

LITTLE SQUAW GOLD MINING CO

Form SC 13D/A

March 23, 2007

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

SCHEDULE 13D/A

**Under the Securities Exchange Act of 1934
(Amendment No. 2)***

Little Squaw Gold Mining Company

(Name of Issuer)

Common Stock

(Title of Class of Securities)

537522104

(CUSIP Number)

Forza Capital Management, LLC

2754 NW Crossing Drive, Suite 205

Bend, OR 97701

541.385.5076

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

February 26, 2007

(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* 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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CUSIP No. 537522104

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NAMES OF REPORTING PERSONS:

1 Forza Capital Management, L.L.C.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2
(a)
(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4

WC

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6

Delaware

SOLE VOTING POWER:

7

NUMBER OF 6,546,922

SHARED VOTING POWER:

SHARES
BENEFICIALLY OWNED BY **8**

0

EACH REPORTING PERSON **9** SOLE DISPOSITIVE POWER:
6,546,922

WITH **10** SHARED DISPOSITIVE POWER:
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:
6,546,922

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):
o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):
18.0%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):
OO

*SEE INSTRUCTIONS BEFORE FILLING OUT

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CUSIP No. 537522104

Page 3 of 10

NAMES OF REPORTING PERSONS:

1 Forza Partners, L.P.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2
(a)
(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4
WC

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6
Delaware

SOLE VOTING POWER:

7

NUMBER OF 6,143,122

SHARED VOTING POWER:

SHARES
BENEFICIALLY **8**
OWNED BY 0

EACH REPORTING PERSON	9	SOLE DISPOSITIVE POWER: 6,143,122
WITH	10	SHARED DISPOSITIVE POWER: 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

6,143,122

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

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

16.9%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT

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CUSIP No. 537522104

Page 4 of 10

NAMES OF REPORTING PERSONS:

1 David Atkinson

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2
(a)
(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4
WC

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6
United States

SOLE VOTING POWER:

7

NUMBER OF 6,546,922

SHARED VOTING POWER:

SHARES
BENEFICIALLY **8**
OWNED BY 0

EACH REPORTING PERSON **9** SOLE DISPOSITIVE POWER:
6,546,922

WITH **10** SHARED DISPOSITIVE POWER:
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:
6,546,922

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):
o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):
18.0%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):
IN

*SEE INSTRUCTIONS BEFORE FILLING OUT

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CUSIP No. 537522104

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NAMES OF REPORTING PERSONS:

1 James Frazier

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2
(a)
(b)

SEC USE ONLY:

3

SOURCE OF FUNDS (SEE INSTRUCTIONS):

4
WC

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e):

5

CITIZENSHIP OR PLACE OF ORGANIZATION:

6
United States

SOLE VOTING POWER:

7

NUMBER OF 6,546,922

SHARED VOTING POWER:

SHARES
BENEFICIALLY **8**
OWNED BY 0

EACH REPORTING PERSON **9** SOLE DISPOSITIVE POWER:
6,546,922

WITH **10** SHARED DISPOSITIVE POWER:
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:
6,546,922

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):
o

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):
18.0%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):
IN

*SEE INSTRUCTIONS BEFORE FILLING OUT

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Item 3. Source and Amount of Funds

Item 5. Interest in Securities of the Issuer

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Item 7. Material to be Filed as Exhibits

Signature

Joint Filing Agreement

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SCHEDULE 13D

This Amendment No. 2 (the Amendment) to Schedule 13D (the Schedule 13D) is being filed on behalf of Forza Capital Management, L.L.C., a Delaware limited liability company (Forza Capital), Forza Partners, L.P., a Delaware limited partnership (Forza Partners), David Atkinson and James Frazier (Messrs. Atkinson and Frazier, together with Forza Capital and Forza Partners, the Filers). David Atkinson and James Frazier are the principals of Forza Capital. Forza Capital is the general partner of Forza Partners and Forza Partners II, L.P., a Delaware limited partnership (Forza Partners II). The Schedule 13D relates to shares of common stock, par value \$0.10 per share (Common Stock) of Little Squaw Gold Mining Company, an Alaska corporation (the Issuer) held by Forza Partners and Forza Partners II and to Common Stock held in a separate account managed by Forza Capital, for which Forza Capital has the power to dispose of the Common Stock held in such account (the Managed Account).

This Amendment is being filed to amend Items 3, 5, 6 and 7 of the Schedule 13D.

Item 3. Source and Amount of Funds

As of the date hereof, the Filers had invested in Common Stock of the Issuer in the amount of: \$3,937,120.37 through Forza Partners and Forza Partners II. In addition, Forza Capital and Messrs. Atkinson and Frazier have voting and/or dispositive power over Common Stock held in the Managed Account. Currently, 6,143,122 shares of Common Stock are held by Forza Partners, 3,800 shares of Common Stock are held by Forza Partners II and 400,000 shares of Common Stock are held in the Managed Account. The source of funds held by Forza Partners and Forza Partners II is the working capital of the Filers.

