



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

1189519

Table with OMB APPROVAL header, OMB Number: 3235-0076, Expires: May 31, 2005, Estimated average burden hours per response.....1

Table with SEC USE ONLY header, Prefix, Serial, DATE RECEIVED

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

Tenant in Common Interests in Pac Bell Building

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.)

ARI - PBDB, LLC

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

27292 Calle Arroyo, Suite A, San Juan Capistrano, CA 92675

Telephone Number (Including Area Code)

949.481.6738

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: Acquire, sell, and offer TIC interests in Pac Bell Building located in Anaheim, CA.

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 05, Year 02, 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 E



PROCESSED SEP 24 2002 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. 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. Information Required: A new filing must contain all information requested. 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.

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.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Handwritten initials

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)

**Argus Realty Investors, LP**

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

**27292 Calle Arroyo, Suite A, San Juan Capistrano, CA 92675**

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

Full Name (Last name first, if individual)

**Gee, Richard**

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

**27292 Calle Arroyo, Suite A, San Juan Capistrano, CA 92675**

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

Full Name (Last name first, if individual)

**Snodgrass, Timothy E.**

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

**27292 Calle Arroyo, Suite A, San Juan Capistrano, CA 92675**

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? ..... **\$440,000**

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)  
**James Harold Goode\***

Business or Residence Address (Number and Street, City, State, Zip Code)  
**3008 La Ventana, San Clemente, CA 92672**

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)  
**Please See Attached (Next Page)**

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)

\* Has solicited or intends to solicit purchasers in all states for which they are registered/licensed.

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**B. INFORMATION ABOUT OFFERING**

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## BROKER/DEALER INFORMATION

Burch & Company, Inc.\*  
A. Randall Burch - President  
10502 Ambassador Drive, Ste. 260  
Kansas City, MO 64153  
816-891-9440  
816-891-9450 FAX  
rburch@burchco.com

Vista Financial Services, Corp.\*  
Mark Harvgey Fischer  
85 Executive Parkway, Suite 400  
Hudson, OH 44236  
330-655-2868  
330-342-5777 FAX  
mfischer@vistafin.com

Steven L. Falk & Associates\*  
Steven Falk - President  
186 Delong Avenue  
Dumont, NJ 07628  
201-871-8400  
201-384-0191 FAX  
sfalk0001@aol.com

Asset Allocation Securities, Corp.\*  
Jeffrey Rachlin  
777 Old Saw Mill River Road, Ste. 240  
Tarrytown, NY 10591  
914-347-8800  
914-347-8816 FAX  
jrachlin@fpa-aasc.com

Capital Strategies, LTD.\*  
Bart S. Kaplow  
The Lafayette Building, Suite 608  
437 Chestnut Street  
Philadelphia, PA 19106  
215-451-6213  
215-451-6209 FAX

The Thompson Group, Inc.\*  
Jim Thompson  
244 Westchester Avenue, Suite 207  
White Plains, NY 10604  
914-997-9229  
914-997-2139 FAX  
wealthrx@aol.com

Investors Capital Corp\*  
C. David Weller  
230 Broadway, Suite 203  
Lynnfield, MA 01940-2320  
781-593-8565  
781-593-9464  
cweller@investorscapital.com

Sepulveda & Smith Securities, Inc.\*  
Michael B. Cratty  
1875 Century Park E., Ste. 1880  
Los Angeles, CA 90067  
310-201-9708  
310-201-9712 FAX  
ceo@vipa.com

Berthel Fisher & Company\*  
Dwight Wheelan  
701 Tama Street, Bldg. B  
Marion, IA 52302  
319-447-5700  
319-447-4250  
dwheelan@berthel.com

VSR Financial Services, Inc.\*  
Don Beary  
P. O. Box 26250  
Overland Park, KS 66225-6250  
913-498-2900  
913-498-2901

Stuart Stone & Company, Inc.\*  
Gregory S. Grasso  
171 Ridgedale Avenue, Suite F  
Florham Bank, NJ 07932  
973-443-9666  
973-443-0674 FAX  
gsgrasso@ix.netcom.com

Sigma Financial Corp\*  
Michael J. Brooks, President  
4261 Park Road  
Ann Arbor, MI 48103  
734-663-1611 x124  
734-633-0213 FAX

\* Has solicited or intends to solicit purchasers in all states for which they are registered/licensed.

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**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.....	\$ _____	\$ _____
Equity.....	\$ _____	\$ _____
<input type="checkbox"/> Common <input type="checkbox"/> Preferred		
Convertible Securities (including warrants).....	\$ _____	\$ _____
Partnership Interests.....	\$ _____	\$ _____
Other (Specify <u>Tenant in Common Interests</u> ).....	<b>\$4,180,000</b>	<b>\$0</b>
Total.....	<b>\$4,180,000</b>	<b>\$0</b>

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 Investors	Aggregate Dollar Amount of Purchases
Accredited Investors.....	<b>0</b>	<b>\$0</b>
Non-accredited Investors.....	<b>0</b>	<b>\$0</b>
Total (for filings under Rule 504 only).....	_____	\$ _____

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.....	_____	\$ _____
Regulation A.....	_____	\$ _____
Rule 504.....	_____	\$ _____
Total.....	_____	\$ _____

- 4a. 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"/>	\$ _____
Printing and Engraving Costs.....	<input type="checkbox"/>	\$ _____
Legal Fees.....	<input type="checkbox"/>	\$ _____
Accounting Fees.....	<input type="checkbox"/>	\$ _____
Engineering Fees.....	<input type="checkbox"/>	\$ _____
Sales commissions (specify finders' fees separately).....	<input type="checkbox"/>	\$ _____
Other Expenses (identify).....	<input type="checkbox"/>	\$ _____
Total.....	<input type="checkbox"/>	<b>\$0</b>

**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." \$4,180,000

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 .....	<input type="checkbox"/>	\$ _____	\$ _____
Purchase of real estate .....	<input checked="" type="checkbox"/>	\$ _____	<u>\$4,180,000</u>
Purchase, rental or leasing and installation of machinery and equipment .....	<input type="checkbox"/>	\$ _____	\$ _____
Construction or leasing of plant buildings and facilities.....	<input type="checkbox"/>	\$ _____	\$ _____
Acquisition of other business (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) .....	<input type="checkbox"/>	\$ _____	\$ _____
Repayment of indebtedness .....	<input type="checkbox"/>	\$ _____	\$ _____
Working capital .....	<input type="checkbox"/>	\$ _____	\$ _____
Other (specify): _____	<input type="checkbox"/>	\$ _____	\$ _____
_____	<input type="checkbox"/>	\$ _____	\$ _____
Column Totals.....	<input checked="" type="checkbox"/>	\$0	<u>\$4,180,000</u>
Total Payments Listed (column totals added).....			<input checked="" type="checkbox"/> <u>\$4,180,000</u>

**D. FEDERAL SIGNATURES**

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) <b>ARI - PBDB, LLC</b>	Signature 	Date <b>8/26/02</b>
Name of Signer (Print or Type) <b>Richard Gee</b>	Title of Signer (Print or Type) <b>Chief Executive Officer</b>	

**ATTENTION**

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