

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

1170719

OMB APPROVAL	
OMB Number:	3235-0076
Expires:	May 31, 2002
Estimated average burden	
Hours per response:	16.00

FORM D

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



02025800

SEC USE ONLY	
Prefix	Serial
DATE RECEIVED	

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

Arx Global High Yield Securities Fund I L.P.

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

Type of Filing: New Filing Amendment

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

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

Arx Global High Yield Securities Fund I L.P.

Address of Executive Offices (Number and Street, City, State, Zip Code)

750 Lexington Avenue, 17th Floor, New York, NY 10022

Telephone Number (Including Area Code)

(212) 812-4740

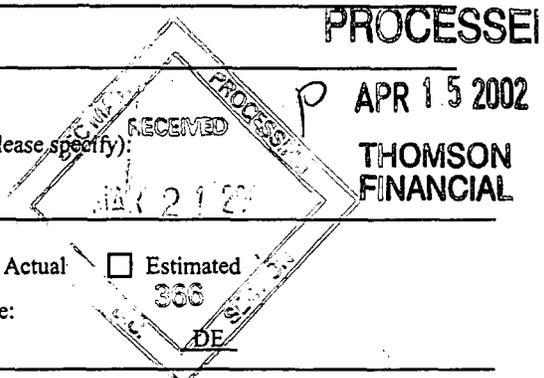
Address of Principal Business Operations (Number and Street, City, State, Zip Code)
(if different from Executive Offices)

Telephone Number (Including Area Code)

Brief Description of Business To operate as a private investment partnership.

Type of Business Organization

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



Actual or Estimated Date of Incorporation or Organization: Month 10 Year 01 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.

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- o Each promoter of the issuer, if the issuer has been organized within the past five years;
- o 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;
- o Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- o Each general and managing partner of partnership issuers.

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

Full Name (Last name first, if individual)

Arx Associates L.L.C.

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

750 Lexington Avenue, 17th Floor, New York, NY 10022

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director Managing Member

Full Name (Last name first, if individual)

Sippelle, Dwight D.

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

750 Lexington Avenue, 17th Floor, New York, NY 10022

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

Full Name (Last name first, if individual)

Adams, Bernard R.

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

750 Lexington Avenue, 17th Floor, New York, NY 10022

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.)

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..... \$ 1,000,000 *
 *Subject to the discretion of the General Partner to accept lesser amounts.
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. **Not Applicable**

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 individual 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]

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 individual 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]

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 individual 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

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." \$ 249,825,000

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.....	[]	\$ _____	[]	\$ _____
Purchase of real estate.....	[]	\$ _____	[]	\$ _____
Purchase, rental or leasing and installation of machinery and equipment....	[]	\$ _____	[]	\$ _____
Construction or leasing of plant buildings and facilities.....	[]	\$ _____	[]	\$ _____
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger).....	[]	\$ _____	[]	\$ _____
Repayment of indebtedness.....	[]	\$ _____	[]	\$ _____
Working capital.....	[]	\$ _____	[]	\$ _____
Other (specify): <u>Investment Capital</u>	[]	\$ _____	[X]	\$ 249,825,000

Column Totals.....	[]	\$ _____	[X]	\$ 249,825,000
Total Payments Listed (column totals added).....			[X]	\$ 249,825,000

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 to 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) Arx Global High Yield Securities Fund I L.P.	Signature 	Date 3-20-2002
Name of Signer (Print or Type) Bernard R. Adams	Title of Signer (Print or Type) Chief Operating Officer and Chief Financial Officer	

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 10001.)

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." \$ 249,825,000

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.....	[]	\$ _____	[]	\$ _____
Purchase of real estate.....	[]	\$ _____	[]	\$ _____
Purchase, rental or leasing and installation of machinery and equipment....	[]	\$ _____	[]	\$ _____
Construction or leasing of plant buildings and facilities.....	[]	\$ _____	[]	\$ _____
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger).....	[]	\$ _____	[]	\$ _____
Repayment of indebtedness.....	[]	\$ _____	[]	\$ _____
Working capital.....	[]	\$ _____	[]	\$ _____
Other (specify): <u>Investment Capital</u>	[]	\$ _____	[X]	\$ 249,825,000

Column Totals.....	[]	\$ _____	[X]	\$ 249,825,000
Total Payments Listed (column totals added).....			[X]	\$ 249,825,000

D. FEDERAL SIGNATURE

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Issuer (Print or Type) Arx Global High Yield Securities Fund I L.P.	Signature 	Date 3-20-2002
Name of Signer (Print or Type) Bernard R. Adams	Title of Signer (Print or Type) Chief Operating Officer and Chief Financial Officer	

ATTENTION

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APPENDIX

Arx Global High Yield Securities Fund I L.P.

