

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

OMB APPROVAL
OMB Number: 3235-0076
Expires: May 31, 2005
Estimated average burden
Hours per response 16.00

FORM D

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



04040870

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

Issuance of Series D Preferred Stock and Series D-1 Preferred Stock Warrants

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.)

Pharmasset, Inc.

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

**1860 Montreal Road
Tucker, Georgia 30084**

Telephone Number (Including Area Code)
(678) 395-0050

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

Telephone Number (Including Area Code)
same

Brief Description of Business

Pharmasset designs, discovers, develops, and plans to commercialize novel, small molecule therapeutics to treat viral infections and cancer

Type of Business Organization

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

PROCESSED

Actual or Estimated Date of Incorporation or Organization: Month Year ☒ Actual ☐ Estimated
06 04

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

AUG 20 2004

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 states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administration 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.

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 OMB control number.

SEC 1972 (2-99) 1 of 12

W. L. ...

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)

Schinazi, Raymond F.

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

VA Medical Center, Medical Research 151, 1670 Clairmont Road, Decatur, Georgia 30033

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

Full Name (Last name first, if individual)

Rabi, Jaime A.

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

Rua Doutor Nicanor, 238, Inhauma, Rio De Janeiro 20765-120, Brazil

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

Full Name (Last name first, if individual)

MPM BioVentures III-QP, L.P., by MPM BioVentures III GP, L.P., its General Partner, by MPM BioVentures III LLC, its General Partner

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

111 Huntington Avenue, 31st Floor, Boston, Massachusetts 02199

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

Full Name (Last name first, if individual)

BB BioVentures L.P., by BAB BioVentures L.P., its General Partner, by BAB BioVentures N.V., its General Partner

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

111 Huntington Avenue, 31st Floor, Boston, Massachusetts 02199

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

Full Name (Last name first, if individual)

TVM V Life Science Ventures GmbH & Co. KG, by TVM V Life Science Management GmbH & Co. KG, its Managing Partner

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

Maximilianstrasse 35, Entrance C, 80539 Munich, Germany

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

Full Name (Last name first, if individual)

TVM IV GmbH & Co. KG, by TVM IV Management GmbH & Co. KG, its Managing Partner

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

Maximilianstrasse 35, Entrance C, 80539 Munich, Germany

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

Full Name (Last name first, if individual)

Burrill Life Sciences Capital Fund, L.P. by Burrill & Company (Life Sciences GP), LLC, its General Partner

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

One Embarcadero Center, Suite 2700, San Francisco, California 94111

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

A. BASIC IDENTIFICATION DATA (continued)

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)

MDS Life Sciences Technology Fund II NC Limited Partnership, by MDS LSTF II (NCGP) Inc., its General Partner

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

100 International Boulevard, Toronto, Ontario M9W 6J6

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

Full Name (Last name first, if individual)

Idenix Pharmaceuticals, Inc.

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

60 Hampshire Street, Cambridge, Massachusetts 02139

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

Full Name (Last name first, if individual)

Samchully Pharm. Co., Ltd.

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

8F Samtan Bldg., 947-7, Daeche-Dong, Gangnam-gu, Seoul 135-745, KOREA

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

Full Name (Last name first, if individual)

Chu, Chung (David) K.

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

University of Georgia, College of Pharmacy, Athens, Georgia 30602

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

Full Name (Last name first, if individual)

Price, P. Schaefer

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

Pharmasset, Inc., 1860 Montreal Road, Tucker, Georgia 30084

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

Full Name (Last name first, if individual)

Kuhl, W. Craig

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

Pharmasset, Inc., 1860 Montreal Road, Tucker, Georgia 30084

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

Full Name (Last name first, if individual)

Otto, Michael J.

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

Pharmasset, Inc., 1860 Montreal Road, Tucker, Georgia 30084

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

A. BASIC IDENTIFICATION DATA (continued)

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)

De La Rosa, Abel

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

Pharmasset, Inc., 1860 Montreal Road, Tucker, Georgia 30084

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

Full Name (Last name first, if individual)

Roemer, Alan S.

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

Pharmasset, Inc., 1860 Montreal Road, Tucker, Georgia 30084

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

Full Name (Last name first, if individual)

Furman, Phillip A.

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

Pharmasset, Inc., 1860 Montreal Road, Tucker, Georgia 30084

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

Full Name (Last name first, if individual)

Roberts, Bryce A.

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

Pharmasset, Inc., 1860 Montreal Road, Tucker, Georgia 30084

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

Full Name (Last name first, if individual)

Burrill, G. Steven

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

One Embarcadero Center, Suite 2700, San Francisco, California 94111

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

Full Name (Last name first, if individual)

Camey, William J.

