

FORM D

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

REC'D S.E.C.
MAY 16 2003

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

SEC USE ONLY
Prefix Serial
DATE RECEIVED

1158859

Name of Offering (check if this is an amendment and name has changed, and indicate change.)
ANARK CORPORATION SERIES C FINANCING



03020167

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.)
ANARK CORPORATION

Address of Executive Offices (Number and Street, City, State, Zip Code) Telephone Number (including Area Code)
1500 PEARL STREET, SUITE 300, BOULDER, COLORADO 80302 303/545-2592
Address of Principal Business Operations (Number and Street, City, State, Zip Code) Telephone Number (including Area Code)
(if different from Executive Offices)
Developer and manufacturer of software

Type of Business Organization

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

PROCESSED

Actual or Estimated Date of Incorporation or Organization: Month Year Actual Estimated
09 01
Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State:
DE* * Initially organized as a Colorado corporation April, 1995.

MAY 19 2003

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 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.

SEC 1972 (6-02)

Persons who 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 mark

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 Partner

Full Name (Last name first, if individual)

COLLINS, STEPHEN

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

C/O ANARK CORPORATION, 1500 Pearl Street, Suite 300, Boulder, Colorado 80302

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

Full Name (Last name first, if individual)

HEINRICHS, SHAWN

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

C/O ANARK CORPORATION, 1500 Pearl Street, Suite 300, Boulder, Colorado 80302

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

Full Name (Last name first, if individual)

IOANIS, STEVEN

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

C/O WOLF VENTURES, 1600 Stout Street, Suite 150, Denver, Colorado 80202

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

Full Name (Last name first, if individual)

BRUNEL, DAVID

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

C/O ANARK CORPORATION, 1500 Pearl Street, Suite 300, Boulder, Colorado 80302

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

Full Name (Last name first, if individual)

BLOCK, MICHAEL

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

C/O HOLDEN VENTURES, 6300 Syracuse Way, Suite 484, Englewood, Colorado 80111

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

Full Name (Last name first, if individual)

BOUILLION, ELLIOTT

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

C/O MURPHREE VENTURES, 2005 Tenth Street, Suite D, Boulder, Colorado 80303

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

Full Name (Last name first, if individual)

KERR, WILLIAM CHRISTOPHER

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

C/O ANARK CORPORATION, 1500 Pearl Street, Suite 300, Boulder, Colorado 80302

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

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 Partner
(Series A/B)

Full Name (Last name first, if individual)

COOPER, CHRISTOPHER IAN

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

C/O ANARK CORPORATION, 1500 Pearl Street, Suite 300, Boulder, Colorado 80302

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

Full Name (Last name first, if individual)

PETRY, JOHN

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

C/O GOTHAM HOLDINGS, 153 East 53rd Street, 51st Floor, New York, New York 10022

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

Full Name (Last name first, if individual)

WOLF VENTURE FUND III, LP

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

C/O Steven Joanis, Vice President, 1600 Stout Street, Suite 150, Denver, Colorado 80202

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

Full Name (Last name first, if individual)

HOLDEN VENTURES III D, LP

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

6300 Syracuse Way, Suite 484, Englewood, Colorado 80111

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

Full Name (Last name first, if individual)

HOLDEN VENTURES III W, LP

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

6300 Syracuse Way, Suite 484, Englewood, Colorado 80111

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

Full Name (Last name first, if individual)

MURPHREE VENTURE PARTNERS V, L.P.

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

2005 Tenth Street, Suite D, Boulder, Colorado 80303

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

Full Name (Last name first, if individual)

COOPERKERR, LLC

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

505 Sugarloaf Road, Boulder, Colorado 80302

(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?\$ N/A

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. It 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.

