

VIEWPOINT CORP  
Form SC 13G/A  
February 14, 2006

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

**SCHEDULE 13G/A**

**Under the Securities Exchange Act of 1934  
(Amendment No. 1)\***

Viewpoint Corporation.  
(Name of Issuer)

Common Stock, par value \$.001 per share  
(Title of Class of Securities)

92672P108

(CUSIP Number)

December 31, 2005

(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.

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).

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

CUSIP No. 92672P108

04-2693383

NAMES OF REPORTING PERSONS:

**1** EagleRock Capital Management, LLC

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**

CITIZENSHIP OR PLACE OF ORGANIZATION:

**4**  
Delaware

SOLE VOTING POWER:

**5**  
NUMBER OF 4,780,899

SHARED VOTING POWER:

SHARES  
BENEFICIALLY **6**  
OWNED BY 0

SOLE DISPOSITIVE POWER:

EACH **7**  
REPORTING 4,780,899  
PERSON

SHARED DISPOSITIVE POWER:

WITH: **8**  
0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

**9**

4,780,899

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):\*

o

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

8.0%\*\*

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO

\*SEE INSTRUCTIONS BEFORE FILLING OUT

\*\*SEE ITEM 4(b).

CUSIP No. 92672P108

NAMES OF REPORTING PERSONS:

1

Nader Tavakoli

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

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

U.S. Citizen

SOLE VOTING POWER:

5

NUMBER OF 4,961,529

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 6

0

SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 7

4,961,529

SHARED DISPOSITIVE POWER:

WITH: 8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

4,961,529

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):\*

o

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

8.3%\*\*

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT

\*\*SEE ITEM 4(b).

**SCHEDULE 13G**

This Amendment No. 1 to Schedule 13G is being filed on behalf of EagleRock Capital Management, LLC, a Delaware limited liability company ( EagleRock ), and Mr. Nader Tavakoli the principal of EagleRock, relating to shares of common stock, par value \$0.001 per share (the Common Stock ), of Viewpoint Corporation, Inc., a Delaware corporation (the Issuer ).

This Amendment relates to shares of Common Stock of the Issuer purchased by Nader Tavakoli and EagleRock for the account of EagleRock Master Fund, LP ( ERMF ), a Cayman Islands limited partnership, EagleRock Institutional Partners LP ( ERIP ), a Delaware limited partnership, and Nader Tavakoli. EagleRock acts as investment manager to ERMF and ERIP, and Mr. Tavakoli, as manager of EagleRock, controls the investment decisions of EagleRock.

**Item 4 Ownership.**

Item 4 is hereby amended and restated in its entirety as follows:

- (a) EagleRock is the beneficial owner of 4,780,899 shares of Common Stock, and Mr. Tavakoli, as the manager of EagleRock, is the beneficial owner of 4,961,529 shares of Common Stock.
- (b) EagleRock is the beneficial owner of 8.0%, and Mr. Tavakoli, as the manager of EagleRock, is the beneficial owner of 8.3% of the outstanding shares of Common Stock. This percentage is determined by dividing the number of shares beneficially held by each reporting person by 59,581,000, the number of shares of Common Stock issued and outstanding as of November 08, 2005, as reported in the Issuer's quarterly report on Form 10-Q filed November 09, 2005.
- (c) EagleRock, as the investment manager of ERMF and ERIP, has the sole power to vote and dispose of the 4,780,899 shares of Common Stock held by ERMF and ERIP. As the Manager of EagleRock, Mr. Tavakoli may direct the voting and disposition of the 4,961,529 shares of Common Stock held by ERMF, ERIP and Nader Tavakoli.

The filing of this Schedule 13G shall not be construed as an admission that EagleRock or Mr. Tavakoli is for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, the beneficial owner of any of the 4,780,899 shares of Common Stock owned by ERMF or ERIP. Pursuant to Rule 13d-4, each of EagleRock and Mr. Tavakoli disclaims all such beneficial ownership.

**Item 10 Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above 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.

[Signature Page Follows]

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**SIGNATURE**

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.

Date: February 14 2006

EagleRock Capital Management, LLC

By: /s/ Nader Tavakoli  
NADER TAVAKOLI, Managing  
Member

/s/ Nader Tavakoli  
Nader Tavakoli

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