

Edgar Filing: MOTORCAR PARTS AMERICA INC - Form SC 13D

MOTORCAR PARTS AMERICA INC
Form SC 13D
November 10, 2005

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

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Motorcar Parts America, Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

620071100

(CUSIP Number)

Erik Volfing
Grand Slam Asset Management, LLC
One Bridge Plaza
Fort Lee, New Jersey 07024
(201) 346-4335

(Name, Address and Telephone Number of Person Authorized to Receive
Notices and Communications)

November 1, 2005

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*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).

SEC 1746 (12-91)

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CUSIP NO. 620071100

SC

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Grand Slam Asset Management, LLC IRS # 22-3779105

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS RE-
QUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware, USA

	7	SOLE VOTING POWER	-0-
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	410,555
	9	SOLE DISPOSITIVE POWER	-0-
	10	SHARED DISPOSITIVE POWER	410,555

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

410,555

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

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5.00%

14 TYPE OF REPORTING PERSON

IA

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CUSIP NO. 620071100

SC

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

Grand Slam Capital Master Fund, Ltd. IRS # 20-0239056

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS RE-
QUIRED PURSUANT TO ITEM 2(d) OR 2(e) | _ |

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

7 SOLE VOTING POWER
-0-

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
8 SHARED VOTING POWER
383,055

9 SOLE DISPOSITIVE POWER
-0-

10 SHARED DISPOSITIVE POWER
383,055

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

383,055

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.67%

14 TYPE OF REPORTING PERSON

OO

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CUSIP NO. 620071100

SC

1 NAMES OF REPORTING PERSONS

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

Michael Lau Wong, as Trustee for The 2001 Mia Beth Sacks Trust

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*

PF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS RE-
QUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

7 SOLE VOTING POWER

-0-

NUMBER OF

8 SHARED VOTING POWER

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SHARES		
BENEFICIALLY	1,000	
OWNED BY		
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		
PERSON	-0-	
WITH		
	10	SHARED DISPOSITIVE POWER
	1,000	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

.01%

14 TYPE OF REPORTING PERSON

IN

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CUSIP NO. 620071100

SC

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

Michael Lau Wong, as Trustee for each of The 1999 Mickey B. Sacks Trust, the 1995 Mason Bennett Sacks Trust and the 1995 Maxwell Sacks Trust

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS RE-
QUIRED PURSUANT TO ITEM 2(d) OR 2(e) |_ |

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6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

23,500

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

23,500

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

23,500

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

.29%

14 TYPE OF REPORTING PERSON

OO

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CUSIP NO. 620071100

1 NAMES OF REPORTING PERSONS

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

Mitchell Sacks, as Custodian for Maxwell Sacks UGMA

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

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3 SEC USE ONLY

4 SOURCE OF FUNDS*

PF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS RE-
QUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

	7	SOLE VOTING POWER
		-0-
NUMBER OF SHARES	8	SHARED VOTING POWER
BENEFICIALLY		3,000
OWNED BY		
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		-0-
PERSON		
WITH	10	SHARED DISPOSITIVE POWER
		3,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

.04%

14 TYPE OF REPORTING PERSON

OO

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ITEM 1. SECURITY AND ISSUER

The title of the class of equity securities to which this statement on Schedule 13D (the "Statement") relates is the common stock, par value \$0.01 per

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share, of Motorcar Parts America, Inc. (the "Common Stock"), a Delaware corporation (the "Issuer"), and is being filed pursuant to Rule 13d-1 under the Securities and Exchange Act of 1934, as amended (the "Exchange Act"). The principal offices of the Issuer are located at 2929 California Street, Torrance, California 90503.

ITEM 2. IDENTITY AND BACKGROUND

(a) This Statement is being filed by Grand Slam Capital Master Fund, Ltd., a Cayman Islands exempted company ("Master Fund"). Master Fund was formed for the purpose of acquiring and managing assets. This Statement is also being filed by each of Mitchell Sacks, as custodian for the Maxwell Sacks UGMA and Michael Lau Wong, as trustee for each of the 1999 Mickey B. Sacks Trust, the 1995 Mason Bennett Sacks Trust, the 1995 Maxwell Sacks Trust and the 2001 Mia Beth Sacks Trust (collectively, the "Individuals"). This Statement is also being filed by Grand Slam Asset Management, LLC, a Delaware limited liability company ("Asset Management", and together with Master Fund and the Individuals, the "Reporting Parties"), for and on behalf of itself, which serves as the investment advisor of Master Fund and Individuals. As such, Asset Management may be deemed to control, directly or indirectly, Master Fund and to beneficially own the shares of Common Stock of the Issuer being reported on this Statement by Master Fund and the Individuals.

