in its capacity as the general partner of Drawbridge Global Macro Fund LP.

SCHEDULE 13G

CUSIP No. 712714302

1 NAME OF REPORTING PERSON

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

FIG LLC

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

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware
NUMBER OF 5 SOLE VOTING POWER

SHARES -0-
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 7 SOLE DISPOSITIVE POWER
-1,410,000-*

EACH 8 SHARED DISPOSITIVE POWER
-0-

REPORTING
-1,410,000-*

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-1,410,000-

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

SHARES (See Instructions)

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

5.99% (based on 23,557,687 shares of common stock outstanding as of May 7, 2007)

12 TYPE OF REPORTING PERSON (See Instructions)

OO

* Solely in its capacity as the sole managing member of Drawbridge Global Macro Advisors LLC.

SCHEDULE 13G

CUSIP No. 712714302

1 NAME OF REPORTING PERSON

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

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Fortress Operating Entity I LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER

SHARES -0-

6 SHARED VOTING POWER

BENEFICIALLY

-1,410,000-*

OWNED BY 7 SOLE DISPOSITIVE POWER

EACH -0-

8 SHARED DISPOSITIVE POWER

REPORTING

-1,410,000-*

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-1,410,000-

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

SHARES (See Instructions)

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

5.99% (based on 23,557,687 shares of common stock outstanding as of May 7, 2007)

12 TYPE OF REPORTING PERSON (See Instructions)

PN

* Solely in its capacity as the sole managing member of FIG LLC.

SCHEDULE 13G

CUSIP No. 712714302

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1 NAME OF REPORTING PERSON

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

Fortress Operating Entity II LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

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(See Instructions)

(a) o

(b) o

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER

SHARES -0-

6 SHARED VOTING POWER

BENEFICIALLY

-1,410,000-*

OWNED BY 7 SOLE DISPOSITIVE POWER

EACH -0-

8 SHARED DISPOSITIVE POWER

REPORTING

-1,410,000-*

PERSON

WITH

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

-1,410,000-

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

SHARES (See Instructions)

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

5.99% (based on 23,557,687 shares of common stock outstanding as of May 7, 2007)

12 TYPE OF REPORTING PERSON (See Instructions)

PN

* Solely in its capacity as the sole managing member of Drawbridge Global Macro GP LLC.

SCHEDULE 13G

CUSIP No. 712714302

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