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SECTION

21-45383

SEC
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(6/99) 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.

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.

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

03000081

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

Name of Offering (check if this is an amendment and name has changed, and indicate change.)
Series A Convertible Preferred Stock Private Placement

Filing Under (Check box(es) that
apply):

☐ Rule 504 ☐ Rule 505 ☐ Rule 506 ☐ Section 4(6) ☐ ULOE

Type of Filing: ☒ New Filing ☐ Amendment

PROCESSED

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.)
Electric City Corp.

JAN 06 2003

P
THOMSON
FINANCIAL

Address of Executive Offices (Number and Street, City, State, Zip Code)
Telephone Number (Including Area Code)
1280 Landmeier Road, Elk Grove Village, Illinois 60007 (847) 437-1666

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
Manufacture and sale of energy management systems and electrical switchgear

Type of Business Organization

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

Month Year
Actual or Estimated Date of Incorporation or Organization: **[0]5 [9]8** ☒ Actual ☐ Estimated
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. 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 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 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 in the notice constitutes a part of this notice and must be completed.

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
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Full Name (Last name first, if individual)

Mitola, John P.

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

1280 Landmeier Road, Elk Grove Village, Illinois 60007

Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☒ Executive Officer	☐ Director	☐ General and/or Managing Partner
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Full Name (Last name first, if individual)

Mistarz, Jeffrey R.

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

1280 Landmeier Road, Elk Grove Village, Illinois 60007

Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	☒ Director	☐ General and/or Managing Partner
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Full Name (Last name first, if individual)

Stelter, Michael S.

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

1280 Landmeier Road, Elk Grove Village, Illinois 60007

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

Full Name (Last name first, if individual)

Manning, Robert J.

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

11232 Chesapeake Place, Westchester, Illinois 60154

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

Full Name (Last name first, if individual)

Asplund, David R.

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

Delano Group Securities, LLC, 141 W. Jackson Blve, Suite 2176, Chicago, IL 60604

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

Full Name (Last name first, if individual)

McEneely, Kevin P.

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

North 1947 Linn Road, Lake Geneva, WI 53147

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

Full Name (Last name first, if individual)

Pientka, Gerald A.

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

Higgins Development LLC, 101 E. Erie, Suite 800, Chicago, IL 60611

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

Full Name (Last name first, if individual)

Harlan, William Scott

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

EP Power Finance, LLC, 1001 Louisiana St, Houston, TX 77002

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

Full Name (Last name first, if individual)

Brace, Frederic F.

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

UAL Corp., 1200 E. Algonquin Road, Elk Grove Village, IL 60007

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

Full Name (Last name first, if individual)

Wagner, Robert D.

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

2476 Bolsover, PMB 503, Houston, TX 77005

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

Full Name (Last name first, if individual)

DYDX Consulting LLC

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

221 N. LaSalle Street, Suite 3900, Chicago, Illinois 60601

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

Full Name (Last name first, if individual)

NCVC, LLC

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

c/o Kevin McEneely, North 1947 Linn Road, Lake Geneva, WI 53147

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

Full Name (Last name first, if individual)

Pino LLC

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

c/o Joseph Marino, 49 Marguerite Drive, Rancho Palos Verdes, CA 90275

Business or Residence Address (Number and Street, City, State, Zip Code)
1585 Broadway, New York, NY 10036

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

Full Name (Last name first, if individual)

Duke Capital Partners, LLC

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

128 S. Tryon Street, Ste. 1100, Charlotte, NC 28202

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

Full Name (Last name first, if individual)

Newcourt Capital USA, Inc.

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

1211 Avenue of the Americas, 22nd Floor, New York, NY 10036

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

Full Name (Last name first, if individual)

EP Power Finance, LLC

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

1001 Louisiana Street, Houston, TX 77002

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

Full Name (Last name first, if individual)

Leaf Mountain Company, LLC

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

190 S. LaSalle Street, Suite 1700, Chicago, IL 60603

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

Full Name (Last name first, if individual)

Richard Kiphart

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

Wm. Blair & Company, LLC, 222 W. Adams Street, Chicago, IL 60606

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
[] [X]

Answer also in Appendix, Column 2, if filing under ULOE.

2. What is the minimum investment that will be accepted from any individual?..... **\$1,000,000**

3. Does the offering permit joint ownership of a single unit?..... Yes No
[] [X]

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)
Capstone Investments

Business or Residence Address (Number and Street, City, State, Zip Code)
4660 La Jolla Village Drive, Suite 1040, San Diego, CA 92122

Full Name (Last name first, if individual)
stockpage.com

Business or Residence Address (Number and Street, City, State, Zip Code)
141 Adelaide Street West, Suite 1004, Toronto, Ontario M5H 3L5

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] X	[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	\$1,000,000	\$1,000,000
[X] Common [] Preferred		
Convertible Securities (including warrants)	\$	\$
Partnership Interests	\$	\$
Other (Specify	\$	\$
Total	\$	\$

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 Aggregate

	Investors	Dollar Amount of Purchases
Accredited Investors	<u>1</u>	<u>\$1,000,000</u>
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, 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	☐ \$ _____
Printing and Engraving Costs	☐ \$ _____
Legal Fees	☒ \$ <u>1,000.00</u>
Accounting Fees	☐ \$ _____
Engineering Fees	☐ \$ _____
Sales Commissions (specify finders' fees separately)	☐ \$ <u>85,000.00</u>
Other Expenses (identify) <u>Buyer's legal fees/expenses</u>	☒ \$ _____
Total	☐ \$ <u>86,000.00</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." \$ 914,000.00

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,	Payments
Directors, &	To
Affiliates	Others

Salaries and fees	☐ \$ _____	☐ \$ _____
Purchase of real estate	☐ \$ _____	☐ \$ _____
Purchase, rental or leasing and installation of machinery and equipment	☐ \$ _____	☐ \$ _____
Construction or leasing of plant buildings and facilities.....	☐ \$ _____	☐ \$ _____
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)	☐ \$ _____	☐ \$ _____
Repayment of indebtedness	☐ \$ _____	☐ \$ _____
Working capital	☐ \$ _____	☐ \$914,000.00
Other (specify): _____	☐ \$ _____	☐ \$ _____
_____	☐ \$ _____	☐ \$ _____
_____	☐ \$ _____	☐ \$ _____
Column Totals	☐ \$ _____	☐ \$914,000.00
Total Payments Listed (column totals added)	☐ \$914,000.00	

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 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) Electric City Corp.	Signature 	Date 12.20.02
Name of Signer (Print or Type) Greg M. Rice	Title of Signer (Print or Type) General Counsel	

ATTENTION

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

E. STATE SIGNATURE

1. Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule?

Yes No
☐ ☒

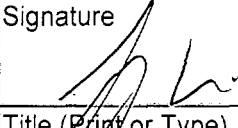
See Appendix, Column 5, for state response.

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)	Signature	Date
Electric City Corp.		12.20.02
Name of Signer (Print or Type)	Title (Print or Type)	
Greg M. Rice	General Counsel	

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.