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

Emory University School of Law, Gambrell Hall, 1301 Clifton Road, N.E., Atlanta, Georgia 30322

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

Full Name (Last name first, if individual)

Gadicke, Ansbert

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

111 Hunting Avenue, 31st Floor, Boston, Massachusetts 02199

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

A. BASIC IDENTIFICATION DATA (continued)

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)
Goll, Alexandra

Business or Residence Address (Number and Street, City, State, Zip Code)
Maximilianstrasse 35, Entrance C, 80539 Munich, Germany

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

Full Name (Last name first, if individual)
Hahn, Elliot F.

Business or Residence Address (Number and Street, City, State, Zip Code)
8151 Peters Road, 4th Floor, Plantation, Florida 33324

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

Full Name (Last name first, if individual)
Williamson, Robert

Business or Residence Address (Number and Street, City, State, Zip Code)
2020 Challenger Drive, Alameda, California 94501

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

Full Name (Last name first, if individual)

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

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

Full Name (Last name first, if individual)

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

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

Full Name (Last name first, if individual)

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

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

Full Name (Last name first, if individual)

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)

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? \$ No minimum

3. Does the offering permit joint ownership of a single unit? ☐ Yes ☒ No

4. Enter the information 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 broker or dealer, you may set forth the information for that broker or dealer only.

Full Name (Last name first, if individual)

Banc of America Securities

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

9 West 57th Street, New York, NY

Name of Associated Broker or Dealer

Banc of America Securities LLC

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) N/A ☐ 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 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 column below the amounts of securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$ 0	\$ 0
Equity	\$ 40,001,238	\$ 40,001,238
☐ Common ☒ Preferred (Convertible)		
Convertible Securities (including warrants) Series D-1 Preferred Stock Warrants	\$ *	\$ *
Partnership Interests	\$ 0	\$ 0
Other	\$ 0	\$ 0
Total	\$ 40,001,238	\$ 40,001,238
Answer also in Appendix, Column 3, if filing under ULOE	*See Note on	next page

2. Enter 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	16	\$ 40,001,238
Non-accredited Investors	0	0
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 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	☐	\$ 0
Printing and Engraving Costs	☐	\$ 0
Legal Fees (estimate)	☒	\$ 175,000
Accounting Fees	☐	\$ 0
Engineering Fees	☐	\$ 0
Sales Commissions (Specify finder's fees separately)	☒	\$ 700,000
Other Expenses (identify) blue sky filing fees	☒	\$ 900
Total	☒	\$ 875,900

- 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 4.1. This difference is the "adjusted gross proceeds to the issuer."

\$ 39,125,338

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 adjusted gross proceeds to the issuer set forth in Part-C-Question 4.b. above.

		Payments to Officers, Directors, & Affiliates	Payments to Others
Salaries and fees	☐	\$ 0	☐ \$ 0
Purchase of real estate	☐	\$ 0	☐ \$ 0
Purchase, rental or leasing and installation of machinery and equipment	☐	\$ 0	☐ \$ 0
Construction or leasing of plant buildings and facilities	☐	\$ 0	☐ \$ 0
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)	☐	\$ 0	☐ \$ 0
Repayment of indebtedness	☐	\$ 0	☐ \$ 0
Working capital	☐	\$ 0	☒ \$ 39,125,338
Other (specify)	☐	\$ 0	☐ \$ 0
.....			
.....			
Column Totals.....	☒	\$ 0	☒ \$ 39,125,338
Total Payments Listed (column totals added)		☒ \$	39,125,338

*The consideration for the warrants convertible into Series D-1 Preferred Stock is included in the aggregate \$40,001,238 offering price for the Series D Preferred Stock.

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) Pharmasset, Inc.	Signature 	Date 8/16/04
Name of Signer (Print or Type) Bryce Roberts	Title of Signer (Print or Type) Secretary	

ATTENTION

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

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		Number of Accredited Investors	Amount	Number of Nonaccredited Investors	Amount	Yes	No
AL		X							
AK		X							
AZ		X							
AR		X							
CA		X	Series D Preferred Stock (Convertible) and Series D-1 Preferred Stock Warrants	2	\$11,000,429.70**	0	0		X
CO		X							
CT		X							
DE		X							
DC		X							
FL		X							
GA		X							
HI		X							
ID		X							
IL		X							
IN		X							
IA		X							
KS		X							
KY		X							
LA		X							
ME		X							
MD		X							
MA		X	Series D Preferred Stock (Convertible) and Series D-1 Preferred Stock Warrants	10	\$18,000,562.20**	0	0		X
MI		X							
MN		X							
MS		X							
MO		X							
MT		X							
NE		X							
NV		X							