(b) The address of the principal offices of Asset Management and the mailing address of Master Fund is One Bridge Plaza, Fort Lee, New Jersey 07024. The address of the principal offices of Master Fund is c/o Bank of Bermuda (Cayman) Limited, 36C Bermuda House, British American Center, Dr. Roy's Drive, PO Box 513GT, George Town, Grand Cayman, Cayman Islands, B.W.I. The address of the Individuals' is Grand Slam Asset Management, LLC, One Bridge Plaza, Fort Lee, New Jersey 07024.

(c) Attached as EXHIBIT A are the names of the executive officers and managers of Asset Management and their business addresses, principal occupations and places of citizenship. Attached as EXHIBIT B are the names of the directors of Master Fund, their business addresses, principal occupations, and places of citizenship. Master Fund has no executive officers. Mitchell Sacks' principal occupation and his business address are set forth on EXHIBIT A attached hereto. Michael Lau Wong's principal occupation is drug research and development consulting and is employed by BlueLine BioMed Consultants, the principal offices of which are located at 2815 West Summerdale Avenue, Chicago, Illinois 60625.

(d) During the last five years, neither of the Reporting Parties nor any person listed on Exhibits A or B has been convicted in a criminal proceeding.

(e) During the last five years, neither of the Reporting Parties nor any person listed on Exhibits A or B has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree

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or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities 4 of 8 laws or finding any violation with respect to such laws.

(f) The nationality of the executive officers and managers of Asset Management are set forth on EXHIBIT A. The nationality of the directors of Master Fund are set forth on EXHIBIT B. Each of the Individuals is a citizen of the United States.

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ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The funds for the purchase of the shares of Common Stock set forth on EXHIBIT C hereto (the "Fund's Shares") have come from the working capital of Master Fund. The funds for the purchase of the shares of Common Stock for the Individuals (the "Individuals' Shares", and together with the Fund's Shares, the "Shares") have come from personal funds of Mitchell Sacks and from the funds of the 1999 Mickey B. Sacks Trust, the 1995 Mason Bennett Sacks Trust, the 1995 Maxwell Sacks Trust and the 2001 Mia Beth Sacks Trust. The aggregate amount of funds used in making the purchases of the Shares is \$3,455,234.

ITEM 4. PURPOSE OF TRANSACTION

The Reporting Persons have acquired the Shares as described in the Statement and in subsequent amendments thereto, in order to obtain a substantial equity position in the Issuer based on the Reporting Persons' belief that the Common Stock of the Issuer at current market prices is undervalued and represents an attractive investment opportunity. Depending upon overall market conditions, other investment opportunities available to the Reporting Persons, and the availability of shares of Common Stock of the Issuer at prices that would make the purchase of additional shares desirable to the Reporting Persons, they may endeavor to increase their position in the Issuer through, among other things, the purchase of shares of Common Stock of the Issuer on the open market or in private transactions or otherwise, on such terms and at such times as to the Reporting Persons may deem advisable. Asset Management anticipates communicating, from time to time, with the Issuer regarding its business and strategic opportunities and identifying to the Issuer strategic opportunities and alternatives to be considered by the Issuer. In addition, Asset Management may propose, propose to arrange, or identify to the Issuer sources of capital.

Other than as set forth herein, none of the Reporting Persons has any current plans or proposals that relate to or would result in any of the results specified in paragraphs (a) through (j) of Item 4 of this Statement.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) The Reporting Parties beneficially own an aggregate of 410,555 shares of Common Stock, representing approximately 5.00% of the issued and outstanding shares of Common Stock. The percentage ownership of the Reporting Parties in the Issuer's capital stock is based on 8,208,955 issued and outstanding shares of the Common Stock as reported by the

