

ACCESS INTEGRATED TECHNOLOGIES INC
Form SC 13G/A
February 15, 2006

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

SCHEDULE 13G
(RULE 13d - 102)

Information to be included in statements filed pursuant
to Rules 13d-1(b), (c) and (d) and amendments thereto filed
pursuant to 13d-2(b)

(AMENDMENT NO.1) *

Access Integrated Technologies, Inc.
(Name of Issuer)

Class A Common Stock, par value \$.001
(Title of Class of Securities)

004329108
(CUSIP Number)

December 31, 2005
(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
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).

(Continued on the Following Pages)

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

Basso Private Opportunities Holding Fund Ltd.
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

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

274,271

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

274,271

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

274,271

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

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

1.9%

12. TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1. NAMES OF REPORTING PERSONS

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

Basso Fund Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) [x]

(b) []

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

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6. SHARED VOTING POWER
99,725
7. SOLE DISPOSITIVE POWER
0
8. SHARED DISPOSITIVE POWER
99,725
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
99,725
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES* []
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.7%
12. TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Basso Multi-Strategy Holding Fund Ltd.
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) [x]
(b) []
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER
0
6. SHARED VOTING POWER
780,433
7. SOLE DISPOSITIVE POWER
0

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8. SHARED DISPOSITIVE POWER
780,433
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
780,433
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES* []
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.3%
12. TYPE OF REPORTING PERSON*
CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1. NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Basso Capital Management, L.P.
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) [x]
(b) []
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER
0
6. SHARED VOTING POWER
1,154,429
7. SOLE DISPOSITIVE POWER
0
8. SHARED DISPOSITIVE POWER
1,154,429
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,154,429
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)

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EXCLUDES CERTAIN SHARES* []

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
7.8%

12. TYPE OF REPORTING PERSON*
PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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

Basso GP, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) [x]
(b) []

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER
0

6. SHARED VOTING POWER
1,154,429

7. SOLE DISPOSITIVE POWER
0

8. SHARED DISPOSITIVE POWER
1,154,429

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,154,429

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
7.8%

12. TYPE OF REPORTING PERSON*
OO

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*SEE INSTRUCTIONS BEFORE FILLING OUT!

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

Howard I. Fischer

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

1,154,429

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

1,154,429

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,154,429

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

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

7.8%

12. TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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

Philip Platek

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

- (a)
- (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

1,154,429

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

1,154,429

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,154,429

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

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

7.8%

12. TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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

John Lepore

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

- (a)
- (b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

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United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

- 5. SOLE VOTING POWER
0
- 6. SHARED VOTING POWER
1,154,429
- 7. SOLE DISPOSITIVE POWER
0
- 8. SHARED DISPOSITIVE POWER
1,154,429
- 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,154,429
- 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES* []
- 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
7.8%
- 12. TYPE OF REPORTING PERSON*
IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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

Dwight Nelson

- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) [x]
(b) []

- 3. SEC USE ONLY
- 4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:

- 5. SOLE VOTING POWER
0

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6. SHARED VOTING POWER
1,154,429
7. SOLE DISPOSITIVE POWER
0
8. SHARED DISPOSITIVE POWER
1,154,429
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,154,429
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)
EXCLUDES CERTAIN SHARES* []
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
7.8%
12. TYPE OF REPORTING PERSON*
IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

This statement is filed pursuant to Rule 13d-2(b) promulgated under the Securities Exchange Act of 1934, as amended, with respect to the shares of common stock (the "Common Stock") of Access Integrated Technologies, Inc. (the "Issuer") beneficially owned by the Reporting Persons identified in Item 2(a) below as of February 6, 2006, and amends and supplements the Schedule 13G originally filed February 22, 2005 (collectively, the "Schedule 13G"). Except as set forth herein, the Schedule 13G is unmodified.