Item 5. Interest in Securities of the Issuer

(a) As of the date hereof:

1. Forza Capital and Messrs. Atkinson and Frazier may be deemed to beneficially own 6,546,922 shares of Common Stock of the Issuer, which represents 18.0% of the Issuer's outstanding shares of Common Stock, which such percentage was calculated by dividing (i) 6,546,922, the number of shares of Common Stock beneficially owned by Forza Capital and Messrs. Atkinson and Frazier as of the date hereof (which was calculated by adding (a) 5,568,316, the number of shares of Common Stock held by Forza Partners plus (b) 574,806, the number of shares of Common Stock issuable upon conversion of warrants held by Forza Partners plus (c) 3,800, the number of Shares of Common Stock held by Forza Partners II, plus (d) 400,000, the number of shares of Common Stock held in the Managed Account), by (ii) 36,455,142 shares of outstanding Common Stock (which was calculated by adding (x) 35,880,336, the number of shares of Common Stock outstanding as of March 8, 2007, based upon the Issuer's Form 10-KSB filed with the Securities and Exchange Commission on March 22, 2007 plus (y) 574,806, the number of shares of Common Stock issuable upon conversion of warrants held by Forza Partners).

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2. Forza Partners may be deemed to beneficially own 6,143,122 shares of Common Stock of the Issuer, which represents 16.9% of the Issuer's outstanding shares of Common Stock, which such percentage was calculated by dividing (i) 6,546,922, the number shares of Common Stock beneficially owned by Forza Partners as of the date hereof (which was calculated by adding (a) 5,568,316, the number of shares of Common Stock held by Forza Partners plus (b) 574,806, the number of shares of Common Stock issuable upon conversion of warrants held by Forza Partners), by (ii) 36,455,142 shares of outstanding Common Stock (which was calculated by adding (x) 35,880,360, the number of shares of Common Stock outstanding as of March 8, 2007, based upon the Issuer's Form 10-KSB filed with the Securities and Exchange Commission on March 22, 2007 plus (y) 574,806, the number of shares of Common Stock issuable upon conversion of warrants held by Forza Partners).

(b) Forza Capital, as general partner of Forza Partners and Forza Partners II, has the power to vote and/or dispose of the 6,143,122 shares of Common Stock held by Forza Partners and the 3,800 shares of Common Stock held by Forza Partners II, and as the investment manager for the Managed Account, has the power to dispose of the 400,000 Shares of Common Stock held in the Managed Account. Forza Partners has the power to vote and dispose of the 6,143,122 shares of Common Stock it holds. As the principals of Forza Capital, Messrs. Atkinson and Frazier may direct the vote and disposition of the 6,143,122 shares of Common Stock held by Forza Partners and the 3,800 shares of Common Stock held by Forza Partners II, and have the power to dispose of the 400,000 Shares of Common Stock held in the Managed Account.

The filing of this statement on Schedule 13D shall not be construed as an admission that the Filers are for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, the beneficial owner of any of the shares of Common Stock held by Forza Partners, Forza Partners II or the Managed Account. Pursuant to Rule 13d-4, the Filers disclaim all such beneficial ownership.

(c) The transactions in the Issuer's securities by the Filers from the date sixty days prior to this Amendment are listed as Annex A attached hereto and made a part hereof, unless such transactions were previously reported on the Schedule 13D.

(d) Not Applicable.

(e) Not Applicable.

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

On January 31, 2006 (Closing Date), the Issuer closed a private placement with Forza Partners, by which Forza Partners received Class B Warrants to purchase 1,000,000 shares of Common Stock at an exercise price of US\$0.35 per share during the one-year period commencing on the Closing Date, US\$0.50 per share during the second year following the Closing Date, and US\$0.65 per share during the third year following the Closing Date. Such

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warrants expire January 31, 2009 (Expiration Date). The warrants may be exercised at any time after the Closing Date and prior to the Expiration Date. As of the date hereof, Forza Partners has converted a portion of the Class B Warrants issued on the Closing Date and currently holds 574,806 Class B Warrants.

Item 7. Material to be Filed as Exhibits

Exhibit 1 Joint Filing Agreement, between Forza Capital, Forza Partners, David Atkinson and James Frazier.

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Signature

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

Dated: March 23, 2007

FORZA CAPITAL MANAGEMENT, L.L.C.

By: /s/ James Frazier
Name:
James Frazier
Title: Member

and

By: /s/ David Atkinson
Name:
David Atkinson
Title: Member

FORZA CAPITAL PARTNERS, L.P.

By: Forza Capital Management, L.L.C., its general partner

By: /s/ James Frazier
Name:
James Frazier
Title: Member

and

By: /s/ David Atkinson
Name:
David Atkinson
Title: Member

/s/ James Frazier

James Frazier

/s/ David Atkinson

David Atkinson

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Transaction Date	Account	Number of Shares Purchased/(Sold)	Price per Share
1/31/2007	Forza Partners	425,194	*
2/23/2007	Forza Partners	300,000	*
3/2/2007	Forza Partners II	2,000	\$1.16
3/7/2007	Forza Partners	1,000	\$1.13
3/7/2007	Forza Partners II	500	\$1.13
3/8/2007	Forza Partners	6,000	\$1.11
3/8/2007	Forza Partners II	800	\$1.12
3/9/2007	Forza Partners II	200	\$1.15
3/13/2007	Forza Partners II	200	\$1.23
3/22/2007	Forza Partners II	100	\$1.15

* These transactions represent the conversion of Class B Warrants to Common Stock.