VERSAR INC
Form SC 13G/A
February 06, 2008

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

                        SCHEDULE 13G

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

                        Versar, Inc.
-------------------------------------------------------------------------------
                      (Name of Issuer)

                        Common Stock
-------------------------------------------------------------------------------
                 (Title of Class of Securities)

                        925297103
-------------------------------------------------------------------------------
                      (CUSIP Number)

                     January 1, 2008
-------------------------------------------------------------------------------
          (Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule
is filed:

|X| Rule 13d-1(b)
|_| Rule 13d-1(c)
|_| Rule 13d-1(d)


CUSIP NO.

-------------------------------------------------------------------------------
1     NAME OF REPORTING PERSON
      SS OR IRS IDENTIFICATION NO. OF ABOVE PERSON

      Marathon Capital Management, LLC
      203954582
-------------------------------------------------------------------------------
2     CHECK APPROPRIATE BOX IF A MEMBER OF A GROUP              (a) |_|
                                                               (b) |_|
-------------------------------------------------------------------------------
3     SEC USE ONLY


-------------------------------------------------------------------------------
4     CITIZENSHIP OR PLACE OF ORGANIZATION

      Maryland
-------------------------------------------------------------------------------
                   5     SOLE VOTING POWER


                         0
 NUMBER OF         -------------------------------------------------------------
  SHARES           6     SHARED VOTING POWER
BENFICIALLY
 OWNED BY                na
```

```
    EACH        -------------------------------------------------------------
  REPORTING     7    SOLE DISPOSITIVE POWER
   PERSON
    WITH              632,250
                -------------------------------------------------------------
                8    SHARED DISPOSITIVE POWER

                     na
-------------------------------------------------------------------------------
9    AGGREGATE AMOUNT BENFICIALLY OWNED BY EACH REPORTING PERSON

     632,250
-------------------------------------------------------------------------------
10   CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES   |_|

-------------------------------------------------------------------------------
11   PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
        7.1%
-------------------------------------------------------------------------------
12   TYPE OF REPORTING PERSON

     IA
-------------------------------------------------------------------------------
```

Item 1.

       a) Name of Issuer: Versar, Inc.
       b) Address: 6850 Versar Center
             Springfield, VA 22151

Item 2.
       a) Name of Filer: Marathon Capital Management, LLC

       b) Address of Filer: 4 North Park Drive, Suite 106
                  Hunt Valley, MD 21030

       c) Citizenship: Maryland

       d) Title of Class of Securities: Common Stock

       e) CUSIP Number: 693315103

Item 3. Item 3. If this statement is filed pursuant to Rule 13d-1(b), or
13d-2(b), check whether the person filing is a:

    (a) |_| Broker or Dealer registered under Section 15 of the Act
    (b) |_| Bank as defined in section 3 (a) (6) of the Act
    (c) |_| Insurance Company as defined in section 3 (a) (6) of the Act
    (d) |_| Investment Company registered under section 8 of the
                  Investment Company Act
    (e) |X| Investment Adviser registered under section 203 of the
                  Investment Advisers act of 1940
    (f) |_| Employee Benefit Plan, Pension Fund which is subject to the
                  provisions of the Employee Retirement Income Security Act of
                  1974 or Endowment Fund; see 240.13d-1 (b) (1) (ii) (F)
    (g) |_| Parent Holding Company, in accordance with 240.13d-1 (b) (ii)
                  (G) (Note: See Item 7)
    (h) |_| Group, in accordance with 240.13d-1(b) (1) (ii) (H)

Item 4. Ownership

```
a)   Amount beneficially owned: 632,250
b)   Percent of Class: 7.1%
c)   Number of shares:

     (i)   Sole voting power -- 0
     (ii)  Shared voting power -- na
     (iii) Sole disposal power -- 632,250
     (iv)  Shared disposal power - na
```

Item 5.   Less than 5% beneficial ownership
           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 [ ].

Item 6.   More than 5% on behalf of another   na

Item 7.   Subsidiary na

Item 8.   If group   na

Item 9.   Notice of Dissolution na

Item 10.   Certification

           By signing below I certify that, to the best of my knowledge and
belief, the securities referred to above were acquired in the ordinary course of
business and were not acquired for the purpose of and do not have the effect of
changing or influencing the control of the issuer of such securities and were
not acquired in connection with or as a participant in any transaction having
such purposes or effect.

                               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.

      Date   February 6, 2008

By: /s/, James G. Kennedy, President

          Name, Title
```