ITEM 2(a). NAME OF PERSON FILING:

The names of the persons filing this statement on Schedule 13G are: Basso Private Opportunities Holding Fund Ltd. ("Private Opportunities Holding Fund"), Basso Fund Ltd. ("Basso Fund"), Basso Multi-Strategy Holding Fund Ltd. ("Multi-Strategy Holding Fund"), Basso Capital Management, L.P. ("BCM"), Basso GP, LLC ("Basso GP"), Howard Fischer, Philip Platek, John Lepore and Dwight Nelson. BCM is the investment manager of Private Opportunities Holding Fund, Basso Fund and Multi-Strategy Holding Fund. Basso GP is the general partner of BCM. The controlling persons of Basso GP are Howard Fischer, Philip Platek, John Lepore and Dwight Nelson (each a "Controlling Person and collectively, the "Controlling Persons").

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

The principal business address for each of BCM, Basso GP and each Controlling Person is 1266 East Main Street, 4th Floor, Stamford, Connecticut 06902.

The principal business address of each of Private Opportunities Holding Fund, Basso Fund and Multi-Strategy Holding Fund is c/o M&C Corporate Services Limited, PO Box 309GT, Uglan House, South Church Street, George Town, Grand Cayman, Cayman Islands, British West Indies.

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ITEM 2(c). CITIZENSHIP:

BCM is a limited partnership formed under the laws of the State of Delaware.

Basso GP is a limited liability company formed under the laws of the State of Delaware.

Each of Private Opportunities Holding Fund, Basso Fund and Multi-Strategy Holding Fund is a Cayman Islands company.

Each Controlling Person is a citizen of the United States.

ITEM 4. OWNERSHIP.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

Private Opportunities Holding Fund beneficially owns 274,271 shares of Common Stock through its ownership of (i) 183,806 shares of Common Stock and (ii) warrants of the Issuer ("Warrants") exercisable for 90,465 shares of Common Stock.

Basso Fund beneficially owns 99,725 shares of Common Stock through its ownership of (i) 70,119 shares of Common Stock and (ii) Warrants exercisable for 29,606 shares of Common Stock.

Multi-Strategy Holding Fund beneficially owns 780,433 shares of Common Stock through its ownership of (i) 516,211 shares of Common Stock and (ii) Warrants exercisable for 264,222 shares of Common Stock.

BCM, as the investment manager of Private Opportunities Holding Fund, Basso Fund and Multi-Strategy Holding Fund, is deemed to beneficially own the 1,154,429 shares of Common Stock beneficially owned by them.

Basso GP, as the general partner of BCM, is deemed to beneficially own the 1,154,429 shares beneficially owned by BCM.

Each Controlling Person, in his capacity as a controlling person of Basso GP, is deemed to beneficially own the 1,154,429 shares of Common Stock beneficially owned by Basso GP.

Collectively, the Reporting Persons beneficially own 1,154,429 shares of Common Stock.

In accordance with Rule 13d-4 under the Securities Exchange Act of 1934, as amended, the number of shares of Common Stock into which the Warrants are exercisable are limited, pursuant to the terms of such Warrants, to that number of shares of Common Stock which would result in the Reporting Persons having aggregate beneficial ownership of 9.99% of the total issued and outstanding shares of Common Stock (the "Ownership Limitation"). The Reporting Persons disclaim beneficial ownership of any and all shares of Common Stock that would cause the Reporting Persons' aggregate beneficial ownership to exceed the Ownership Limitation.

(b) Percent of Class:

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Private Opportunities Holding Fund's beneficial ownership of 274,271 shares of Common Stock represents 1.9% of all the outstanding shares of Common Stock.

Basso Fund's beneficial ownership of 99,725 shares of Common Stock represents 0.7% of all the outstanding shares of Common Stock.

Multi-Strategy Holding Fund's beneficial ownership of 780,433 shares of Common Stock represents 5.3% of all the outstanding shares of Common Stock.

BCM's beneficial ownership of 1,154,429 shares of Common Stock represents 7.8% of all the outstanding shares of Common Stock.