1	2		3	4				5	
	Intend to sell to non-accredited investors in State (Part B-Item 1)		Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)				Not Applicable Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
State	Yes	No	Limited Partnership Interests \$250,000,000	Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
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									

APPENDIX

Arx Global High Yield Securities Fund I L.P.

1	2		3	4				5	
	Intend to sell to non-accredited investors in State (Part B-Item 1)			Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)				Not Applicable Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)
State	Yes	No	Limited Partnership Interests \$250,000,000	Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
MT									
NE									
NV									
NH									
NJ		X	X	2	\$17,000,000	0	0		
NM		X	X	5	\$3,710,000	0	0		
NY									
NC									
ND									
OH									
OK									
OR									
PA									
RI									
SC									
SD									
TN									
TX		X	X	1	\$3,000,000	0	0		
UT									
VT									
VA									
WA									
WV									
WI									
WY									
PR									

FORM U-2 UNIFORM CONSENT TO SERVICE OF PROCESS

KNOW ALL MEN BY THESE PRESENTS :

That the undersigned, Arx Global High Yield Securities Fund I L.P. a limited partnership organized under the laws of Delaware, for purposes of complying with the laws of the States indicated hereunder relating to either the registration or sale of securities, hereby irrevocably appoints the officers of the States so designated hereunder and their successors in such offices, its attorney in those States so designated upon whom may be served any notice, process or pleading in any action or proceeding against it arising out of, or in connection with, the sale of securities or out of violation of the aforesaid laws of the States so designated; and the undersigned does hereby consent that any such action or proceeding against it may be commenced in any court of competent jurisdiction and proper venue within the States so designated hereunder by service of process upon the officers so designated with the same effect as if the undersigned was organized or created under the laws of that State and have been served lawfully with process in that State.

It is requested that a copy of any notice, process or pleading served hereunder be mailed to:

Arx Global High Yield Securities Fund I L.P.
750 Lexington Avenue, 17th Floor
New York, NY 10022

Place an "X" before the names of all the States for which the person executing this form is appointing the designated Officer of that State as its attorney in that State for receipt of service of process:

<input type="checkbox"/> ALABAMA	Secretary of State	<input type="checkbox"/> DISTRICT OF COLUMBIA	Department of Insurance and Securities Regulation
<input type="checkbox"/> ALASKA	Commissioner of Commerce and Economic Development	<input type="checkbox"/> FLORIDA	Department of Banking and Finance
<input checked="" type="checkbox"/> ARIZONA	Arizona does not require filing of a Consent to Service of Process	<input type="checkbox"/> GEORGIA	Commissioner of Securities
<input type="checkbox"/> ARKANSAS	The Securities Commissioner	<input type="checkbox"/> GUAM	Administrator, Department of Finance
<input type="checkbox"/> CALIFORNIA	Commissioner of Corporations	<input type="checkbox"/> HAWAII	Commissioner of Securities
<input type="checkbox"/> COLORADO	Securities Commissioner	<input type="checkbox"/> IDAHO	Director, Department of Finance
<input type="checkbox"/> CONNECTICUT	Banking Commissioner	<input checked="" type="checkbox"/> ILLINOIS	Illinois does not require filing of a Consent to Service of Process
<input type="checkbox"/> DELAWARE	Securities Commissioner	<input checked="" type="checkbox"/> INDIANA	Indiana does not require filing of a Consent to Service of Process
<input type="checkbox"/> IOWA	Commissioner of Insurance	<input type="checkbox"/> NORTH DAKOTA	Securities Commissioner
<input checked="" type="checkbox"/> KANSAS	Kansas does not require filing of a Consent to Service of Process	<input type="checkbox"/> OHIO	Secretary of State
<input type="checkbox"/> KENTUCKY	Director, Division of Securities	<input type="checkbox"/> OREGON	Director, Department of Insurance and Finance