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Issuer in its Quarterly Report on Form 10-Q for the quarter ended June 30, 2005, filed with the Securities and Exchange Commission. The managers of Asset Management do not beneficially own any shares of Common Stock. Since Asset Management may be deemed to control, directly or indirectly, Master Fund and the Individuals, Asset Management may be deemed to have the power to direct the vote or disposition of the Shares, and accordingly, may be deemed, for purposes of determining beneficial ownership pursuant to Rule 13d-3 under the Exchange Act, to beneficially own the Shares held by the Master Fund and the Individuals. Master Fund directly owns 383,055 of the Shares and has the power to vote or direct the vote and to dispose or direct the disposition of 383,055 Shares. By virtue of being custodian for the Maxwell Sacks UGMA, Mitchell Sacks is the direct owner of the 3,000 shares held by the UGMA (the "Mitchell Sacks Shares"), representing approximately .04% of the issued and outstanding shares of Common Stock of the Issuer. Michael Lau Wong, by virtue of being the trustee for each of the 1999 Mickey B. Sacks Trust, the 1995 Mason Bennett Sacks Trust, the 1995 Maxwell Sacks Trust and the 2001 Mia Beth Sacks Trust, is the direct owner of

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the 24,500 shares held by the trusts (the "Michael Lau Wong Shares"), representing approximately .29% of the issued and outstanding shares of Common Stock of the Issuer. Neither the filing of this Statement, any further amendment hereto, nor anything contained herein is intended as, nor should be construed as, an admission that Asset Management beneficially owns any of the Shares and Asset Management disclaims any beneficial ownership of the Shares.

(b) Master Fund is a direct owner of 383,055 of the Shares. By virtue of being the custodian for the Maxwell Sacks UGMA, Mitchell Sacks is the direct owner of the 3,000 Shares and has the power to vote or to direct the vote and to dispose or direct the disposition of these shares and may be deemed to beneficially own the Mitchell Sacks Shares. Michael Lau Wong, by virtue of being the trustee for each of the 1999 Mickey B. Sacks Trust, the 1995 Mason Bennett Sacks Trust, the 1995 Maxwell Sacks Trust and the 2001 Mia Beth Sacks Trust, is the direct owner of 24,500 shares and has the power to vote or to direct the vote and to dispose or direct the disposition of these shares.

(c) The dates and amount of each acquisition of the Master Fund's Shares is listed on EXHIBIT C hereto. Except as set forth in EXHIBIT C hereto, there have been no transactions in shares of Common Stock of the Issuer during the past sixty days by Asset Management, Master Fund, the Individuals or any person or entity listed on Exhibits A or B to this statement.

(d) No Person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares, owned by Master Fund or the Individuals except Asset Management.

(e) Not applicable.

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ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Asset Management provides investment management services to Master Fund pursuant to that certain Amended and Restated Investment Management Agreement, dated September 1, 2003, by and among Asset Management, Master Fund and Grand Slam Capital Offshore Fund, Ltd.

Mitchell Sacks is the custodian for the Maxwell Sacks UGMA, and, as such, has the power to vote or to direct the vote and dispose or direct the disposition of the Mitchell Sacks Shares. Michael Lau Wong is the trustee for each of The 1999 Mickey B. Sacks Trust, the 1995 Mason Bennett Sacks Trust, the 1995 Maxwell Sacks Trust and the 2001 Mia Beth Sacks Trust, and, as such, has the power to vote or direct the vote and dispose or direct the disposition of the Michael Lau Wong Shares.

ITEM 7. MATERIALS TO BE FILED AS EXHIBITS

Exhibit A: Information with respect to the executive officers and managers of Grand Slam Asset Management, LLC.

Exhibit B: Information with respect to the directors of Grand Capital Master Fund, Ltd.

Exhibit C: As described in Item 5.

Exhibit D: Joint Filing Agreement.

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SIGNATURES

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: November 9, 2005

Grand Slam Capital Master Fund, Ltd.

By: /s/ Mitchell Sacks

Name: Mitchell Sacks
Title: Director

Dated: November 9, 2005

Grand Slam Asset Management, LLC

By: /s/ Erik Volfing

Name: Erik Volfing
Title: Member

Maxwell Sacks UGMA

Dated: November 9, 2005

By: /s/ Mitchell Sacks

Name: Mitchell Sacks
Title: Custodian

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SIGNATURES

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.