Basso GP's and each Controlling Person's beneficial ownership of 1,154,429 shares of Common Stock represents 7.8% of all the outstanding shares of Common Stock.

Collectively, the Reporting Persons beneficially own 1,154,429 shares of Common Stock representing 7.8% of all the outstanding shares of Common Stock.

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

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

Not applicable.

(ii) Shared power to vote or to direct the vote of shares of Common Stock:

Private Opportunities Holding Fund, BCM, Basso GP and each Controlling Person have the shared power to vote or direct the vote of 274,271 shares of Common Stock.

Basso Fund, BCM, Basso GP and each Controlling Person have the shared power to vote or direct the vote of 99,725 shares of Common Stock.

Multi-Strategy Holding Fund, BCM, Basso GP and each Controlling Person have the shared power to vote or direct the vote of 780,433 shares of Common Stock.

(iii) Sole power to dispose or to direct the disposition of shares of Common Stock:

Not applicable.

(iv) Shared power to dispose or to direct the disposition of shares of Common Stock:

Private Opportunities Holding Fund, BCM, Basso GP and each Controlling Person have the shared power to dispose or to direct the disposition of 274,271 shares of Common Stock.

Basso Fund, BCM, Basso GP and each Controlling Person have the shared power to dispose or to direct the disposition of 99,725 shares of Common Stock.

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Multi-Strategy Holding Fund, BCM, Basso GP and each Controlling Person have the shared power to dispose or to direct the disposition of 780,433 shares of Common Stock.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

See Exhibit B.

ITEM 10. CERTIFICATION.

By signing below the undersigned certifies that, to the best of its or his 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.

SIGNATURE

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

Dated: February 14, 2006

BASSO PRIVATE OPPORTUNITIES HOLDING FUND LTD.

BASSO FUND LTD.

BASSO MULTI-STRATEGY HOLDING FUND LTD.

BASSO CAPITAL MANAGEMENT, L.P. ("BCM")

By: Basso GP, LLC

By: /s/ Howard Fischer

Howard Fischer, as a member
of Basso GP, LLC, as General
Partner of BCM (the investment
manager of Basso Private
Opportunities Holding Fund Ltd.,
Basso Fund Ltd. and of Basso
Multi-Strategy Holding Fund Ltd.)

/s/ Howard Fischer

Howard Fischer, individually and
on behalf of Basso GP, LLC, as member

/s/ Phillip Platek

Philip Platek

/s/ John Lepore

John Lepore

/s/ Dwight Nelson

Dwight Nelson

EXHIBIT A
JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13G with respect to the Common Stock of Access Integrated Technologies, Inc. dated as of February 22, 2005, as amended is, and any further amendments thereto signed by each of the undersigned shall be, filed on behalf of each of the undersigned pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

Dated: February 14, 2006

BASSO PRIVATE OPPORTUNITIES HOLDING FUND LTD.

BASSO FUND LTD.

BASSO MULTI-STRATEGY HOLDING FUND LTD.

BASSO CAPITAL MANAGEMENT, L.P. ("BCM")

By: Basso GP, LLC

By: /s/ Howard Fischer

Howard Fischer, as a member
of Basso GP, LLC, as General
Partner of BCM (the investment
manager of Basso Private
Opportunities Holding Fund Ltd.,
Basso Fund Ltd. and of Basso
Multi-Strategy Holding Fund Ltd.)

/s/ Howard Fischer

Howard Fischer, individually and
on behalf of Basso GP, LLC, as member

/s/ Phillip Platek

Philip Platek

/s/ John Lepore

John Lepore

/s/ Dwight Nelson

Dwight Nelson

EXHIBIT B

Basso Private Opportunities Holding Fund Ltd.

Basso Fund, Ltd.

Basso Multi-Strategy Holding Fund Ltd.

Basso Capital Management, L.P.

Basso GP, LLC

Howard Fischer

Philip Platek

John Lepore

Dwight Nelson