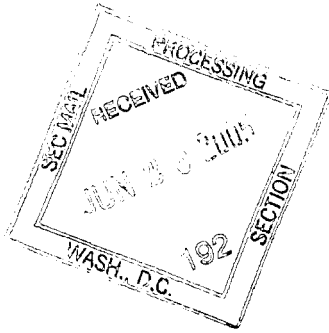




05058476



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

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 Preferred Shares of Integro Ltd.

1327624

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.)

INTEGRO LTD.

PROCESSED

JUN 2 2 2005

THOMSON
FINANCIAL

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

**Codan Trust Company (Cayman) Limited
Century Yard, Cricket Square
Hutchins Drive, P.O. Box 2681 GT
George Town, Grand Cayman, British West Indies**

Telephone Number (including Area Code)

(345) 949-1040

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

**230 Park Avenue, 10th Floor
New York, New York 10169**

Telephone Number (including Area Code)

(212) 551-1732**Brief Description of Business**

Integro Ltd. will provide insurance brokerage and risk management services on a global basis through its subsidiaries.

Type of Business Organization

☒ corporation
☐ business trust

☐ limited partnership, already formed
☐ limited partnership, to be formed

☐ other (please specify):

Actual or Estimated Date of Incorporation or Organization:

Month
0 1

Year
0 5

☒ 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)

FN

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 issuer¹;
- 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)

Roger Egan

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

Integro Ltd.
230 Park Avenue, 10th Floor
New York, New York 10169

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

Full Name (Last name first, if individual)

Peter Garvey

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

Integro Ltd.
230 Park Avenue, 10th Floor
New York, New York 10169

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

Full Name (Last name first, if individual)

Joseph Salerno

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

Integro Ltd.
230 Park Avenue, 10th Floor
New York, New York 10169

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

Full Name (Last name first, if individual)

John Clements

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

976 Pequot Avenue
Southport, CT 06490

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

Full Name (Last name first, if individual)

Robert Clements

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

104 Wallacks Point Drive
Stamford, CT 06902

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

Full Name (Last name first, if individual)

Brandon Sweitzer

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

751 Weed Street
New Canaan, CT 06840

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

Full Name (Last name first, if individual)

Charles L. Kline

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

Century Capital Management, LLC
100 Federal Street
Boston, MA 02110

¹

Persons owning 10% or more of the shares of Integro Ltd. only have the power to dispose of 10% or more of those shares. If, and so long as, the "controlled shares" of any person or group constitute 10% or more of the votes conferred by the issued shares, the voting rights with respect to the controlled shares owned by such person shall be limited, in the aggregate, to 9.9%, pursuant to a formula specified in the company's Amended and Restated Articles of Association.

Check Box(es) that Apply	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	☒ Director	☐ General and/or Managing Partner
Full Name (Last name first, if individual) Leandro S. Galban					
Business or Residence Address (Number and Street, City, State, Zip Code) Credit Suisse First Boston LLC 11 Madison Avenue New York, New York 10010					
Check Box(es) that Apply:	☐ Promoter	☐ Beneficial Owner	☐ Executive Officer	☒ Director	☐ General and/or Managing Partner
Full Name (Last name first, if individual) Matthew B. Botein					
Business or Residence Address (Number and Street, City, State, Zip Code) c/o Highfields Capital Management LP 200 Clarendon St., 51 st Floor Boston, MA 02116					
Check Box(es) that Apply:	☐ Promoter	☒ Beneficial Owner	☐ Executive Officer	☒ Director	☐ General and/or Managing Partner
Full Name (Last name first, if individual) ² John J. Byrne					
Business or Residence Address (Number and Street, City, State, Zip Code) White Mountains Insurance Group, Ltd. 80 South Main Street Hanover, New Hampshire 03755					
Check Box(es) that Apply:	☐ Promoter	☒ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if individual) ³ Highfields GP LLC					
Business or Residence Address (Number and Street, City, State, Zip Code) 200 Clarendon Street, 51 st Floor Boston, MA 02116					
Check Box(es) that Apply:	☐ Promoter	☒ Beneficial Owner	☐ Executive Officer	☐ Director	☐ General and/or Managing Partner
Full Name (Last name first, if individual) ⁴ DLJ Merchant Banking III, Inc.					
Business or Residence Address (Number and Street, City, State, Zip Code) 11 Madison Avenue New York, New York 10010					

² John J. Byrne controls Byrne et fils, Ltd., which directly owns greater than 10% of the shares of Integro Ltd. The address of Byrne et fils, Ltd. is c/o Robert E. Snyder; 80 South Main Street; Hanover, NH 03755.

