

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1) \*

Harmonic Lightwaves, Inc.  
(Name of Issuer)

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

413160102  
(CUSIP Number)

\*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. 413160102

13G

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1 NAME OF REPORTING PERSON  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

ABS Ventures III Limited Partnership  
52-1527623

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

0 shares

6 SHARED VOTING POWER

139,425 shares

7 SOLE DISPOSITIVE POWER

0 shares

8 SHARED DISPOSITIVE POWER

139,425 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

139,425 shares

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.4%

12 TYPE OF REPORTING PERSON

PN

CUSIP NO. 413160102

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1 NAME OF REPORTING PERSON

S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Calvert Capital, L.P.  
52-1515213

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF  
SHARES  
BENEFICIALLY

0 shares

OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

6 SHARED VOTING POWER

139,425 shares

7 SOLE DISPOSITIVE POWER

0 shares

8 SHARED DISPOSITIVE POWER

139,425 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

139,425 shares

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.4%

12 TYPE OF REPORTING PERSON

PN

CUSIP NO. 413160102

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1 NAME OF REPORTING PERSON  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Edward T. Anderson  
047-38-0221

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5 SOLE VOTING POWER 10,073 shares
	6 SHARED VOTING POWER 139,425 shares
	7 SOLE DISPOSITIVE POWER 10,073 shares
	8 SHARED DISPOSITIVE POWER 139,425 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

149,498 shares

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.5%

12 TYPE OF REPORTING PERSON

IN

CUSIP NO. 413160102

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1 NAME OF REPORTING PERSON  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Bruns H. Grayson  
552-72-0606

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a)  
  
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5 SOLE VOTING POWER  0 shares
	6 SHARED VOTING POWER  139,425 shares
	7 SOLE DISPOSITIVE POWER  0 shares
	8 SHARED DISPOSITIVE POWER  139,425 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING  
PERSON

139,425 shares

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.4%

12 TYPE OF REPORTING PERSON

IN

CUSIP NO. 413160102

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1 NAME OF REPORTING PERSON  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Robert Walkingshaw  
186-44-1173

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5 SOLE VOTING POWER
	0 shares
	6 SHARED VOTING POWER
	139,425 shares

7 SOLE DISPOSITIVE POWER

0 shares

8 SHARED DISPOSITIVE POWER

139,425 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

139,425 shares

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.4%

12 TYPE OF REPORTING PERSON

IN

Item 1(a) Name of Issuer:

Harmonic Lightwaves, Inc. (the "Company")

Item 1(b) Address of Issuer's Principal Executive Offices:

549 Baltic Way  
Sunnyvale, CA 94089

Item 2(a) Name of Person Filing:

This Statement is filed by ABS Ventures III Limited Partnership, Calvert Capital, L.P., Edward T. Anderson, Bruns H. Grayson and Robert Walkingshaw who are sometimes collectively referred to as the "Reporting Persons."

Item 2(b) Address of Principal Business Office, or if none, Residence:

The address of the principal office of ABS Ventures III Limited Partnership is 1 South Street, Suite 2150, Baltimore, Maryland 21202.

The address of the principal office of Calvert Capital L.P. and Bruns Grayson is c/o ABS Ventures, 1 South Street, Suite 2150, Baltimore, Maryland 21202.

The address of the principal office of Edward T. Anderson and Robert Walkingshaw is c/o North Bridge Venture Partners, 404 Wyman Street, Waltham, Massachusetts 02154.

Item 2(c) Citizenship:

ABS Ventures III Limited Partnership and Calvert Capital L.P. are Delaware limited partnerships. Messrs. Anderson, Grayson and Walkingshaw are United States citizens.

Item 2(d) Title of Class of Securities:

Common Stock, \$.001 par value per share (the "Common Stock")

Item 2(e) CUSIP Number:

413160 10 2

Item 3 Description of Person Filing:

Not applicable.

Item 4 Ownership:

The following information with respect to ownership of the Common Stock of the Company by the persons filing this Statement is provided as of December 31, 1996, the last day of the year covered by this Statement.

(a) Amount beneficially owned:

See Row 9 of the cover page for each Reporting Person.

(b) Percent of Class:

See Row 11 of the cover page for each Reporting Person.

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

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

See Row 5 of the cover page for each Reporting Person and the response to Item 4(c)(ii) below.

(ii) Shared power to vote or to direct the vote:

See Row 6 of the cover page for each Reporting Person.

Calvert Capital L.P. and Messrs. Anderson, Grayson and Walkingshaw each may be deemed to have shared power to vote and shared power to dispose of an aggregate of 139,425 shares owned by ABS Ventures III Limited Partnership by reason of Calvert Capital L.P. being the general partner of ABS Ventures III Limited Partnership and Messrs. Anderson, Grayson and Walkingshaw being the general partners of Calvert Capital L.P.. Calvert Capital L.P. and Messrs. Anderson, Grayson and Walkingshaw each expressly disclaim beneficial ownership of these shares, except to the extent of their respective pecuniary interest therein.

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

See Row 7 of the cover page for each of the Reporting Persons and the response to Item 4(c) (ii) above.

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

See Row 8 of the cover page for each of the Reporting Persons and the response to Item 4(c) (ii) above.

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

This Statement is being filed to report the fact that as of December 31, 1996 the Reporting Persons have ceased to be the beneficial owners of more than 5% of the Class of Securities.

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:

By signing below we each certify that, to the best of our 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.

#### SIGNATURES

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

February 12, 1997

ABS VENTURES III LIMITED PARTNERSHIP

By: Calvert Capital L.P.

By:/s/ Bruns H. Grayson  
General Partner

CALVERT CAPITAL L.P.

By:/s/ Bruns H. Grayson  
General Partner

/s/ Edward T. Anderson  
Edward T. Anderson

/s/ Bruns H. Grayson  
Bruns H. Grayson

/s/ Robert Walkingshaw  
Robert Walkingshaw

EXHIBIT 1

AGREEMENT

Pursuant to Rule 13d-1(f)(1) under the Securities Exchange Act of 1934, the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed on behalf of all of the undersigned with respect to the ownership of shares of Common Stock of Harmonic Lightwaves, Inc., by ABS Ventures III Limited Partnership.

This agreement may be executed in any number of counterparts, each of which shall be deemed an original.

EXECUTED as a sealed instrument this 12th day of February, 1997.

ABS VENTURES III LIMITED PARTNERSHIP  
By: Calvert Capital L.P.

By:/s/ Bruns H. Grayson  
General Partner

CALVERT CAPITAL L.P.

By:/s/ Bruns H. Grayson  
General Partner

/s/ Edward T. Anderson  
Edward T. Anderson

/s/ Bruns H. Grayson  
Bruns H. Grayson

/s/ Robert Walkingshaw  
Robert Walkingshaw