

NEXTEST SYSTEMS CORP
Form SC 13G
June 29, 2007

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

SCHEDULE 13G
Under the Securities Exchange Act of 1934

Nextest Systems Corp
(Name of Issuer)

Common Stock
(Title of Class of Securities)

653339101
(CUSIP Number)

June 21, 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.

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).

CUSIP No. 653339101

1. Names of Reporting Person
I.R.S. Identification Nos. of above person

Trivium Capital Management, LLC
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
Delaware, United States
5. Sole Voting Power: 0
- Number of
Shares
Beneficially
Owned by
Each Reporting
Person With
6. Shared Voting Power: 1,114,350
7. Sole Dispositive Power: 0
8. Shared Dispositive Power: 1,150,000
9. Aggregate Amount Beneficially Owned by Each Reporting Person
1,150,000
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares
11. Percent of Class Represented by Amount in Row (9)
6.48%
12. Type of Reporting Person
IA

CUSIP No. 653339101

1. Names of Reporting Person
I.R.S. Identification Nos. of above person
Trivium Offshore Fund, Ltd.
2. Check the Appropriate Box if a Member of a Group
 (a)
 (b)
3. SEC Use Only
4. Citizenship or Place of Organization
Grand Cayman, British West Indies
5. Sole Voting Power: 0
- Number of
Shares
Beneficially
Owned by
Each Reporting
Person With
6. Shared Voting Power: 916,550
7. Sole Dispositive Power: 0
8. Shared Dispositive Power: 916,550
9. Aggregate Amount Beneficially Owned by Each Reporting Person
916,550

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10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares
11. Percent of Class Represented by Amount in Row (9)
5.16%
12. Type of Reporting Person
OO
- Item 1. (a) Issuer: Nextest Systems Corp
1. Address:
1901 MONTEREY RD
SAN JOSE CA 95112
- Item 2. (a) Name of Person Filing:
Trivium Capital Management, LLC
Trivium Offshore Fund, Ltd.
- (b) Address of Principal Business Offices:
Trivium Capital Management, LLC
600 Lexington Avenue, 23rd Floor
New York, NY 10022
United States

Trivium Offshore Fund, Ltd.
c/o Citco Fund Services (Bermuda) Limited
Washington Mall West, 2nd Floor
7 Reid Street
Hamilton HM11, Bermuda
- (c) Citizenship:
Please refer to Item 4 on each cover sheet for each filing person
- (d) Title of Class of Securities
Common stock
- (e) CUSIP Number: 653339101
- Item 3. Trivium Capital Management, LLC is an investment advisor in accordance with Rule 13d-1(b)(1)(ii)(E);
- Item 4. Ownership
Please see Items 5 - 9 and 11 for each cover sheet for each filing separately
- Item 5. Ownership of Five Percent or Less of a Class
Not Applicable
- Item 6. Ownership of More than Five Percent on Behalf of Another Person
Not Applicable

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

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and held in the ordinary course of business and 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

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: June 29, 2007

Trivium Capital Management, LLC

By: /s/ Kelly Ireland

Name: Kelly Ireland

Title: Chief Financial Officer

Trivium Offshore Fund, Ltd.

By: /s/ Kelly Ireland

Name: Kelly Ireland

Title: Chief Financial Officer