

MCAFEE COM CORP
Form SC 13D/A
August 14, 2002

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 3)**

McAfee.com Corporation

(Name of Issuer)
Class A Common Stock

(Title of Class of Securities)
579062 10 0

(CUSIP Number)
George Samenuk
Networks Associates, Inc.
3965 Freedom Circle
Santa Clara, CA 95054
(408) 988-3832

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)
August 13, 2002

(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

CUSIP No. 579062 10 0

1 Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only).
 Networks Associates,
 Inc. (I.R.S. employer
 identification number
 77-0316593)

2 Check the Appropriate
 Box if a Member of a
 Group (See
 Instructions) (a)
 (b)

3 SEC Use Only

4 Source of Funds (See
 Instructions) WC

5 Check if Disclosure of
 Legal Proceedings Is
 Required Pursuant to
 Items 2(d) or 2(e)

6 Citizenship or Place of
 Organization Delaware

Number of 7 Sole
 Voting
 Power 36,000,000*
 shares Shares

Beneficially 8 Shared
 Voting Power 0 Owned
 by

Each 9 Sole Dispositive
 Power 36,000,000
 shares Reporting

Person With 10. Shared
 Dispositive Power 0

11. Aggregate Amount
 Beneficially Owned by
 Each Reporting
 Person 36,000,000
 shares

12. Check if the
 Aggregate Amount in
 Row (11) Excludes
 Certain Shares (See

Instructions)

13. Percent of
Class Represented by
Amount in Row
(11) 74.8%

14. Type of Reporting
Person (See
Instructions) **CO**

* Generally, each holder of the Issuer's Class A Common Stock is entitled to one vote per share and each holder of the Issuer's Class B Common Stock is entitled to three votes per share.

Item 1. Security and Issuer

This Schedule 13D/A relates to the Class A Common Stock of McAfee.com Corporation (McAfee.com). The principal business address of the Issuer is 535 Oakmead Parkway, Sunnyvale, California 94085.

Item 2. Identity and Background

This Statement is being filed by Networks Associates, Inc. (NAI). NAI is a corporation organized under the laws of the State of Delaware and is principally engaged in the business of the development, marketing and sale of software products. The principal business address is 3965 Freedom Circle, Santa Clara, California 95054.

Reference is made to the announcement on August 13, 2002, by NAI that it intends to amend its exchange offer to acquire each of the outstanding shares of McAfee.com Class A Common Stock in exchange for 0.675 of a share of NAI common stock plus \$8.00 in cash.

Item 3. Source and Amount of Funds or Other Consideration

Prior to the announcement of the exchange offer, NAI owned 36,000,000 shares of McAfee.com Class B common stock, which comprises all the shares of such class which are outstanding. Pursuant to the exchange offer, NAI is proposing to acquire all of the outstanding shares of McAfee.com Class A common stock at an exchange ratio of 0.675 of a share of NAI common stock plus \$8.00 in cash for each share of McAfee.com Class A common stock. It is expected that the shares of NAI common stock that NAI proposes to use in the exchange offer will be newly issued shares of common stock to be registered pursuant to a registration statement on Form S-4. We estimate that the total amount of cash required to purchase the McAfee.com Class A shares, including shares issuable upon exercise of vested options, pursuant to the offer and merger and to pay related fees and expenses will be approximately \$110 million. Network Associates will provide these funds from its generally available capital resources.

Item 4: Purpose of Transaction

Upon completion of the exchange offer, NAI intends to effectuate a short-form merger whereby the remaining holders of McAfee.com Class A common stock will receive 0.675 of a share of NAI common stock plus \$8.00 in cash in exchange for each share held by them of McAfee.com Class A common stock (unless appraisal rights are properly perfected), and McAfee.com will be merged with NAI pursuant to the Delaware General Corporation Law.

Item 5. Interest in Securities of the Issuer

(a) As of the date of this Schedule, NAI beneficially owns 36,000,000 shares of McAfee.com Class B Common Stock, which shares are convertible into 36,000,000 shares of McAfee.com Class A Common Stock. The NAI holdings represent 74.8% of the outstanding shares of McAfee.com Class A Common Stock.

(b) Sole Voting Power: 36,000,000 shares of Class B Common Stock*
Shared
Voting
Power: 0
shares Sole
Dispositive
Power: 36,000,000
shares of
Class B
Common
Stock* Shared
Dispositive
Power: 0
shares

(c) NAI has not effected any other transactions in the shares of McAfee.com Class A Common Stock during the past 60 days.

(d) Not applicable.

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* Generally, each holder of the Issuer's Class A Common Stock is entitled to one vote per share and each holder of the Issuer's Class B Common Stock is entitled to three votes per share.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

See Item 2 above.

Item 7. Material to Be Filed as Exhibits

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.

August 14, 2002

Date

/s/ GEORGE SAMENUK

Signature

George Samenuk

Name

Chairman and Chief Executive Officer

Title

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