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CAPSTONE TURBINE CORP
Form SC 13G/A
October 26, 2005

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)

CAPSTONE TURBINE CORPORATION
(Name of Issuer)

Common Stock
(Title of Class of Securities)

US 14067D1028
(CUSIP Number)

October 7, 2005
(Date of Event Which Requires Filing of this Statement)

Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

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CUSIP No. US 14067D1028

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Monarch Pointe 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

British Virgin Islands

NUMBER OF 5. SOLE VOTING POWER

SHARES 0

BENEFICIALLY 6. SHARED VOTING POWER

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OWNED BY 6,296,296

EACH 7. SOLE DISPOSITIVE POWER

REPORTING 0

PERSON 8. SHARED DISPOSITIVE POWER

WITH 6,296,296

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,296,296

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

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

6.90%

12. TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

M.A.G. Capital, LLC

EIN: 300021359

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

(a)

(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

California

5. SOLE VOTING POWER

NUMBER OF 0

SHARES

BENEFICIALLY 6. SHARED VOTING POWER

6,296,296, all of which are held by Monarch Pointe Fund,

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OWNED BY Ltd. ("MPF"). M.A.G. Capital, LLC ("MAG") controls the
investments of MPF.

EACH -----
7. SOLE DISPOSITIVE POWER

REPORTING 0

PERSON -----
8. SHARED DISPOSITIVE POWER

WITH 6,296,296, all of which are held by MPF.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,296,296

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

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

6.90%

12. TYPE OF REPORTING PERSON*

IA

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1. NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

David F. Firestone

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

(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

USA

5. SOLE VOTING POWER
NUMBER OF 0

SHARES 6. SHARED VOTING POWER

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BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 6,296,296, all of which are held MPF. MAG controls the investments of MPF. David F. Firestone is the Managing Member of MAG.

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

6,296,296, all of which are held by MPF. MAG controls the investments of MPF. David F. Firestone is the Managing Member of MAG.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,296,296

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

|_ |

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

6.90%

12. TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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This Amendment No. 1 hereby amends and restates in its entirety the Schedule 13G filed on October 17, 2005. This amendment is being filed because the beneficial ownership of the Reporting Persons stated in the Schedule 13G dated October 17, 2005, was incorrect.

Item 1. Issuer.

(a) The name of the issuer is Capstone Turbine Corporation (the "Issuer").

(b) The address of the Issuer's principal executive office is 21211 Nordhoff Street, Chatsworth, California 91311.

Item 2. Reporting Person and Security.

(a) Monarch Pointe Fund, Ltd. ("MPF") is a corporation organized under the laws of the British Virgin Islands. M.A.G. Capital, LLC ("MAG"), a California limited liability company, controls the investments of MPF. David F. Firestone is the Managing Member of MAG. MPF, MAG and David F. Firestone are referred to herein as the "Reporting Persons."

(b) The business address of MPF is c/o Bank of Ireland Securities Services, Ltd., New Century House, International Financial Services Center,

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Mayor Street Lower, Dublin 1, Republic of Ireland. The business address of each of MAG and David F. Firestone is 555 S. Flower Street, Suite 4200, Los Angeles, CA 90071.

(c) MPF is a corporation organized under the laws of the British Virgin Islands. MAG is a California limited liability company.

(d) The title of the class of securities to which this statement relates is the common stock of the Issuer, par value \$0.001 per share (the "Common Stock").

(e) The CUSIP number is US 14067D1028.

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b) or 13d-2(b) or (c), Check Whether the Person Filing is a:

(a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).

(b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).

(c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).

(d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).

(e) An investment adviser in accordance with ss. 240.13d-1(b)(1)(ii)(E).

(f) An employee benefit plan or endowment fund in accordance with ss. 240.13d-1(b)(1)(ii)(F).

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(g) A parent holding company or control person in accordance with ss. 240.13d-1(b)(1)(ii)(G).

(h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).

(i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).

(j) Group, in accordance with ss. 240.13d-1(b)(1)(ii)(J).

Not Applicable.

Item 4. Ownership.

On October 7, 2005, MPF and the Issuer entered into a Subscription Agreement ("Subscription Agreement") which provides that MPF shall purchase the lesser of 6,296,296 shares of Common Stock or that number of shares of Common Stock that has an aggregate purchase price under the Subscription Agreement equal to \$20,000,000.00. The shares are to be purchased over a period of ten

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business days. The purchase price of each share purchased on any of the days is to be set at 96% of the volume weighted average price of the Issuer's Common Stock on that day, as quoted by Bloomberg, LP; provided however, that if the Issuer offers Common Stock to one or more third parties at a price lower than that amount, the purchase price will be the lowest price at which the Issuer offers such shares of Common Stock.

The Subscription Agreement contains provisions prohibiting MPF from purchasing shares of common stock under the agreement if doing so would result in the Reporting Persons and their affiliates beneficially owning shares purchased under the Subscription Agreement that represent more than 9.99% of the outstanding shares of Common Stock as determined under Section 13(d) of the Securities Exchange Act of 1934.

As of October 7, 2005, neither MPF, MAG nor David F. Firestone had record ownership of any securities of the Issuer.

The right to vote and the right to dispose of the shares beneficially owned by MPF are shared among MPF and both MAG and David F. Firestone. The right to vote and the right to dispose of the shares beneficially owned by MAG are shared by MAG and David F. Firestone.

Assuming that the Issuer had 84,911,533 shares of Common Stock outstanding as of October 7, 2005, which is the number reported by the Issuer as outstanding as of June 30, 2005 in its Prospectus Supplement to Prospectus dated October 7, 2005, the individual Reporting Persons had beneficial ownership of the following numbers of shares of Common Stock which represented the following percentages of the Common Stock outstanding:

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	Shares ----- Beneficially ----- Owned -----	Percentage -----
MPF	6,296,296	6.90%
MAG	6,296,296	6.90%
David F. Firestone	6,296,296	6.90%

Item 5. Ownership of Five Percent or Less of a Class.

If this Schedule 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 |_|

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 or Control Person.

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. Certifications.

By signing below I certify that, to the best of my 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.

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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.

Dated: October 21, 2005

MONARCH POINTE FUND, LTD.

By: /s/ Harry Aharonian

Harry Aharonian, Portfolio Manager

Dated: October 21, 2005

M.A.G. CAPITAL, LLC

By: /s/ Harry Aharonian

Harry Aharonian, Portfolio Manager and
Corporate Secretary

Dated: October 21, 2005

/s/ David F. Firestone

David F. Firestone

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EXHIBIT INDEX

Exhibit A Agreement of Joint Filing

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EXHIBIT A

AGREEMENT OF JOINT FILING

The undersigned hereby agree that they are filing jointly pursuant to Rule 13d-1 of the Securities Exchange Act of 1934 a report on Schedule 13G, containing the information required by Schedule 13G, for shares of the common stock of Capstone Turbine Corporation beneficially owned by Monarch Pointe Fund, Ltd., M.A.G. Capital, LLC and David F. Firestone and such other holdings as may be reported therein.

MONARCH POINTE FUND, LTD.

By: /s/ Harry Aharonian

Harry Aharonian, Portfolio Manager

M.A.G. CAPITAL, LLC

By: /s/ Harry Aharonian

Harry Aharonian, Portfolio Manager and
Corporate Secretary

/s/ David F. Firestone

David F. Firestone