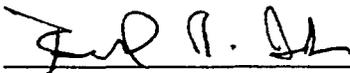
<input type="checkbox"/> LOUISIANA	Commissioner of Securities	<input type="checkbox"/> OKLAHOMA	Securities Administrator
<input type="checkbox"/> MAINE	Administrator, Securities Division	** PENNSYLVANIA	Pennsylvania does not require filing of a Consent to Service of Process
<input type="checkbox"/> MARYLAND	Commissioner of the Division of Securities	<input type="checkbox"/> PUERTO RICO	Commissioner of Financial Institutions
<input type="checkbox"/> MASSACHUSETTS	Secretary of State	<input type="checkbox"/> RHODE ISLAND	Director of Business Regulation
<input type="checkbox"/> MICHIGAN	Administrator, Corporation and Securities Bureau, Department of Commerce	<input type="checkbox"/> SOUTH CAROLINA	Office of the Attorney General
<input type="checkbox"/> MINNESOTA	Commissioner of Commerce	<input type="checkbox"/> SOUTH DAKOTA	Director of the Division of Securities
<input type="checkbox"/> MISSISSIPPI	Secretary of State	<input type="checkbox"/> TENNESSEE	Commissioner of Commerce and Insurance
<input type="checkbox"/> MISSOURI	Securities Commissioner	<input checked="" type="checkbox"/> TEXAS	Securities Commissioner
<input type="checkbox"/> MONTANA	State Auditor and Commissioner	<input type="checkbox"/> UTAH	Director, Division of Insurance
<input type="checkbox"/> NEBRASKA	Director of Banking and Finance	<input type="checkbox"/> VERMONT	Commissioner of Banking, Insurance and Securities
** NEVADA	Nevada does not require filing of a Consent to Service of Process	<input type="checkbox"/> VIRGINIA	Clerk, State Corporation Commission
<input type="checkbox"/> NEW HAMPSHIRE	Secretary of State	<input type="checkbox"/> WASHINGTON	Director of the Department of Licensing
<input type="checkbox"/> NEW JERSEY	Chief, Securities Bureau	<input type="checkbox"/> WEST VIRGINIA	Commissioner of Securities
<input type="checkbox"/> NEW MEXICO	Director, Securities Division	** WISCONSIN	Wisconsin does not require filing of a Consent to Service of Process
<input type="checkbox"/> NEW YORK	Secretary of State	<input type="checkbox"/> WYOMING	Secretary of State
<input type="checkbox"/> NORTH CAROLINA	Secretary of State		

Dated this 20th day of MARCH, 2002

ARX GLOBAL HIGH YIELD SECURITIES FUND I L.P.

By: Arx Associates L.L.C.
General Partner

(SEAL)

By: 
Name: Bernard R. Adams
Title: Chief Operating Officer and Chief Financial Officer

INDIVIDUAL OR PARTNERSHIP ACKNOWLEDGMENT

STATE OF NEW YORK)
: ss. :
COUNTY OF NEW YORK)

On this 20th day of MARCH, 2002, before me Daniel E Karp, the undersigned officer, personally appeared Bernard R. Adams to me personally known and known to me to be the same person whose name is signed to the foregoing instrument, and acknowledged the execution thereof for the use and purpose therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

DANIEL E. KARP
Notary Public, State of New York
No. 02KA5084846
Qualified in New York County
Commission Expires Sept. 8, 2005

Daniel E Karp
Notary Public/Commissioner of Oaths

My Commission Expires: 9/8/05

(SEAL)

DATE	INVOICE NO.	DESCRIPTION	AMOUNT
02/26/02	8776	C/M#069031/0002	\$ 500.00

DETACH STATEMENT BEFORE DEPOSITING CHECK

THIS DOCUMENT CONTAINS SECURITY FEATURES - SEE BACK FOR DETAILS

065801

SCHULTE ROTH & ZABEL LLP
 ATTORNEY BUSINESS ACCOUNT
 919 Third Avenue
 New York, NY 10022
 (212) 756-2000

02/26/2002

Citibank, N.A.
 153 E. 53rd Street
 New York, NY 10043
 Private Banking Division

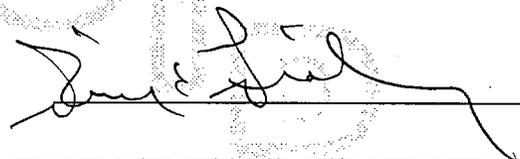
1-8/210

PAY *Five Hundred & no/100 Dollars*

\$*****500.00

TO THE ORDER OF

TEXAS STATE SECURITIES BOARD



⑈065801⑈ ⑆021000089⑆ 400 43346802⑈