

PCap II, LLC
Form 3
June 09, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Rutherford John C		(Month/Day/Year)	Rackable Systems, Inc. [RACK]	
(Last)	(First)	(Middle)	06/09/2005	
75 STATE STREET, 26TH FLOOR			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
BOSTON, MA 02109			<input type="checkbox"/> Director	<input checked="" type="checkbox"/> 10% Owner
(City)	(State)	(Zip)	<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input type="checkbox"/> Form filed by One Reporting Person
				<input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock ⁽¹⁾	8,224,937	I	By Parthenon Investors II, L.P. ⁽²⁾
Common Stock ⁽¹⁾	69,784	I	By PCIP Investors ⁽³⁾
Common Stock ⁽¹⁾	126,315	I	By J&R Founders' Fund, L.P. ⁽⁴⁾
Series B Preferred stock	16,419,753	I	By Parthenon Investors II, L.P. ⁽²⁾
Series B Preferred Stock	139,241	I	By PCIP Investors ⁽³⁾
Series B Preferred Stock	252,167	I	By J&R Founders' Fund, L.P. ⁽⁴⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Rutherford John C 75 STATE STREET 26TH FLOOR BOSTON, MA 02109	^	^ X	^	^
JACQUET ERNEST K 75 STATE STREET 26TH FLOOR BOSTON, MA 02109	^	^ X	^	^
PARTHENON INVESTORS II L P 75 STATE STREET 26TH FLOOR BOSTON, MA 02109	^	^ X	^	^
PCIP Investors 75 STATE STREET 26TH FLOOR BOSTON, MA 02109	^	^ X	^	^
PCap Partners II, LLC 75 STATE STREET 26TH FLOOR BOSTON, MA 02109	^	^ X	^	^
J&R Founders Fund, L.P. 75 STATE STREET 26TH FLOOR BOSTON, MA 02109	^	^ X	^	^
J&R Advisors F.F., Inc. 75 STATE STREET 26TH FLOOR BOSTON, MA 02109	^	^ X	^	^
PCap II, LLC 75 STATE STREET 26TH FLOOR	^	^ X	^	^

BOSTON, MA 02109

J&R Investment Management Company, LLC

75 STATE STREET

26TH FLOOR

BOSTON, MA 02109

^ ^ X ^ ^

Parthenon Capital, LLC

75 STATE STREET

26TH FLOOR

BOSTON, MA 02109

^ ^ X ^ ^

Signatures

John C. Rutherford

06/09/2005

Signature of Reporting Person

Date

Ernest K. Jacquet

06/09/2005

Signature of Reporting Person

Date

John C. Rutherford, managing member of PCap II, LLC, the managing member of PCap Partners II, LLC, the general partner of Parthenon Investors II, L.P.

06/09/2005

Signature of Reporting Person

Date

John C. Rutherford, managing member of PCap II, LLC, the managing member of PCap Partners II, LLC

06/09/2005

Signature of Reporting Person

Date

John C. Rutherford, managing member of PCap II, LLC

06/09/2005

Signature of Reporting Person

Date

John C. Rutherford, Director, President and Secretary of J&R Advisors F.F., Inc., the general partner of J&R Founders' Fund, L.P.

06/09/2005

Signature of Reporting Person

Date

John C. Rutherford, Director, President and Secretary of J&R Advisors F.F., Inc.

06/09/2005

Signature of Reporting Person

Date

John C. Rutherford, managing member of J&R Investment Management Company, LLC, the managing member of Parthenon Capital, LLC, the managing partner of PCIP Investors

06/09/2005

Signature of Reporting Person

Date

John C. Rutherford, managing member of J&R Investment Management Company, LLC, the managing member of Parthenon Capital, LLC

06/09/2005

Signature of Reporting Person

Date

John C. Rutherford, managing member of J&R Investment Management Company, LLC

06/09/2005

Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The Reporting Persons may be deemed to be members of a Section 13(d) group that owns more than 10% of the Company's outstanding Common Stock. However, the Reporting Persons disclaim membership, and this report shall not be deemed an admission that the Reporting Persons are a member of a Section 13(d) group that owns more than 10% of the Company's outstanding Common Stock for

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purposes of Section 16 or for any other purpose.

(2) Shares held by Parthenon Investors II, L.P. ("Parthenon"). John C. Rutherford ("JCR") and Ernest K. Jacquet ("EKJ") are the managing members of PCap II LLC, which is the managing member of PCap Partners II, LLC, which is the general partner of Parthenon. JCR and EKJ disclaim beneficial ownership of such shares except to the extent of the pecuniary interest therein.

(3) Shares held by PCIP Investors ("PCIP"). JCR and EKJ are the managing members of J&R Investment Management Company, LLC, which is the managing member of Parthenon Capital, LLC, which is the managing partner of PCIP. JCR and EKJ disclaim beneficial ownership of such shares except to the extent of the pecuniary interest therein.

(4) Shares held by J&R Founders' Fund, L.P. ("Founders"). JCR and EKJ are controlling persons of J&R Advisors F.F., Inc., which is the general partner Founders. JCR and EKJ disclaim beneficial ownership of such shares except to the extent of the pecuniary interest therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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