



03026363

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 3235-0076 Expires: May 31, 2005 Estimated average burden hours per response: 16.00 SEC USE ONLY Prefix Serial Date Received

Name of Offering (check if this is an amendment and name has changed, and indicate change.) Exchange of Series A, A-1 and B Convertible Preferred Stock for Series C-2 Convertible Preferred Stock and Common Stock and Sale of Series C-1 Convertible Preferred Stock 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.) Narad Networks, Inc. Address of Executive Offices (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code) 515 Groton Road, Westford, MA 01886 (978) 589-1800 Address of Principal Business Operations (if different from Executive Offices) Telephone Number (Including Area Code)

Brief Description of Business A Broadband IP Infrastructure Company

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 Year 0 1 0 0 Actual Estimated THOMSON FINANCIAL 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 JUL 21 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 state 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.

CIRGIT

**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)

Chapman, Andrew H.

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

171 West 71<sup>st</sup> St., Apt. 2A, New York, NY 10023-3837

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

Full Name (Last name first, if individual)

Gupta, Dev Vrat

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

356 Mattison Drive, Concord, MA 01742

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

Full Name (Last name first, if individual)

Flint, Jonathan

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

Polaris Venture Partners, 1000 Winter St., Suite 3350, Waltham, MA 02451

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

Full Name (Last name first, if individual)

Metcalfe, Robert

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

410 Beacon Street, Boston, MA 02115

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

Full Name (Last name first, if individual)

Dynes, Craig

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

42 Smithshire Estate, Andover, MA 01810

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

Full Name (Last name first, if individual)

Kaplan, Charles

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

4382 Creek Wood Close, Atlanta, GA 30342

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

Full Name (Last name first, if individual)

Polaris Venture Partners III, L.P.

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

1000 Winter Street, Waltham, MA 02451

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

Full Name (Last name first, if individual)

Sofinnova Venture Partners V, LP

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

140 Geary Street, 10<sup>th</sup> Floor, San Francisco, CA 94108

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

Full Name (Last name first, if individual)

Vertical Fund I, LP

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

25 DeForest Avenue, Summit, NJ 07901

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

Full Name (Last name first, if individual)

Mazda Ventures

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

12 Donovan Dr., Framingham, MA 01701

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

Full Name (Last name first, if individual)

Hooshmand, Kambiz

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

28060 Story Hill Lane, Los Altos, CA 94022

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

Full Name (Last name first, if individual)

Yassini, Rouzbeh

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

300 Brickstone Square, Andover, MA 01810

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

Full Name (Last name first, if individual)

Eliason, James

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

8 Sunnyfield Road, Bedford, MA 01730

**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 \*  
 \*Subject to the discretion of the Issuer Yes  No

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)

N/A

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 State" 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 State" 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 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>32,196,146</u> <sup>1</sup>	\$ <u>18,985,446</u> <sup>2</sup>
<input type="checkbox"/> Common <input checked="" type="checkbox"/> Preferred		
Convertible Securities (including warrants) ..... <u>Warrants</u> .....	\$ <u>141,933</u> <sup>3</sup>	\$ _____
Partnership Interests .....	\$ _____	\$ _____
Other (Specify _____) .....	\$ _____	\$ _____
Total .....	\$ <u>32,338,079</u>	\$ <u>18,985,446</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>46</u>	\$ <u>18,985,446</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 3, 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 .....	<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 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.

Legal Fees .....	<input checked="" type="checkbox"/> \$ <u>100,000</u>
Other Expenses (identify) Blue Sky filing fees, other organizational expenses .....	<input checked="" type="checkbox"/> \$ <u>1,000</u>
Total .....	<input checked="" type="checkbox"/> \$ <u>101,000</u>

<sup>1</sup> Offering consisted of 6,763,750 shares of Series C-1 Convertible Preferred Stock, 2,300,000 shares of Series C-2 Convertible Preferred Stock offered for sale or conversion and 9,863 shares of Series C-1 Convertible Preferred Stock offered to vendor for services rendered at \$3.548327/share.

<sup>2</sup> At the Initial Closing, 3,225,008 shares of Series C-1 Convertible Preferred Stock were sold at \$3.548327 per share and 2,115,687 shares of Series C-2 Convertible Preferred Stock (\$3.548327/Share) were issued by converting previously issued Convertible preferred stock valued at \$7,507,149. At the initial closing, the Company issued shares of Series C-1 Convertible Preferred Stock to a vendor in exchange for \$35,000 of services rendered.

<sup>3</sup> Two warrants may be issued for a maximum amount of 9,000 shares of Series C-1 Preferred Stock and 31,000 shares of Common Stock, each at \$3.548327/share.

**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." .....

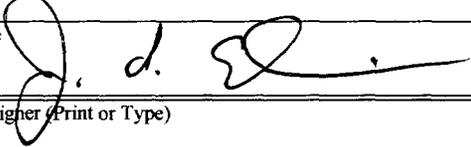
\$ 32,237,079

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"/> \$ _____	<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 type="checkbox"/> \$ _____
Working Capital .....	<input type="checkbox"/> \$ _____	<input checked="" type="checkbox"/> \$ <u>32,237,079</u>
Other (specify): _____	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
_____	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
_____	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Column Totals .....	<input type="checkbox"/> \$ _____	<input checked="" type="checkbox"/> \$ <u>32,237,079</u>
_____		
Total Payments Listed (Column totals added) .....		<input checked="" type="checkbox"/> \$ <u>32,237,079</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) Narad Networks, Inc.	Signature 	Date 7/16/03
Name of Signer (Print or Type) James D. Eliason	Title of Signer (Print or Type) CFO	

**ATTENTION**

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

**APPENDIX**

1 State	2 Intend to sell to non-accredited investors in State (Part B-Item 1)		3 Type of security and aggregate offering price offered in state (Part C Item 1)	4 Type of investor and amount purchased in State (Part C-Item 2)				5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
	Yes	No	Offer & Sale of Series C Preferred Stock	Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
AL									
AK									
AZ									
AR									
CA		X	\$32,338,079	7	\$2,138,998				X
CO									
CT		X	\$32,338,079						
DE									
DC									
FL									
GA									
HI									
ID		X	\$32,338,079	1	\$648,228				X
IL		X	\$31,938						X
IN									
IA									
KS									
KY									
LA									
ME									
MD		X	\$32,338,079						
MA		X	\$32,338,079	16	\$13,008,013				X
MI									
MN		X	\$32,338,079	10	\$223,920				X
MS									
MO									

**APPENDIX**

1 State	2 Intend to sell to non-accredited investors in State (Part B-Item 1)		3 Type of security and aggregate offering price offered in state (Part C Item 1) Offer & Sale of Series C Preferred Stock	4 Type of investor and amount purchased in State (Part C-Item 2)				5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
MT									
NE									
NV									
NH									
NJ		X	\$32,338,079	2	\$1,659,404				X
NM									
NY		X	\$32,338,079	10	\$1,306,882				X
NC									
ND									
OH									
OK									
OR									
PA		X	\$32,338,079						
RI									
SC									
SD									
TN									
TX		X	\$32,338,079						
UT									
VT									
VA									
WA		X	\$109,998						X
WV									
WI									
WY									
PR									