

SEC 1972
(6/99)

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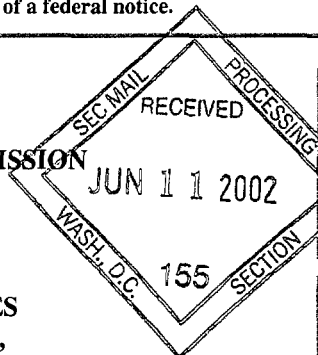
ATTENTION

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 state exemption unless such exemption is predicated on the filing of a federal notice.

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

FORM D

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



OMB APPROVAL	
OMB Number: 3235-0076	
Expires: May 31, 2002	
Estimated average burden hours per response... 1	

SEC USE ONLY		
Prefix		Serial
DATE RECEIVED		

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

Cardiovascular Sciences, Inc. \$10,000,000 preferred stock offering

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.)

Cardiovascular Sciences, Inc.

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

226 Wilshire Blvd. Casselberry, FL 32707

Telephone Number (Including Area Code)

(407) 618-0386

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

Development and commercialization of biomedical products and technologies

Type of Business Organization

☒ corporation

☐ limited partnership, already formed

☐ other (please specify):

☐ business trust

☐ limited partnership, to be formed

Month Year

Actual or Estimated Date of Incorporation or Organization:

☐ 12 ☐ 00

☒ 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) ☐ D ☐ F

PROCESSED

JUN 25 2002

P THOMSON
FINANCIAL

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 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 in the notice constitutes a part of this notice and must be completed.

A. BASIC IDENTIFICATION DATA

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) Harper, Neal C.

Business or Residence Address (Number and Street, City, State, Zip Code) 226 Wilshire Blvd, Casselberry, FL 32707

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

Full Name (Last name first, if individual) Grogan, Linda R.

Business or Residence Address (Number and Street, City, State, Zip Code) 226 Wilshire Blvd, Casselberry, FL 32707

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

Full Name (Last name first, if individual) Pace, Barbara

Business or Residence Address (Number and Street, City, State, Zip Code) 226 Wilshire Blvd, Casselberry, FL 32707

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

Full Name (Last name first, if individual) Conover, Jevne

Business or Residence Address (Number and Street, City, State, Zip Code) 226 Wilshire Blvd, Casselberry, FL 32707

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

Full Name (Last name first, if individual) Iqbal, Muhammad

Business or Residence Address (Number and Street, City, State, Zip Code) 226 Wilshire Blvd, Casselberry, FL 32707

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

Full Name (Last name first, if individual) Harder, Samuel

Business or Residence Address (Number and Street, City, State, Zip Code) 226 Wilshire Blvd, Casselberry, FL 32707

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

Full Name (Last name first, if individual) Zaveri, Shailesh

Business or Residence Address (Number and Street, City, State, Zip Code) 226 Wilshire Blvd, Casselberry, FL 32707

(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?..... \$20,000

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) to be determined

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

☐ All States

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

(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

Type of Security

Debt

\$ _____ \$ _____

Equity

\$ 10,000,000 \$ 20,000

☐ Common ☒ Preferred

Convertible Securities (including warrants)

\$ _____ \$ _____

Partnership Interests

\$ _____ \$ _____

Other (Specify _____).

\$ _____ \$ _____

Total

\$ 10,000,000 \$ 20,000

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

Number Investors	Aggregate Dollar Amount of Purchases
1	\$100,000
2	\$100,000
3	\$100,000
4	\$100,000
5	\$100,000
6	\$100,000
7	\$100,000
8	\$100,000
9	\$100,000
10	\$100,000
11	\$100,000
12	\$100,000
13	\$100,000
14	\$100,000
15	\$100,000
16	\$100,000
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94	\$100,000
95	\$100,000
96	\$100,000
97	\$100,000
98	\$100,000
99	\$100,000
100	\$100,000

Accredited Investors

1 \$ 20,000

Non-accredited Investors

\$

Total (for filings under Rule 504 only)

_____ \$

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

Type of Security	Dollar Amount Sold
U.S. Government Bonds	\$100,000
Municipal Bonds	\$75,000
Corporate Bonds	\$50,000
Common Stocks	\$25,000
Preferred Stocks	\$10,000
Total	\$260,000

Type of offering

Rule 505

\$

Regulation A

\$

Rule 504

\$

Total

\$

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	☐ \$	
Printing and Engraving Costs	☒ \$	22,000
Legal Fees	☒ \$	8,000
Accounting Fees	☒ \$	7,000
Engineering Fees	☐ \$	
Sales Commissions (specify finders' fees separately)	☒ \$	1,000,000
Other Expenses (identify) _____ expense allowance <u>X</u>	☒ \$	300,000
Total	☐ \$	1,337,000

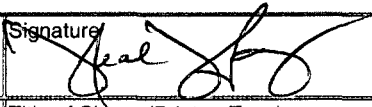
b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer." \$ 8,663,000

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	☒ \$515,000	☐ \$
Purchase of real estate	☐ \$	☐ \$
Purchase, rental or leasing and installation of machinery and equipment	☐ \$	☒ \$700,000
Construction or leasing of plant buildings and facilities.....	☐ \$	☒ \$100,000
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)	☐ \$	☒ \$1,500,000
Repayment of indebtedness	☐ \$	☐ \$
Working capital	☐ \$	☒ \$2,233,000
Other (specify): <u>Balance of payments for commercial and patent rights</u> <u>associated with the Human Vascular Tissue Equivalent</u>	☐ \$	☒ \$3,615,000
Column Totals	☒ \$515,000	☒ \$8,148,000
Total Payments Listed (column totals added)	☒ \$ 8,663,000	

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) Cardiovascular Sciences, Inc.	Signature 	Date May 20, 2002
Name of Signer (Print or Type) Neal Harper	Title of Signer (Print or Type) President/CEO	

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

1. Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule? Yes No
☐ ☒

Issuer (Print or Type) Cardiovascular Sciences, Inc	Signature 	Date May 20, 2002
Name of Signer (Print or Type) Neal Harper	Title (Print or Type) President/CEO	

[illegible]

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