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SEC 1972 (6\99)

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 OBM controller number.

**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.

**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, 2005
Estimated average burden hours per response... 1

**PROCESSED**

**JUN 17 2003**

**THOMSON  
FINANCIAL**

<b>SEC USE ONLY</b>		
Prefix		Serial
DATE RECEIVED		

Name of Offering: \$500,000 OFFERING 5/03  
[ ] check if this is an amendment and name has changed, and indicate change

Filing Under [ ] Rule 504 [ ] Rule 505 [X] Rule 506 [X] Section 4(6) [ ] ULOE

Type of Filing: [X] New Filing [ ] Amendment

*CRG*



**A. BASIC IDENTIFICATION DATA - cont. -**

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 MUDAN, SUKHBIR SINGH  
Business or Residence Address  
170 NEWPORT CENTER DRIVE  
SUITE 220  
NEWPORT BEACH, CA 92660

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

Full Name KNITOWSKI, ALAN  
Business or Residence Address  
52 TIMOR SEA  
NEWPORT COAST, CA 92657

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

Full Name MITRO, ROBERT F.  
Business or Residence Address  
20 EAST MAIN STREET, SUITE 19  
LOS GATOS, CA 95030

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

Full Name DAGGETT, JASON  
Business or Residence Address  
170 NEWPORT CENTER DRIVE  
SUITE 220  
NEWPORT BEACH, CA 92660

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

Full Name RANSHI, AVTAR SINGH  
Business or Residence Address  
66 MARSHALS DRIVE  
ST. ALBANS, HERTFORDSHIRE  
UNITED KINGDOM AL1 4RF

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

Full Name CLAFLIN, STEVEN  
Business or Residence Address  
1907 NORTH NEVADA  
COLORADO SPRINGS, CO 80907

(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 [X] No  
 Answer also in Appendix, Column 2, if filing under ULOE.
  
2. What is the minimum investment that will be accepted from any individual?           \$5,000
  
3. Does the offering permit joint ownership of a single unit? [X] 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 NONE

Business or Residence Address

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

Business or Residence Address

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]  
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 Full Name

Business or Residence Address

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  
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 [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.....	\$ _____	\$ _____
Equity.....	\$ <u>500,000</u>	\$ <u>500,000</u>
<input checked="" type="checkbox"/> Common <input type="checkbox"/> Preferred		
Convertible Securities (including warrants).....	\$ _____	\$ _____
Partnership Interests.....	\$ _____	\$ _____
Other (Specify _____)	\$ _____	\$ _____
Total.....	\$ <u>500,000</u>	\$ <u>500,000</u>

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.....	<u>14</u>	\$ <u>500,000</u>
Non-Accredited Investors.....	_____	\$ _____
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, 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.....	_____	\$ _____

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 checked="" type="checkbox"/> \$ <u>500</u>
Printing and Engraving Costs.....	<input type="checkbox"/> \$ _____
Legal Fees.....	<input checked="" type="checkbox"/> \$ <u>2,500</u>
Accounting Fees.....	<input type="checkbox"/> \$ _____
Engineering Fees.....	<input type="checkbox"/> \$ _____
Sales Commissions (specify finders' fees separately).....	<input type="checkbox"/> \$ _____
Other Expenses (identify) <b>FILING FEES</b> .....	<input checked="" type="checkbox"/> \$ <u>2,000</u>
Total.....	<input checked="" type="checkbox"/> \$ <u>5,000</u>

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

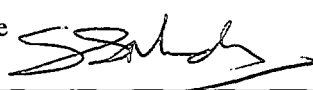
b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer." \$ 495,000

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 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 checked="" type="checkbox"/> \$ <u>20,000</u>	<input type="checkbox"/> \$ _____
Purchase of real estate.....	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Purchase, rental or leasing and installation of machinery and equipment.....	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Construction or leasing of plant buildings and facilities.....	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
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"/> \$ _____	<input type="checkbox"/> \$ _____
Repayment of indebtedness.....	<input type="checkbox"/> \$ _____	<input checked="" type="checkbox"/> \$ <u>25,000</u>
Working Capital.....	<input type="checkbox"/> \$ _____	<input checked="" type="checkbox"/> \$ <u>450,000</u>
Other (specify) _____	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Column Totals.....	<input checked="" type="checkbox"/> \$ <u>20,000</u>	<input checked="" type="checkbox"/> \$ <u>475,000</u>
Total Payments Listed (column totals added).....	<input checked="" type="checkbox"/> \$ <u>495,000</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) SAIPHT CORPORATION	Signature 	Date 6/9/03
Name of Signer (Print or Type) SUKHBIR SINGH MUDAN	Title (Print or Type) PRESIDENT	

**ATTENTION**

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