

BERKSHIRE BANCORP INC /DE/
Form SC 13D/A
January 03, 2008

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

**OMB APPROVAL
OMB NUMBER: 3235-0145
Expires: February 28, 2009
Estimated average burden
Hours per response...11**

SCHEDULE 13D

**Under the Securities Act of 1934
(Amendment No. 17)***

BERKSHIRE BANCORP INC.
(Name of Issuer)

COMMON STOCK, \$.10 PAR VALUE
(Title of Class of Securities)

084597-10-3
(CUSIP Number)

Emanuel J. Adler
Blank Rome LLP
405 Lexington Avenue
New York, New York 10174
(212) 885-5000
(Name, Address and Telephone Number of Person
Authorized to receive Notice and Communications)

December 24, 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).

PERSONS WHO ARE TO 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.

SEC 1746 (11-03)

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CUSIP NO. 084597-10-3

1. NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

MOSES MARX

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

(A)

(B)

3. 

4. SOURCE OF FUNDS (SEE INSTRUCTIONS)

PF

5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) or 2(E)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES

NUMBER OF SHARES 7. SOLE VOTING POWER

3,752,808

BENEFICIALLY OWNED BY 8. SHARED VOTING POWER

-0-

EACH REPORTING PERSON 9. SOLE DISPOSITIVE POWER

3,752,808

PERSON WITH 10. SHARED DISPOSITIVE POWER

-0-

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,752,808

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


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

53.3%

14. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)


IN

CUSIP NO. 084597-10-3

1. NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
- MOMAR CORPORATION
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(A)
(B)
3. 
4. SOURCE OF FUNDS (SEE INSTRUCTIONS)
- N/A
5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) or 2(E)
6. CITIZENSHIP OR PLACE OF ORGANIZATION
MARYLAND
- | | | |
|--|-----|--------------------------|
| NUMBER OF SHARES | 7. | SOLE VOTING POWER |
| | | 285,000 |
| BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 8. | SHARED VOTING POWER |
| | | -0- |
| | 9. | SOLE DISPOSITIVE POWER |
| | | 285,000 |
| | 10. | SHARED DISPOSITIVE POWER |
| | | -0- |
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
- 285,000
12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
- 4.0%
14. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
- CO

CUSIP NO. 084597-10-3

1. NAMES OF REPORTING PERSONS. I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

TERUMAH FOUNDATION, INC.
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
(A)
(B)
3. 
4. SOURCE OF FUNDS (SEE INSTRUCTIONS)

N/A
5. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) or 2(E)
6. CITIZENSHIP OR PLACE OF ORGANIZATION
NEW YORK
7. NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
SOLE VOTING POWER
386,163
8. SHARED VOTING POWER
-0-
9. SOLE DISPOSITIVE POWER
386,163
10. SHARED DISPOSITIVE POWER
-0-
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
386,163
12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
5.5%
14. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)
CO

Item 2. Identity and Background.

(a) This Amendment No. 17 amends and supplements the Schedule 13D, as amended and supplemented by Amendments Nos. 1 through 16, inclusive (the "Schedule 13D"), of Moses Marx, an individual, and Momar Corporation, a Maryland corporation ("Momar"), with respect to the Common Stock, \$.10 par value ("Common Stock") of Berkshire Bancorp Inc., a Delaware corporation (the "Company"), formerly known as Cooper Life Sciences, Inc. Except as amended hereby, there has been no change in the information contained in the Schedule 13D. Pursuant to Rule 13d-1(f)(1) promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), this Schedule 13D is being filed by Mr. Marx, Momar and Terumah Foundation, Inc., a New York not-for-profit corporation (the "Foundation"). The individual and entities hereinabove set forth (collectively, the "Reporting Persons") are making this single, joint filing because they may be deemed to constitute a "group" within the meaning of Section 13d(d)(3) of the Exchange Act. Information regarding Mr. Marx, Momar and the Foundation in response to Item 2 of Schedule 13D has been previously submitted in prior filings of this Schedule 13D.

Item 3. Source and Amount of Funds or other Consideration.

The source and amount of the funds used by Mr. Marx to purchase the shares of Common Stock reported in Item 5(c) are personal funds in the aggregate amount of \$2,192,382.00.

Item 5. Interest in Securities of the Issuer.

(a) - (b)

According to the Company's Quarterly Report on Form 10-Q for the period ended September 30, 2007, there were 7,039,706 shares of Common Stock outstanding on November 12, 2007.

As of the date of this Amendment No. 17 Moses Marx beneficially owned 3,752,808 shares of Common Stock, representing 53.3% (calculated in accordance with the instructions to Schedule 13D) of the issued and outstanding shares of the Common Stock. Said securities consist of (i) 3,081,645 shares owned directly by Mr. Marx; (ii) 285,000 shares owned of record by Momar; and (iii) 386,163 shares owned of record by the Foundation. With respect to the shares described in clauses (ii) and (iii), Mr. Marx may be deemed to be a beneficial owner of such shares by virtue of his being the only person (in the case of the Foundation, by voting together with his wife, Marga Marx, who together constitute a majority of the votes on the Foundation's Board of Directors) in a position to determine the investment and voting decisions of Momar and the Foundation, respectively, with respect to such shares.

The foregoing does not include any of the 162,184 shares owned by Eva and Esther, L.P., of which Mr. Marx has a 23.0% limited partnership interest and of which Mr. Marx's daughters and their husbands are the general partners.

(c) During the last 60 days, Mr. Marx made the following purchases of shares of Common Stock in open market transactions on the NASDAQ Global Market:

| Date | Number of Shares Purchased | Price Per Share |
|------------|----------------------------------|--------------------|
| 12/24/2007 | 266 | \$ 15.50 |
| 12/24/2007 | 25,000 | \$ 15.75 |
| 12/24/2007 | 25,000 | \$ 15.85 |
| 12/24/2007 | 25,000 | \$ 15.95 |
| 12/24/2007 | 25,000 | \$ 16.00 |

| | | |
|------------|-----------|-------|
| 12/26/2007 | 37,239 \$ | 15.50 |
| 12/27/2007 | 1,439 \$ | 15.50 |

(d) Each of the Reporting Persons affirms that no person other than the Reporting Persons has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Stock owned by the Reporting Persons.

(e) It is inapplicable for the purposes hereof to state the date on which the Reporting Persons ceased to be the owners of more than five percent of the Common Stock.

SIGNATURE

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

Date: January 3, 2008

By: /s/ Moses Marx

MOSES MARX

MOMAR CORPORATION

By: /s/ Moses Marx

Name: Moses Marx
Title: President

TERUMAH FOUNDATION, INC.

By: /s/ Philippe D. Katz

Name: Philippe D. Katz
Title: Secretary