COLOR KINETICS INC Form SC 13G/A February 12, 2007

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

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 2)

COLOR KINETICS INCORPORATED

(Name of Issuer)

COMMON STOCK, \$.001 PAR VALUE

(Title of Class of Securities)

19624P100

(CUSIP Number)

December 31, 2006

(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) |
| [X] | 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. 19624P1 | 100 | Schedule 13-G/A | | Page 2 of 5 | | |
|---|---|--------------------------------------|----------------|-------------|--|--|
| 1. Names of Reporti CREE, INC. 56-157 | - | S. Identification Nos. (en | atities only). | | | |
| 2. Check the Approproproprof(a) [] (b) [] | oriate Box if a Mem | per of a Group | | | | |
| 3. SEC Use Only | | | | | | |
| 4. Citizenship or Pla | ce of Organization: | NORTH CAROLINA | | | | |
| Number of Shares Beneficially Owned by Each Reporting Person With: | 5. Sole Voting Pov6. Shared Voting P7. Sole Dispositive8. Shared Disposition | ower: 0 Power: 864,385 | | | | |
| 9. Aggregate Amount Beneficially Owned by Each Reporting Person: 864,385 | | | | | | |
| 10. Check if the Aggregate Amount in Row 9 Excludes Certain Shares: [] | | | | | | |
| 11. Percent of Class Represented by Amount in Row 9: 4.1% (1) | | | | | | |
| 12. Type of Reporting Person: CO | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| (1) Calculated based on 21,287,715 shares of the Issuer's common stock reported as outstanding as of December 13, 2006, as reported in Exhibit 7.1 to the Issuer's Current Report on Form 8-K dated December 13, 2006 and filed with the Securities and Exchange Commission on December 19, 2006. | | | | | | |

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|---|--|--|
| Item 1(a) - Name of Issuer: Color Kir | netics Incorporated | |
| Item 1(b) - Address of Issuer's Princip 10 Milk Street Suite 1100 Boston, MA 02108 | al Executive Offices: | |
| Item 2(a) - Name of Person Filing: Cr | ee, Inc. | |
| Item 2(b) - Address of Principal Busine 4600 Silicon Drive Durham, NC 27703 | ess Office or, if none, Residence: | |
| Item 2(c) - Citizenship: North Caroli | na corporation | |
| Item 2(d) - Title of Class of Securities: | Common Stock, par value \$.001 | |
| Item 2(e) - CUSIP Number: 19624P10 | 00 | |
| Item 3. If this statement if filed pursual | nt to 240.13d-1(b) or 240.13d-2(b) or (c), che | eck whether the person is a: |
| (e) [] (f) [] An employee be (g) [] A parent holdin (h) [] A savings asso | Insurance company as defined in section any registered under section 8 of the Investment An investment advisor in accordance with a nefit plan or endowment fund in accordance of company or control person in accordance of ciation as defined in Section 3(b) of the Federom the definition of an investment company | (a)(6) of the Act. (a)(19) of the Act. (a)(19) of the Act. (b)(1)(ii)(E). (c)(240.13d-1(b)(1)(ii)(E). (c)(14)(1)(ii)(G). (c)(14) of the Act. (a)(24)(19)(1)(ii)(E). (b)(1)(ii)(E). (c)(14)(1)(ii)(G). (c)(14)(1)(ii)(G). |
| Item 4. Ownership. | | |
| outstanding as of December 13, 2006, | ated based upon 21,287,715 shares of the Issuas reported in Exhibit 7.1 to the Issuer's Curr Securities and Exchange Commission on Dec | ent Report on Form 8-K dated |
| (a) Amount beneficially owned: 864 , | 385 | |
| (b) Percent of class: 4.1% | | |

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- (c) Number of shares as to which the person has:
- (i) sole power to vote or to direct the vote: **864,385**
- (ii) shared power to vote or to direct the vote: **0**
- (iii) sole power to dispose or to direct the disposition of: 864,385
- (iv) shared power to dispose or to direct the disposition of: 0
- Item 5. Ownership of Five Percent or Less of a Class.

If this Statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: [X]

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

NOT APPLICABLE

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.

NOT APPLICABLE

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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.

CREE, INC.

Date: February 12, 2007 By: /s/ John T. Kurtzweil

John T. Kurtzweil Executive Vice President - Finance and Chief Financial

Officer