

Edgar Filing: Sayad Eddy - Form SC 13D/A

Sayad Eddy
Form SC 13D/A
October 27, 2004

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

Amendment No. 1 to
SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Accesstel, Inc.
(Name of Issuer)

COMMON STOCK, PAR VALUE \$.001 PER SHARE.
(Title of Class of Securities)

00433C 30 8
(CUSIP Number)

Eddy Sayad
c/o Asiatic Industries
66 Clinton Road, Unit 5
Fairfield, NJ 07004
(973) 882-8861

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

October 13, 2004
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP NO. 00433C 30 8

1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Eddy Sayad

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

- (a) X
- (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS

PF

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Lebanon

7. SOLE VOTING POWER

5,980,000

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH REPORTING
PERSON
WITH

8. SHARED VOTING POWER

0

9. SOLE DISPOSITIVE POWER

5,980,000

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON

5,980,000

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

19.42%

14. TYPE OF REPORTING PERSON

IN

SCHEDULE 13D

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ITEM 1. SECURITY AND ISSUER.

This statement relates to the common stock, par value \$.001 per share (the "Common Stock"), of Accesstel, Inc., a Utah corporation (the "Company" or the "Issuer"). The Company's principal executive offices are located at 2904 East Shady Lane, Highland Ranch, CO 80126.

ITEM 2. IDENTITY AND BACKGROUND.

- (a) This Schedule is being filed by Eddy Sayad.
- (b) The mailing address of Mr. Sayad is c/o Asiatic Industries, 66 Clinton Road, Unit 5, Fairfield, NJ 07004.
- (c) Mr. Sayad is a stockholder of the Company.
- (d) During the last five years, Mr. Sayad has not been convicted in any criminal proceeding (excluding traffic violations and similar misdemeanors).
- (e) During the last five years, Mr. Sayad was not a party to a civil proceeding of a judicial or administrative body of competent jurisdiction which, as a result of such proceeding, made him subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect thereto.
- (f) Mr. Sayad is a citizen of Lebanon.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Personal Funds

ITEM 4. PURPOSE OF TRANSACTION.

The acquisition of Global Invest Holdings, Inc. by Accesstel, Inc. in connection with which Mr. Sayad was issued 5,750,000 shares of Accesstel Common Stock.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

- (a) According to the Company's Transfer Agent, there were 30,791,740 shares of Common Stock outstanding as of October 22, 2004. Mr. Sayad is the beneficial owner of 5,980,000 shares of Common Stock, which represents approximately 19.42% of the outstanding shares of the Company's Common Stock.
- (b) Mr. Sayad has the sole power to direct the vote of the 5,980,000 shares of Common Stock beneficially owned by him and the sole power to direct the disposition of such shares.
- (c) Except as set forth in this Schedule 13D, there have been no sales or purchases with respect to the Company's shares effected during the past sixty days by Mr. Sayad.
- (d) Not Applicable.
- (e) Not Applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

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Except as described above and elsewhere in this Schedule 13D, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among Mr. Sayad and any other person with respect to any securities of the Company.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

None; not applicable.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: 10/27/04

/s/ Eddy Sayad

Eddy Sayad