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

OMB APPROVAL
OMB Number: 3235-0076
Expires: May 31, 2002
Estimated average burden hours per response... 1



**FORM D**

**04027045**



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

SEC USE ONLY	
Prefix	Serial
DATE RECEIVED	

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

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

**A. BASIC IDENTIFICATION DATA**

**PROCESSED**  
**APR 26 2004**  
**THOMSON FINANCIAL**

1. Enter the information requested about the issuer

Name of Issuer (check if this is an amendment and name has changed, and indicate change.)  
**Praetorian Fund, LLC**

Address of Executive Offices (Number and Street, City, State, Zip Code) Telephone Number  
(Including Area Code) (941) 926-7146  
**c/o Siesta Key Capital, LLC  
PO Box 39083  
Sarasota, Florida 34238**

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

Brief Description of Business

**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 .....	\$ _____	\$ _____
Other (Specify: <b>LLC Membership Interests</b> ) .....	\$indefinite	\$1,200,000
Total .....	\$indefinite	\$1,200,000

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 .....	0	\$0
Non-accredited Investors .....	0	\$0
Total (for filings under Rule 504 only) .....	0	\$0

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 type="checkbox"/> \$ _____
Printing and Engraving Costs .....	<input type="checkbox"/> \$ _____
Legal Fees .....	<input checked="" type="checkbox"/> \$10,000
Accounting Fees .....	<input type="checkbox"/> \$ _____
Engineering Fees .....	<input type="checkbox"/> \$ _____
Sales Commissions (specify finders' fees separately) .....	<input type="checkbox"/> \$ _____
Other Expenses (identify) Non-accountable expense allowance (Blue Sky filing fees) .....	<input type="checkbox"/> \$ _____
Total .....	<input checked="" type="checkbox"/> \$10,000