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2001 Mia Beth Sacks Trust

Dated: November 9, 2005

By: /s/ Michael Lau Wong

Name: Michael Lau Wong
Title: Trustee

1999 Mickey B. Sacks Trust

Dated: November 9, 2005

By: /s/ Michael Lau Wong

Name: Michael Lau Wong
Title: Trustee

1995 Mason Bennett Sacks Trust

Dated: November 9, 2005

By: /s/ Michael Lau Wong

Name: Michael Lau Wong
Title: Trustee

1995 Maxwell Sacks Trust

Dated: November 9, 2005

By: /s/ Michael Lau Wong

Name: Michael Lau Wong
Title: Trustee

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EXHIBIT A

INFORMATION WITH RESPECT TO THE EXECUTIVE OFFICERS AND
MANAGERS OF GRAND SLAM ASSET MANAGEMENT, LLC

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NAME AND ADDRESS(1)	POSITION WITH GRAND SLAM ASSET MANAGEMENT, LLC	PRINCIPAL OCCUPATION	CITIZENSHIP
Mitchell Sacks(1)	Member, Managing Member, Chief Executive Officer and Portfolio Manager	Manager of and Slam Asset Management, LLC and Grand Slam General Partners, LLC	USA
Erik Volving(1)	Member, Chief Financial Officer and Portfolio Manager	Manager of Grand Slam Asset Management, LLC and Grand Slam General Partners, LLC	Denmark
Michael Legg(1)	Member, Chief Compliance Officer and Portfolio Manager	Manager of Grand Slam Asset Management, LLC and Grand Slam General Partners, LLC	USA

(1) The business address of each of the named individuals is c/o Grand Slam Asset Management, LLC, One Bridge Plaza, Fort Lee, New Jersey, 07024.

EXHIBIT B

INFORMATION WITH RESPECT TO DIRECTORS OF GRAND SLAM CAPITAL MASTER FUND, LTD.

NAME AND ADDRESS(1)	POSITION WITH GRAND SLAM MASTER FUND, LTD.	PRINCIPAL OCCUPATION	CITIZENSHIP
Mitchell Sacks(2)	Director	Managing Grand Slam Asset Management, LLC and Grand Slam General Partners	USA
Martin Lang(3)	Director	Employed by International Management Services	Cayman Islands
Ian Goodall(3)	Director	Employed by International Managements Services	Cayman Islands

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(2) The business address of Mitchell Sacks is c/o Grand Slam General Partners, LLC, One Bridge Plaza, Fort Lee, New Jersey 07024.

(3) The business address of each of the named individuals is c/o International Management Services Limited, 4th Floor, Harbour Centre, George Town, Cayman Islands.

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EXHIBIT C

SCHEDULE OF TRANSACTIONS BY
GRAND SLAM MASTER FUND, LTD.

DATE OF PURCHASE	NUMBER OF SHARES OF COMMON STOCK OF THE ISSUER PURCHASED ON NASDAQ	PRICE PER SHARE
10/17/05	3,905	\$ 9.13
10/26/05	1,000	\$ 9.69
10/27/05	1,500	\$ 9.65
11/02/05	2,500	\$ 10.08

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EXHIBIT D

JOINT FILING AGREEMENT

The undersigned agree that this Statement, dated November 9, 2005, relating to the Common Stock of Motorcar Parts America, Inc. shall be filed on behalf of the undersigned.

Dated: November 9, 2005

Grand Slam Capital Master Fund, Ltd.

By: /s/ Mitchell Sacks

Name: Mitchell Sacks
Title: Director

Dated: November 9, 2005

Grand Slam Asset Management, LLC

By: /s/ Erik Volfing

Name: Erik Volfing
Title: Member

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Maxwell Sacks UGMA

Dated: November 9, 2005

By: /s/ Mitchell Sacks

Name: Mitchell Sacks
Title: Custodian

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JOINT FILING AGREEMENT

The undersigned agree that this Statement, dated November 9, 2005, relating to the Common Stock of Motorcar Parts America, Inc. shall be filed on behalf of the undersigned.

2001 Mia Beth Sacks Trust

Dated: November 9, 2005

By: /s/ Michael Lau Wong

Name: Michael Lau Wong
Title: Trustee

1999 Mickey B. Sacks Trust

Dated: November 9, 2005

By: /s/ Michael Lau Wong

Name: Michael Lau Wong
Title: Trustee

1995 Mason Bennett Sacks Trust

Dated: November 9, 2005

By: /s/ Michael Lau Wong

Name: Michael Lau Wong
Title: Trustee

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1995 Maxwell Sacks Trust

Dated: November 9, 2005

By: /s/ Michael Lau Wong

Name: Michael Lau Wong

Title: Trustee

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