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FORM D MAY 16 2005

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

**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.)
Sale of 11% Senior Secured Convertible Demand Promissory Notes and Issuance of Warrants
 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

I. Enter the information requested about the issuer

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

| | |
|---|---|
| Address of Executive Offices (Number and Street, City, State, Zip Code) 230 Third Avenue, Waltham, MA 02451 | Telephone Number (Including Area Code) 781-810-1700 |
| Address of Principal Business Operations (if different from Executive Offices) (Number and Street, City, State, Zip Code) | Telephone Number (Including Area Code) |

B MAY 26 2005

THOMSON FINANCIAL

Brief Description of Business
Development, marketing and sales of computer software programs

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 01 Year 03 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) de

MAY 26 2005

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 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 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.

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)

Formula Ventures L.P.

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

11 Galgalei Haplada, 3rd Entrance, 4th Floor, Hertzelia 46733, Israel

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

Full Name (Last name first, if individual)

Intel 64 Fund, LLC

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

c/o Intel 64 Fund Operations, Inc., 2200 Mission College Boulevard, Santa Clara, CA 95052

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

Full Name (Last name first, if individual)

UBS Capital (Jersey) Ltd.

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

c/o Formula Vertex Ltd., 20 Berkeley Square, Land in W1J 6EQ, United Kingdom

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

Full Name (Last name first, if individual)

Trefoil Tech Investors L.P.

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

4444 Lakeside Drive, Burbank, CA 91505

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

Full Name (Last name first, if individual)

Formula Ventures (Israel) L.P.

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

11 Galgalei Haplada, 3rd Entrance, 4th Floor, Hertzelia 46733, Israel

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

Full Name (Last name first, if individual)

Stichting Stewardship Foundation

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

Westblaak 204, 3012 N. Rotterdam, The Netherlands

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

Full Name (Last name first, if individual)

Digital Media & Communications III Limited Partnership

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

c/o Advent International Corporation, 75 State Street, Boston, MA 02109

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

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)

Digital Media & Communications III-C Limited Partnership

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

c/o Advent International Corporation, 75 State Street, Boston, MA 02109

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

Full Name (Last name first, if individual)

Cargill, Incorporated

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

15407 McGinty Road West, Wayzata, MN 55391

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

Full Name (Last name first, if individual)

Seibel, William A. (President)

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

Demantra, Inc., 230 Third Avenue, Waltham, MA 02451

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

Full Name (Last name first, if individual)

Sheehan, James H. (Treasurer and Secretary)

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

Demantra, Inc., 230 Third Avenue, Waltham, MA 02451

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

Full Name (Last name first, if individual)

Linchevski, Nir

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

Formula Ventures, 11 Galgalei Haplada, 3rd Entrance, 4th Floor, Hertzelia 46733, Israel

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

Full Name (Last name first, if individual)

O'Donnell, Kathleen

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

Advent International Corporation, 75 State Street, Boston, MA 02109

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

Full Name (Last name first, if individual)

Pehl, Michael

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

Advent International Corporation, 75 State Street, Boston, MA 02109

(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 the 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) | \$ 890,786.25 | \$ 593,857.50 |
| Partnership Interests | \$ _____ | \$ _____ |
| Other (Specify _____) | \$ _____ | \$ _____ |
| Total | \$ 890,786.25 | \$ 593,857.50 |

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 | 11 | \$ 890,786.25 |
| Non-accredited Investors | _____ | \$ _____ |
| Total (for filings under Rule 504 only) | 11 | \$ 890,786.25 |

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 | | \$ 0.00 |

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"/> | \$ 27,000.00 |
| 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"/> | \$ _____ |
| Total | <input checked="" type="checkbox"/> | \$ 27,000.00 |

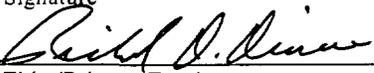
E. STATE SIGNATURE

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) Demantra, Inc. | Signature  | Date May 10, 2005 |
| Name (Print or Type) Richard D. Dionne | Title (Print or Type) Assistant 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 | | Number of Accredited Investors | Amount | Number of Non-Accredited Investors | Amount | Yes | No |
| AL | | X | | | | | | | X |
| AK | | X | | | | | | | X |
| AZ | | X | | | | | | | X |
| AR | | X | | | | | | | X |
| CA | | X | | | | | | | X |
| CO | | X | | | | | | | X |
| CT | | X | | | | | | | X |
| DE | | X | | | | | | | X |
| DC | | X | | | | | | | X |
| FL | | X | | | | | | | X |
| GA | | X | | | | | | | X |
| HI | | X | | | | | | | X |
| ID | | X | | | | | | | X |
| IL | | X | | | | | | | X |
| IN | | X | | | | | | | X |
| IA | | X | | | | | | | X |
| KS | | X | | | | | | | X |
| KY | | X | | | | | | | X |
| LA | | X | | | | | | | X |
| ME | | X | | | | | | | X |
| MD | | X | | | | | | | X |
| MA | X | | 11% Senior Secured | 8 | \$418,130.83 | | | | X |
| MI | | X | Convertible Demand | | | | | | X |
| MN | | X | Promissory Notes | | | | | | X |
| MS | | X | \$418,130.83 | | | | | | X |

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 Non-Accredited Investors | Amount | Yes | No |
| MO | | X | | | | | | | X |
| MT | | X | | | | | | | X |
| NE | | X | | | | | | | X |
| NV | | X | | | | | | | X |
| NH | | X | | | | | | | X |
| NJ | | X | | | | | | | X |
| NM | | X | | | | | | | X |
| NY | | X | | | | | | | X |
| NC | | X | | | | | | | X |
| ND | | X | | | | | | | X |
| OH | | X | | | | | | | X |
| OK | | X | | | | | | | X |
| OR | | X | | | | | | | X |
| PA | | X | | | | | | | X |
| RI | | X | | | | | | | X |
| SC | | X | | | | | | | X |
| SD | | X | | | | | | | X |
| TN | | X | | | | | | | X |
| TX | | X | | | | | | | X |
| UT | | X | | | | | | | X |
| VT | | X | | | | | | | X |
| VA | | X | | | | | | | X |
| WA | | X | | | | | | | X |
| WV | | X | | | | | | | X |
| WI | | X | | | | | | | X |

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 Non-Accredited Investors | Amount | Yes | No |
| WY | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| PR | <input type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | | <input type="checkbox"/> | <input checked="" type="checkbox"/> |