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KOPIN MITCHELL P
Form SC 13G/A
February 07, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN THE STATEMENTS FILED
PURSUANT TO RULES 13d-1(b)(c), AND (d) AND AMENDMENTS THERETO
FILED PURSUANT TO RULE 13d-2(b)

(Amendment No. 1)*

Altair Nanotechnologies Inc.

(Name of Issuer)

Common Stock, no par value per share

(Title of Class of Securities)

021373105

(CUSIP Number)

December 31, 2002

(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).

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CUSIP NO. 021373105

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Cranshire Capital, L.P.

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

3 SEC USE ONLY

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4 CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois

NUMBER OF 5 SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 2,311,345 (See Item 4)

EACH 7 SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8 SHARED DISPOSITIVE POWER

WITH 2,311,345 (See Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,311,345 (See Item 4)

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

[]

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

8.63%(See Item 4)

12 TYPE OF REPORTING PERSON

PN

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Downsview Capital, Inc.

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

(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois

NUMBER OF 5 SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6 SHARED VOTING POWER

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OWNED BY 2,311,345 (See Item 4)

EACH 7 SOLE DISPOSITIVE POWER
REPORTING 0

PERSON 8 SHARED DISPOSITIVE POWER
WITH 2,311,345 (See Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,311,345 (See Item 4)

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
8.63%(See Item 4)

12 TYPE OF REPORTING PERSON
CO

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)
Mitchell P. Kopin

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
U.S. Citizen

NUMBER OF 5 SOLE VOTING POWER
SHARES 0

BENEFICIALLY 6 SHARED VOTING POWER
OWNED BY 2,311,345 (See Item 4)

EACH 7 SOLE DISPOSITIVE POWER
REPORTING 0

PERSON 8 SHARED DISPOSITIVE POWER
WITH 2,311,345 (See Item 4)

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9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,311,345 (See Item 4)

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

[]

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

8.63%(See Item 4)

12 TYPE OF REPORTING PERSON

IN

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Item 1(a). Name of Issuer:

Altair Nanotechnologies Inc. (the "Issuer")

Item 1(b). Address of Issuer's Principal Executive Offices:

1725 Sheridan Avenue
Suite 140
Cody, Wyoming 82414

Items 2(a), Name of Persons Filing, Address of Principal Business Office and
(b) and Citizenship:
(c).

This Schedule 13G is being filed on behalf of (i) Cranshire Capital, L.P., an Illinois limited partnership ("Cranshire"), (ii) Downsvie Capital, Inc., an Illinois corporation ("Downsvie") and (iii) Mitchell P. Kopin, a United States citizen ("Kopin," together with Cranshire and Downsvie, the "Reporting Persons").

The principal business office of each Reporting Person is 666 Dundee Road, Suite 1901, Northbrook, IL 60062.

Item 2(d). Title of Class of Securities:

Common Stock, no par value per share (the "Common Stock")

Item 2(e). CUSIP Number:

021373105

Item 3. N/A

Item 4. Ownership.

(a) Amount beneficially owned:

2,311,345*

(b) Percent of class:

Based on 26,792,106 shares of Common Stock of the Issuer outstanding

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as of November 12, 2002 (as set forth in the Issuer's Form 10-Q for the period ended September 30, 2002), the Reporting Persons hold approximately 8.63% of the issued and outstanding Common Stock of the Issuer.

(c) Number of shares to which such person has:

(i) Sole power to vote or direct the vote: 0

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(ii) Shared power to vote or direct the vote: 2,311,345*

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose of or direct the disposition of:
2,311,345*

* Includes 1,325,211 shares of Common Stock currently issuable to Cranshire upon the exercise of certain warrants issued to Cranshire by the Issuer.

Item 5. Ownership of Five Percent or Less of a Class.

N/A

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

N/A

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported By the Parent Holding Company.

N/A

Item 8. Identification and Classification of Members of the Group.

N/A

Item 9. Notice of Dissolution of a Group.

N/A

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.

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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.

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Dated: February 6, 2003

CRANSHIRE CAPITAL, L.P.

By: Downsvie Capital, Inc.,
its General Partner

By:/s/ Mitchell P. Kopin

Mitchell P. Kopin, President

DOWNSVIEW CAPITAL, INC.

By:/s/ Mitchell P. Kopin

Mitchell P. Kopin, President

/s/ Mitchell P. Kopin

Mitchell P. Kopin