

21-40136

FORM D

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM D

OMB APPROVAL	
OMB Number:	3235-0076
Expires:	May 31, 2002
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SEC USE ONLY	
Prefix	Serial
DATE RECEIVED	



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NOTICE OF SALE OF SECURITIES
PURSUANT TO REGULATION D,
SECTION 4(6), AND/OR
UNIFORM LIMITED OFFERING EXEMPTION

U.S. POST OFFICE
DELAYED

Name of Offering (check if this is an amendment and name has changed, and indicate change.)
La Plata County, Colorado Taxable Recreational Facilities Revenue Bonds (Durango Mountain Resort Project), Series 2001B

Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6) ULOE
Type of Filing: New Filing Amendment

AI. BASIC IDENTIFICATION DATA - DSC/Purgatory, LLC

1. Enter the information requested about the issuer
Name of Issuer (check if this is an amendment and name has changed, and indicate change.)
DSC/Purgatory, LLC d/b/a Durango Mountain Resort*

Address of Executive Offices (Number and Street, City, State, Zip Code) #1 Skier Place, Durango, Colorado, 81301	Telephone Number (Including Area Code) (970) 247-9000
Address of Principal Business Operations (Number and Street, City, State, Zip Code) (if different from Executive Offices)	Telephone Number (Including Area Code) FEB 22 02

Brief Description of Business
Ski resort operations and management.

Type of Business Organization
 corporation limited partnership, already formed
 business trust limited partnership, to be formed other (please specify): **Limited Liability Company**

Actual or Estimated Date of Incorporation or Organization: Month Year Actual Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service Abbreviation for State: CN for Canada; FN for other foreign jurisdiction)

GENERAL INSTRUCTIONS

Federal:
Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).
When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.
Where To File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.
Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.
Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.
Filing Fee: There is no federal filing fee.

State:
This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

Attention

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

* DSC/Purgatory, LLC is filing this Form D in conjunction with La Plata County, Colorado due to 17 C.F.R. § 230.131 (2000). DSC/Purgatory, LLC's issuance of a promissory note to La Plata County relating to the La Plata County, Colorado Taxable Recreational Facilities Revenue Bonds (Durango Mountain Resort Project), Series 2001B is a "separate security" not exempt from registration pursuant to the provisions of Rule 131, requiring the exemption from registration pursuant to Rule 506 and this dual filing with information provided by both DSC/Purgatory, LLC and La Plata County, Colorado.

A1. BASIC IDENTIFICATION L... FSC/Purgator, LLC

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Durango Resort, LLC

Business or Residence Address (Number and Street, City, State, Zip Code)

255 Aragon Avenue, Suite 333, Coral Gables, Florida, 33134

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Duncan Mountain, Inc.

Business or Residence Address (Number and Street, City, State, Zip Code)

2300 S. Tower, 600 17th Street, Denver, Colorado, 80202

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Hermosa Partners, LLP

Business or Residence Address (Number and Street, City, State, Zip Code)

2300 S. Tower, 600 17th Street, Denver, Colorado, 80202

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

T-H Land Company, LLP

Business or Residence Address (Number and Street, City, State, Zip Code)

2300 S. Tower, 600 17th Street, Denver, Colorado, 80202

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Cobb, Charles E., Jr.

Business or Residence Address (Number and Street, City, State, Zip Code)

Cobb Partners Limited, 255 Aragon Avenue, Suite 333, Coral Gables, Florida, 33134

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Engle, Gary D.

Business or Residence Address (Number and Street, City, State, Zip Code)

Equis Financial Group, 200 Nyala Farms, Westport, Connecticut, 06880-6267

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Duncan, Vincent J.

Business or Residence Address (Number and Street, City, State, Zip Code)

Club Oil & Gas Company, 2300 S. Tower, 600 17th Street, Denver, Colorado, 80202

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

A1. BASIC IDENTIFICATION

LLC Purgatory, LLC

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Duncan, Vincent J., Jr.

Business or Residence Address (Number and Street, City, State, Zip Code)

Club Oil & Gas Company, 2300 S. Tower, 600 17th Street, Denver, Colorado, 80202

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Weston, Andrew

Business or Residence Address (Number and Street, City, State, Zip Code)

Cobb Partners Limited, 255 Aragon Avenue, Suite 333, Coral Gables, Florida, 33134

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Coyne, James A.