³ Highfields GP LLC controls Highfields Capital Ltd., which directly owns greater than 10% of the shares of Integro Ltd. These entities are also affiliated with Highfields Capital I LP and Highfields Capital II LP, which directly own shares of Integro Ltd. Highfields GP LLC does not directly own any shares of Integro Ltd.

⁴ Includes shares held by DLJMB Overseas Partners III, C.V., which directly owns greater than 10% of the shares of Integro Ltd., DLJ Offshore Partners III, C.V., DLJ Offshore Partners III-1, C.V., DLJ Offshore Partners III-2, C.V., DLJMB Partners III GmbH & Co. KG and Millennium Partners II, L.P. DLJ Merchant Banking III, Inc. does not directly own any shares of Integro Ltd.

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

Full Name (Last name first, if individual)

Leucadia National Corporation⁵

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

c/o Baldwin Enterprises, Inc.

529 East South Temple

Salt Lake City, Utah 84102

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

Full Name (Last name first, if individual)

Weston Presidio Capital Management IV, LLC⁶

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

Pier 1, Bay 2

San Francisco, CA 94111

⁵ Leucadia National Corporation indirectly controls Baldwin Enterprises, Inc., which directly owns greater than 10% of the shares of Integro Ltd., and is directly controlled by Phlcorp, Inc. Leucadia National Corporation does not directly own any shares of Integro Ltd.

⁶ Weston Presidio Capital Management IV, LLC is the general partner of and controls Weston Presidio Capital IV, L.P., which directly owns in excess of 10% of the shares of Integro Ltd. Michael P. Lazarus and Michael F. Cronin are the managing members of Weston Presidio Capital Management IV, LLC. None of Weston Presidio Capital Management IV, LLC, Michael P. Lazarus or Michael F. Cronin directly own shares of Integro Ltd.

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? \$250,000
(subject to discretionary reduction)
3. Does the offering permit joint ownership of a single unit? Yes ☒ No ☐
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)

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]

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	\$0	\$0
Equity	\$312,165,000	\$312,165,000
☐ Common ☒ Preferred		
Convertible Securities (including warrants)	\$0	\$0
Partnership Interests	\$0	\$0
Other	\$0	\$0
Total	\$312,165,000	\$312,165,000

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	88	\$312,165,000
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	☐	—
Printing and Engraving Costs	☐	\$0
Legal Fees	☒	\$800,000
Accounting Fees	☐	\$0
Engineering Fees	☐	—
Sales Commissions (specify finders' fees separately)	☐	—

Other Expenses (identify)	☒	<u>\$150,000</u>
Miscellaneous administrative expenses in connection with the offering.		
Total	☒	<u>\$950,000</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.”	<u>\$311,215,000</u>
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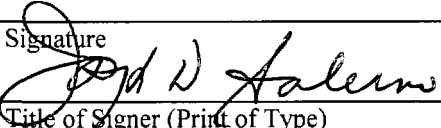
5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted 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	☐ \$ _____	☐ \$ _____
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	☐ \$ _____	☐ \$ _____
Other (specify)*:.....	☒ <u>\$30,000,000</u>	☒ <u>\$281,215,000</u>
General corporate purposes, including acquisitions, working capital, fees and expenses, property and equipment leases, salaries, signing and other bonuses.		
Column Totals	☒ <u>\$30,000,000</u>	☒ <u>\$281,215,000</u>
Total Payments Listed (column totals added)	☒ <u>\$311,215,000</u>	

*Since the company is a newly-formed entity, the adjusted gross proceeds cannot reasonably be allocated among the items presented, although it is estimated that no more than 10% of the adjusted gross proceeds will be paid to officers and directors.

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) Integro Ltd.	Signature 	Date 6/16/05
Name of Signer (Print or Type) Joseph Salerno	Title of Signer (Print or Type) Chief Financial Officer	