

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



03035099

FORM D NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR SECTION 188 UNIFORM LIMITED OFFERING EXEMPTION

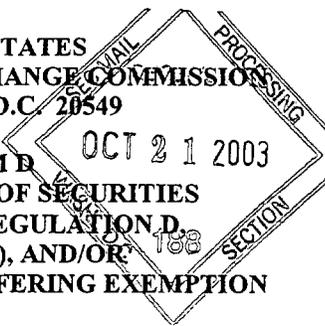


Table with OMB APPROVAL, SEC USE ONLY, and DATE RECEIVED sections.

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

Series T Preferred Stock Financing

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.) Megapath Networks Incorporated

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

Address of Principal Business Operations (if different from Executive Offices) Telephone Number (Including Area Code)

Brief Description of Business DSL (Digital Subscriber Line) Provider

Type of Business Organization: corporation, limited partnership, already formed, other, business trust, limited partnership, to be formed.

Actual or Estimated Date of Incorporation or Organization: Month 04, Year 99. Actual or Estimated. Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service Abbreviation for State: D E)

PROCESSED OCT 22 2003 THOMSON FINANCIAL

GENERAL INSTRUCTIONS

Federal: Who Must File, When To File, Where To File, Copies Required, Information Required, 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.

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.

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A. BASIC IDENTIFICATION DATA

er 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.

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

Name (Last name first, if individual)

Harry M.

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

Path Networks Incorporated, 6691 Owens Drive, Pleasanton, CA 94588

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

Name (Last name first, if individual)

Ill, Christopher P.

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

Investment Capital, 505 Hamilton Ave., Ste 200, Palo Alto, CA 94301

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

Name (Last name first, if individual)

Jason E.

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

City Plaza, Suite 635, 1350 Old Bayshore Highway, Burlingame, CA 94010

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

Name (Last name first, if individual)

Lawrence M.

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

Investment Capital, 177 Steuart Street, Ste. 700, San Francisco, CA 94105

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

Name (Last name first, if individual)

, Thomas E.

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

Bayshore Blvd., Incline Village, NV 89451

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

Name (Last name first, if individual)

Michael

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

Path Networks Incorporated, 6691 Owens Drive, Pleasanton, CA 94588

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

Name (Last name first, if individual)

J. Dan

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

Path Networks Incorporated, 6691 Owens Drive, Pleasanton, CA 94588

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

Name (Last name first, if individual)

Paul J.

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

Path Networks Incorporated, 6691 Owens Drive, Pleasanton, CA 94588

(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	\$8,800,000.00	\$8,800,000.00
<input type="checkbox"/> Common <input checked="" type="checkbox"/> Preferred		
Convertible Securities (including warrants)		
Partnership Interests		
Other		
Total	\$8,800,000.00	\$8,800,000.00

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 Purchase
Accredited Investors	48	\$8,800,000.00
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, 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		

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 Agent's Fees	<input type="checkbox"/>	
Printing and Engraving Costs	<input type="checkbox"/>	
Legal Fees	<input checked="" type="checkbox"/>	\$140,000.00
Accounting Fees	<input type="checkbox"/>	\$15,000.00
Engineering Fees	<input type="checkbox"/>	
Sales Commissions (specify finders' fees separately)	<input type="checkbox"/>	
Other Expenses (identify)	<input type="checkbox"/>	
Total	<input checked="" type="checkbox"/>	\$155,000.00

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.”.....

\$8,645,000.00

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 checked="" type="checkbox"/> \$8,645,000.00
Repayment of indebtedness	<input type="checkbox"/>	<input type="checkbox"/>
Working capital	<input type="checkbox"/>	<input type="checkbox"/>
Other (specify): _____		
_____	<input type="checkbox"/>	<input type="checkbox"/>

Column Totals	<input type="checkbox"/>	<input checked="" type="checkbox"/> \$8,645,000.00
Total Payments Listed (column totals added)		<input checked="" type="checkbox"/> \$8,645,000.00

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 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) MegaPath Networks Incorporated	Signature 	Date 15 Oct 03
Name of Signer (Print or Type) Michael Taviss	Title of Signer (Print or Type) Vice President; General Counsel & Corporate Secretary	

ATTENTION

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

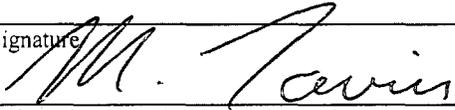
E. STATE SIGNATURE

- | | | |
|--|--------------------------|-------------------------------------|
| | Yes | No |
| 1. Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule?..... | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

See Appendix, Column 5, for state response.

2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed a notice on Form D (17 CFR 239.500) at such times as required by state law.
3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform Limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type) MegaPath Networks Incorporated	Signature 	Date 15 Oct 03
Name of Signer (Print or Type) Michael Taviss	Title or Signer (Print or Type) Vice President; General Counsel & Corporate Secretary	

Instruction:

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

APPENDIX

1	2		3	4				5	
	Intend to sell to non-accredited investors in State (Part B-Item 1)		Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)				Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
State	Yes	No	Series T Preferred Stock	Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
AL									
AK									
AZ									
AR									
CA		X		11	\$636,104.48				X
CO									
CT									
DE									
DC									
FL									
GA									
HI									
ID									
IL									
IN									
IA									
KS									
KY									
LA									
ME									
MD									
MA									
MI									
MN									
MS									
MO									
MT									
NE									
NV									

APPENDIX

1	2		3	4				5	
	Intend to sell to non-accredited investors in State (Part B-Item 1)			Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)				Disqualification under State ULOE (if yes, attach explanation of waiver granted (Part E-Item 1))
State	Yes	No	Series T Preferred Stock	Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
NH									
NJ									
NM									
NY		X		1	\$495,316.80				X
NC									
ND									
OH									
OK									
OR		X		1	\$2,476,586.64				X
PA									
RI									
SC									
SD									
TN									
TX		X		32	\$5,156,221.84				X
UT									
VT									
VA									
WA									
WV									
WI									
WY									
PR									

Three purchasers from China - \$35,770.24