Business or Residence Address (Number and Street, City, State, Zip Code)

Equis Financial Group, 200 Nyala Farms, Westport, Connecticut, 06880-6267

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Cobb, Christian

Business or Residence Address (Number and Street, City, State, Zip Code)

Cobb Partners Limited, 255 Aragon Avenue, Suite 333, Coral Gables, Florida, 33134

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Temple, John

Business or Residence Address (Number and Street, City, State, Zip Code)

Temple Development Co., 2300 NW Corporate Boulevard, Suite 238, Boca Raton, Florida, 33431

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

MacDonald, Geoff

Business or Residence Address (Number and Street, City, State, Zip Code)

22 SE 4th Street, #207, Boca Raton, Florida, 33432

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Derck, Gary S.

Business or Residence Address (Number and Street, City, State, Zip Code)

Durango Mountain Resort, #1 Skier Place, Durango, Colorado, 81301

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

A1. BASIC IDENTIFICATION DATA for Durango Mountain Resort, LLC

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Seiter, Mark S.

Business or Residence Address (Number and Street, City, State, Zip Code)

Durango Mountain Resort, #1 Skier Place, Durango, Colorado, 81301

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Kunkel, Robert A.

Business or Residence Address (Number and Street, City, State, Zip Code)

Durango Mountain Resort, #1 Skier Place, Durango, Colorado, 81301

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

A2. BASIC IDENTIFICATION DATA -- La Plata County, Colorado

1. Enter the information requested about the issuer

Name of Issuer (check if this is an amendment and name has changed, and indicate change.)

La Plata County, Colorado*

Address of Executive Offices (Number and Street, City, State, Zip Code) 1060 East Second Avenue, Durango, Colorado, 81301	Telephone Number (Including Area Code) (970) 382-6200
Address of Principal Business Operations (Number and Street, City, State, Zip Code) (if different from Executive Offices)	Telephone Number (Including Area Code)

Brief Description of Business
Governmental entity.

Type of Business Organization

- corporation limited partnership, already formed
 business trust limited partnership, to be formed other (please specify): **County**

Actual or Estimated Date of Incorporation or Organization: Actual Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service Abbreviation for State: CN for Canada; FN for other foreign jurisdiction) C O

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Lieb, Robert, Chairman, Board of County Commissioners

Business or Residence Address (Number and Street, City, State, Zip Code)

County of La Plata, 1060 East Second Avenue, Durango, Colorado, 81301

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Klatt, Fred W., III, County Commissioner

Business or Residence Address (Number and Street, City, State, Zip Code)

County of La Plata, 1060 East Second Avenue, Durango, Colorado, 81301

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Joswick, Frank, County Commissioner

Business or Residence Address (Number and Street, City, State, Zip Code)

County of La Plata, 1060 East Second Avenue, Durango, Colorado, 81301

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

* La Plata County, Colorado, is joining in this Form D in conjunction with DSC/Purgatory, LLC due to 17 C.F.R. § 230.131 (2000). The sale and issuance by La Plata County, Colorado of its Taxable Recreational Facilities Revenue Bonds (Durango Mountain Resort Project), Series 2001B are exempt from registration otherwise than pursuant to Rule 506. The issuance of a promissory note by DSC/Purgatory, LLC to La Plata County relating to those bonds, however, is a "separate security" under Rule 131, and is exempt from registration only pursuant to Rule 506, resulting in this dual filing with information provided by both La Plata County, Colorado and DSC/Purgatory, LLC.

B. INFORMATION ABOUT OFFERING

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? Yes No
 Answer also in Appendix, Column 2, if filing under ULOE.
2. What is the minimum investment that will be accepted from any individual? \$ 100,000.00
3. Does the offering permit joint ownership of a single unit? Yes No
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)
U.S. Bancorp Piper Jaffray Inc.

Business or Residence Address (Number and Street, City, State, Zip Code)
1050 Seventeenth Street, Suite 2100, Denver, Colorado, 80265

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers
 (Check "All States" or check individuals States) All States
 CO

Full Name (Last name first, if individual)
Kirkpatrick, Pettis, Smith, Polian Inc.

