



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 form: 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.) Offering of Limited Partnership Interests in Saybrook Tax-Exempt Opportunity Fund II-A, L.P.

Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6) ULOE Type of Filing: New Filing Amendment



03043011

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.) Saybrook Tax-Exempt Opportunity Fund II-A, L.P.

Address of Executive Offices (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code) 401 Wilshire Blvd., Suite 850, Santa Monica, CA 90401 310-656-4286

Address of Principal Business Operations (if different from Executive Offices) (Number and Street, City, State, Zip Code) Telephone Number (Including Area Code)

Brief Description of Business Investing in distressed and/or defaulted municipal bonds that are payable from and/or secured by identified revenue streams, real estate projects or other assets, and making other investments related to the foregoing.

Type of Business Organization

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

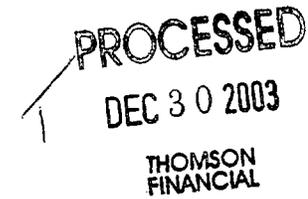
Actual or Estimated Date of Incorporation or Organization: Month Year Actual Estimated 0 6 0 3

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

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.



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.

**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)

Saybrook Tax-Exempt Investors, LLC

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

401 Wilshire Boulevard, Suite 850, Santa Monica, CA 90401

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

Full Name (Last name first, if individual)

Saybrook Capital, LLC

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

401 Wilshire Boulevard, Suite 850, Santa Monica, CA 90401

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

Full Name (Last name first, if individual)

Schotz, Jon P.

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

c/o 401 Wilshire Boulevard, Suite 850, Santa Monica, CA 90401

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

Full Name (Last name first, if individual)

Thomas, Jonathan Y.

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

c/o 401 Wilshire Boulevard, Suite 850, Santa Monica, CA 90401

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

Full Name (Last name first, if individual)

Rosenthal, Jonathan

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

c/o 401 Wilshire Boulevard, Suite 850, Santa Monica, CA 90401

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

Full Name (Last name first, if individual)

Bannon Multi-Manager Private Equity Fund Ltd.

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

201 King of Prussia Road, Suite 400, Radnor, PA 19087

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

Full Name (Last name first, if individual)

NAFCO Insurance Co., Ltd.

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

301 Carlson Pkwy, Suite 275, Minnetonka, MN 55305

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

Full Name (Last name first, if individual)

Meyer, Frank C.

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

c/o Carol Green/Carol Glenwood Capital Investments, 123 N. Wacker Drive, 30<sup>th</sup> Floor, Chicago, IL 60606

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

Full Name (Last name first, if individual)

Anderson, Travis K.

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.)

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

Full Name (Last name first, if individual)  
Bayliss, Scott

Business or Residence Address (Number and Street, City, State, Zip Code)  
c/o 401 Wilshire Boulevard, Suite 850, Santa Monica, CA 90401

**B. INFORMATION ABOUT OFFERING**

- 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.
- What is the minimum investment that will be accepted from any individual? \$ None  
Yes No
- Does the offering permit joint ownership of a single unit? Yes No
- 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)

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]

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.)

**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 .....	<u>\$22,500,000</u>	<u>\$ 9,343,435</u>
Other .....	\$ _____	\$ _____
<b>Total</b> .....	<u>\$22,500,000</u>	<u>\$ 9,343,435</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>19</u>	<u>\$ 9,343,435</u>
Non-accredited Investors .....	_____	\$ _____
<b>Total (for filings under Rule 504 only)</b> .....	_____	\$ _____

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 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 .....	_____	\$ _____
<b>Total</b> .....	_____	\$ _____

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 type="checkbox"/>	\$ _____
Printing and Engraving Costs .....	<input type="checkbox"/>	\$ _____
Legal Fees .....	<input checked="" type="checkbox"/>	<u>\$ 225,000</u>
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"/>	\$ _____
<b>Total</b> .....	<input checked="" type="checkbox"/>	<u>\$ 225,000</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." .....

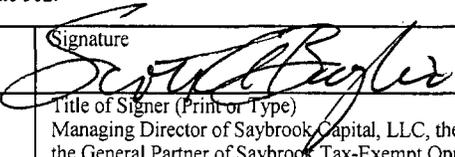
\$ 22,225,000

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 type="checkbox"/> \$ _____
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 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"/> \$ _____
Repayment of indebtedness.....	\$ _____	<input type="checkbox"/> \$ _____
Working capital.....	\$ _____	<input checked="" type="checkbox"/> \$ 22,225,000
Other (specify): _____	\$ _____	<input type="checkbox"/> \$ _____
_____	\$ _____	<input type="checkbox"/> \$ _____
_____	\$ _____	<input type="checkbox"/> \$ _____
Column Totals.....	\$ 0	<input checked="" type="checkbox"/> \$ 22,225,000
Total Payments Listed (column totals added).....	<input checked="" type="checkbox"/> \$ 22,225,000	

**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 re-quest 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) Saybrook Tax-Exempt Opportunity Fund II-A, L.P.	Signature 	Date December 3, 2003
Name of Signer (Print or Type) Scott Bayliss	Title of Signer (Print or Type) Managing Director of Saybrook Capital, LLC, the Managing Member of Saybrook Tax-Exempt Investors, LLC, the General Partner of Saybrook Tax-Exempt Opportunity Fund II-A, L.P.	

**ATTENTION**

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