N/A

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] |

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 the 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	\$ <u>250,000</u>	\$ <u>250,000</u>
Equity	\$ <u>0</u>	\$ <u>0</u>
<input checked="" type="checkbox"/> Reservation for Issuance of Common Stock, par value \$.001 per share ("Conversion Shares") issuable upon conversion of Preferred Shares & Warrant Shares <input checked="" type="checkbox"/> Convertible Preferred Stock: (1) Issuance and sale of Series C Preferred; and (2) reservation for issuance of Series C-1 Preferred upon exercise of warrants. ^{1/}		
Convertible Securities (including warrants): Offering to purchase (1) up to 1,620,000 shares of Series C Convertible Preferred Stock, par value \$.001 per share ("Series C Preferred"); and (2) up to 1,215,000 shares of Series C-1 Convertible Preferred Stock, par value \$.001 per share ("Series C-1 Preferred" and together with Series C Preferred, the "Preferred Shares") for issuance upon exercise of warrants, at an exercise price of \$.001 per share ("Warrant Shares"). The Preferred Shares are sold at the purchase price of \$2.38 per share. ^{2/}		
	\$ <u>3,605,600*</u>	\$ <u>1,501,080</u>
Partnership Interests	\$ <u>0</u>	\$ <u>0</u>
Other (Specify _____)	\$ <u>0</u>	\$ <u>0</u>
Total	\$ <u>3,855,600</u>	\$ <u>1,501,080</u>

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

* Excludes \$250,000 of convertible promissory notes issued in this transaction and reflected as "Debt" above which converted into shares of Series C Preferred at the initial closing. Offering proceeds do not include exercise price payable upon exercise of warrants.

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	\$ <u>27</u>	\$ <u>1,501,080</u>
Non-accredited Investors	\$ <u>0</u>	\$ <u>0</u>
Total (for filings under Rule 504 only)	\$ <u>N/A</u>	\$ <u>N/A</u>

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

^{1/} The Company contemplates a first subsequent closing following the initial closing of the purchase and sale of the Preferred Shares, where each holder of Series B Preferred Stock may elect to purchase its pro rata portion of the Series C Preferred shares offered in this financing. To the extent a holder purchases its full pro rata share, such holder's Series B Preferred Stock shall convert automatically into newly-issued shares of Series B-1 Preferred Stock on a one-for-one basis 30 days following such subsequent closing.

^{2/} The Company may sell at one or more subsequent closings to such persons (the "Additional Purchasers"), who are current stockholders or who may be approved by the Company and the holders of greater than 50% of the Shares purchased at the first closing, a number of Shares (the "Additional Shares") equal to the difference between 1,470,588 and the number of Shares sold at all prior Closings, plus Warrants to purchase a number of shares of Series C-1 Preferred equal to the number of Additional Shares being purchased by such Additional Purchaser multiplied by .75. However, if holders of Series B Preferred Stock desire to purchase their pro rata portions of the Series C Preferred and the amount of all such holders' pro rata portions plus the shares purchased by other purchasers exceeds 1,470,588, then the Company can sell up to an additional 149,412 Series C Preferred shares to such holders, resulting in an aggregate of 1,620,000 Series C Preferred shares that may be issued to such holders and other purchasers.

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

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 insurer. 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 of Agent's Fees	<input type="checkbox"/>	\$	<u>0</u>
Printing and Engraving Costs	<input type="checkbox"/>	\$	<u>0</u>
Legal Fees	<input checked="" type="checkbox"/>	\$	<u>90,000</u>
Accounting Fees	<input type="checkbox"/>	\$	<u>0</u>
Engineering Fees	<input type="checkbox"/>	\$	<u>0</u>
Sales Commissions (specify finders' fees separately)	<input type="checkbox"/>	\$	<u>0</u>
Other Expenses (identify)	<input type="checkbox"/>	\$	<u>0</u>
Total	<input checked="" type="checkbox"/>	\$	<u>90,000</u>

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."

\$ 3,765,600

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.

	<input type="checkbox"/>	\$	Payments to Officers, Directors & Affiliates	<input type="checkbox"/>	\$	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 type="checkbox"/>	\$	<u>0</u>
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)	<input type="checkbox"/>	\$	<u>0</u>	<input type="checkbox"/>	\$	<u>0</u>
Repayment of indebtedness	<input type="checkbox"/>	\$	<u>0</u>	<input type="checkbox"/>	\$	<u>0</u>
Working capital	<input type="checkbox"/>	\$	<u>0</u>	<input checked="" type="checkbox"/>	\$	<u>3,765,600</u>
Other (specify):						
Column Totals	<input type="checkbox"/>	\$	<u>0</u>	<input type="checkbox"/>	\$	<u>0</u>
Total Payments Listed (column totals added)	<input type="checkbox"/>	\$	<u>0</u>	<input checked="" type="checkbox"/>	\$	<u>3,765,600</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 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)	Signature	Date
Anark Corporation		May 13, 2003
Name of Signer (Print or Type)	Title of Signer (Print or Type)	
Stephen Collins	Chief Executive Officer	

ATTENTION

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