Business or Residence Address (Number and Street, City, State, Zip Code)
1600 Broadway, Suite 1100, Denver, Colorado, 80202

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers
 (Check "All States" or check individuals States) All States
 CO

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers
 (Check "All States" or check individuals States) All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$ 3,000,000.00	\$ 3,000,000.00
Equity	\$ 0	\$ 0
<input type="checkbox"/> Common Stock <input type="checkbox"/> Preferred Stock		
Convertible Securities (including warrants):	\$ 0	\$ 0
Partnership Interests	\$ 0	\$ 0
Other:	\$ 0	\$ 0
Total	\$ 3,000,000.00	\$ 3,000,000.00

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number of Investors	Aggregate Dollar Amount of Purchaser
Accredited investors	3	\$ 3,000,000.00
Non-accredited Investors	0	\$ 0
Total (for filings under Rule 504 only)	N/A	\$ N/A

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1.

Type of Offering	Type of Security	Dollar Amount Sold
Rule 505	N/A	\$ N/A
Regulation A	N/A	\$ N/A
Rule 504	N/A	\$ N/A
Total	N/A	\$ N/A

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees	<input type="checkbox"/>	\$ 0
Printing and Engraving Costs	<input type="checkbox"/>	\$ 0
Legal Fees	<input type="checkbox"/>	\$ 0
Accounting Fees	<input type="checkbox"/>	\$ 0
Engineering Fees	<input type="checkbox"/>	\$ 0
Sales Commissions (specify finders' fees separately)	<input type="checkbox"/>	\$ 60,000.00
Other Expenses (identify) <u>Amount listed includes legal fees and other costs associated with the issuance of the bonds.</u>	<input checked="" type="checkbox"/>	\$ 95,000.00
Total	<input checked="" type="checkbox"/>	\$ 155,000.00

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

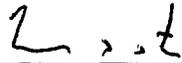
b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer." \$ 2,845,000.00

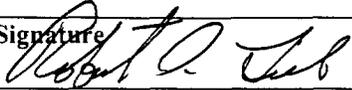
5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.

	Payments to Officers, Directors & Affiliates	Payments To Others
Salaries and fees	<input type="checkbox"/> \$ <u>0</u>	<input type="checkbox"/> \$ <u>0</u>
Purchase of real estate	<input type="checkbox"/> \$ <u>0</u>	<input type="checkbox"/> \$ <u>0</u>
Purchase, rental or leasing and installation of machinery and equipment.....	<input type="checkbox"/> \$ <u>0</u>	<input type="checkbox"/> \$ <u>0</u>
Construction or leasing of plant buildings and facilities	<input type="checkbox"/> \$ <u>0</u>	<input checked="" type="checkbox"/> \$ <u>1,532,821.31</u>
Acquisition of other businesses	<input type="checkbox"/> \$ <u>0</u>	<input type="checkbox"/> \$ <u>0</u>
Repayment of indebtedness	<input type="checkbox"/> \$ <u>0</u>	<input checked="" type="checkbox"/> \$ <u>300,000.00</u>
Working capital	<input type="checkbox"/> \$ <u>0</u>	<input checked="" type="checkbox"/> \$ <u>700,000.00</u>
Other (specify): <u>Amount listed represents a transfer to fund a portion of the escrow for the defeasance of the outstanding La Plata County, Colorado Recreational Facilities Refunding Revenue Bonds (Durango Ski Corporation Project), Series 1989A and to pay costs of issuance of the La Plata County, Colorado Recreational Facilities Refunding Revenue Bonds (Durango Mountain Resort Project), Series 2001A.</u>	<input type="checkbox"/> \$ <u>0</u>	<input checked="" type="checkbox"/> \$ <u>312,178.69</u>
Column Totals	<input type="checkbox"/> \$ <u>0</u>	<input checked="" type="checkbox"/> \$ <u>2,845,000.00</u>
Total Payments Listed (column totals added).....		<input checked="" type="checkbox"/> \$ <u>2,845,000.00</u>

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) DSC/Purgatory, LLC d/b/a Durango Mountain Resort	Signature 	Date November 29, 2001
Name of Signer (Print or Type) Mark S. Seiter	Title of Signer (Print or Type) Senior Vice President	

Issuer (Print or Type) La Plata County, Colorado	Signature 	Date November 29, 2001
Name of Signer (Print or Type) Robert A. Lieb	Title of Signer (Print or Type) County Commissioner	

ATTENTION

Intentional Misstatements or Omissions of Fact Constitute Federal Criminal Violations. (See 18. U.S.C. 1001.)