

CONSTAR INTERNATIONAL INC

Form 4

May 04, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
NADER TAVAKOLI

2. Issuer Name **and** Ticker or Trading
Symbol
CONSTAR INTERNATIONAL INC
[CNST]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
04/26/2005

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

551 FIFTH AVENUE, 34TH
FLOOR

(Street)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X Form filed by More than One Reporting
Person

NEW YORK, NY 10176

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------------|---|---|---|---|--|--|---|
| | | | Code | V Amount (1) (A) or (D) Price | | | |
| Common Stock | 04/26/2005 | | P | 1,100 (1) A \$ 5.02 | 2,740,597 | I | FN 2,3 (2) (3) |
| Common Stock | 04/27/2005 | | P | 6,399 (1) A \$ 4.9412 | 2,746,996 | I | FN 2,3 (2) (3) |
| Common Stock | 04/27/2005 | | P | 711 A \$ 4.9412 | 282,198 | D | |
| Common Stock | 04/28/2005 | | P | 4,600 (1) A \$ 4.9263 | 2,751,596 | I | FN 2,3 (2) (3) |
| Common Stock | 04/29/2005 | | P | 1,010 A \$ 4.8451 | 283,208 | D | |

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| | | | | | | | | |
|-----------------|------------|---|--------------|---|--------------|-----------|---|-------------------|
| Common Stock | 04/29/2005 | P | 9,090 (1) | A | \$ 4.8451 | 2,760,686 | I | FN 2,3 (2) (3) |
|-----------------|------------|---|--------------|---|--------------|-----------|---|-------------------|

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

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SEC 1474
(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 10) |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

NADER TAVAKOLI
551 FIFTH AVENUE
34TH FLOOR
NEW YORK, NY 10176

X

EagleRock Capital Management, L.L.C.
551 FIFTH AVENUE
34TH FLOOR
NEW YORK, NY 10176

X

Signatures

Nader Tavakoli Nader Tavakoli, Managing
Member

05/04/2005

**Signature of Reporting Person

Date

Nader Tavakoli, Manager

05/04/2004

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(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).

The filing of this Form 4 shall not be construed as an admission that EagleRock Capital Management, L.L.C. or Nader Tavakoli, the managing member of EagleRock Capital Management, L.L.C., are or were for the purposes of Section 16(a) of the Securities Exchange Act of 1934, as amended, or otherwise the beneficial owners of any of the shares of common stock, \$.01 par value per share, of Constar International Inc. (the "Common Stock") owned by EagleRock Master Fund or its affiliates. Pursuant to Rule 16a-1, both EagleRock Capital Management, L.L.C. and Mr. Tavakoli disclaim such beneficial ownership.

- (1) Mariel Capital Management, L.L.C. has been omitted as a reporting person as it no longer serves as agent and attorney-in-fact to EagleRock Master Fund, and, therefore, it no longer has any voting or dispositive power over the Common Stock. Mariel Capital Management, L.L.C. was included as a reporting person in the Form 3, filed with the Securities and Exchange Commission (the "Commission") on June 9, 2004, and also was included in the Form 4 filed with the Commission on November 9, 2005.

- (2) EagleRock Capital Management, L.L.C. holds the shares of Common Stock of Constar International Inc. indirectly through the account of EagleRock Master Fund, L.P., a Cayman Islands exempted limited partnership ("EagleRock Master Fund") and its affiliates, of which EagleRock Master Fund owns 2,760,686 shares of Common Stock. EagleRock Capital Management, L.L.C. receives a combination of a performance-based allocation or a performance-based fee and an asset-based fee from EagleRock Master Fund and its affiliates. Mr. Tavakoli reports the shares held indirectly by EagleRock Capital Management, L.L.C. because, as the managing member of EagleRock Capital Management, L.L.C. at the time of purchase, Mr. Tavakoli controlled the disposition and voting of the securities. Additionally, Mr. Tavakoli owns interests in affiliates of EagleRock Master Fund.

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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