

Edgar Filing: VERTICALNET INC - Form SC 13G/A

VERTICALNET INC  
Form SC 13G/A  
February 08, 2005

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Information Statement Pursuant to Rules 13d-1 and 13d-2  
Under the Securities Exchange Act of 1934  
(Amendment No. 1)\*

Verticalnet, Inc.  
(Name of Issuer)

Common Stock, \$0.01 par value  
(Title of Class of Securities)

92532L206  
(CUSIP Number)

December 31, 2004  
(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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).

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CUSIP No. 92532L206

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1. Name of Reporting Person:

Jeffrey Thorp IRA Rollover, Bear Stearns Securities Corp. as Custodian

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2. Check the Appropriate Box if a Member of a Group:  
(a)   
(b)   
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3. SEC Use Only  
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4. Citizenship or Place of Organization:  
  
New York  
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Number of  
Shares  
Beneficially  
Owned By  
Each  
Reporting  
Person  
With

5. Sole Voting Power: -0-

6. Shared Voting Power: 437,500 (see Item 4)

7. Sole Dispositive Power: -0-

8. Shared Dispositive Power: 437,500 (see Item 4)

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9. Aggregate Amount Beneficially Owned by Each Reporting Person:  
  
437,500 (see Item 4)  
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10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares:  
  
  
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11. Percent of Class Represented by Amount in Row (9):  
  
1.0% (see Item 4)  
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12. Type of Reporting Person:  
  
OO  
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CUSIP No. 92532L206  
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1. Name of Reporting Person:  
  
Jeffrey Thorp  
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2. Check the Appropriate Box if a Member of a Group:  
(a)   
(b)   
-----

3. SEC Use Only  
-----

4. Citizenship or Place of Organization:  
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United States

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Number of  
Shares  
Beneficially  
Owned By  
Each  
Reporting  
Person  
With

5. Sole Voting Power: -0-

6. Shared Voting Power: 437,500 (see Item 4)

7. Sole Dispositive Power: -0-

8. Shared Dispositive Power: 437,500 (see Item 4)

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9. Aggregate Amount Beneficially Owned by Each Reporting Person:  
437,500 (see Item 4)

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10. Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares:

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11. Percent of Class Represented by Amount in Row (9):  
1.0% (see Item 4)

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12. Type of Reporting Person:  
IN

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This Amendment No. 1 to Schedule 13G is filed by the undersigned to amend and restate in its entirety the Schedule 13G, dated January 30, 2004, with respect to the shares of Common Stock, par value \$0.01 per share, of Verticalnet, Inc.

Item 1(a). Name of Issuer:  
Verticalnet, Inc. (the "Company").

Item 1(b). Address of Issuer's Principal Executive Offices:  
400 Chester Field Parkway  
Malvern, PA 19355

Item 2(a). Name of Persons Filing:  
(i) Jeffrey Thorp IRA Rollover, Bear Stearns Securities Corp. as Custodian ("Jeffrey Thorp IRA Rollover"), and (ii) Jeffrey Thorp ("Thorp", together with Jeffrey Thorp IRA Rollover, the "Reporting Persons").

Item 2(b). Address of Principal Business Office:  
For each Reporting Person:  
535 Madison Avenue

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7th Floor  
New York, NY 10022.

- Item 2(c).           Citizenship:  
  
See row 4 of each Reporting Person's cover page.
- Item 2(d).           Title of Class of Securities:  
  
Common Stock, \$0.01 par value per share, of the Company
- Item 2(e).           CUSIP Number:  
  
92532L206
- Item 3.             Not Applicable.
- Item 4.             Ownership.

For each Reporting Person:

- (a)           Amount beneficially owned:  
  
437,500 shares of Common Stock issuable to Jeffrey Thorp IRA Rollover upon the exercise of warrants.

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This statement on Schedule 13G shall not be construed as an admission that any of the Reporting Persons (other than Jeffrey Thorp IRA Rollover) is the beneficial owner of the Common Stock covered by this statement.

- (b)           Percent of class:  
  
1.0% of the total outstanding shares of Common Stock. This percentage is based upon 43,043,590 shares of Common Stock issued and outstanding, which number is calculated by adding (i) 42,606,090 (the number of shares of Common Stock reported in Company's prospectus supplement filed January 6, 2005) and (ii) 437,500 (the number of shares of Common Stock issuable to Jeffrey Thorp IRA Rollover upon the exercise of the warrants.
- (c)           Number of shares to which each Reporting Person has:
- (i)   Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 437,500
- (iii) Sole power to dispose or to direct the disposition of: -0-
- (iv) Shared power to dispose of or direct the disposition of: 437,500

- Item 5.           Ownership of Five Percent or Less of a Class.

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If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities check the following [X].

- Item 6. Ownership of More than Five Percent on Behalf of Another Person.  
Not Applicable.
- Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported By the Parent Holding Company.  
Not Applicable.
- Item 8. Identification and Classification of Members of the Group.  
Not Applicable.
- Item 9. Notice of Dissolution of a Group.  
Not Applicable.
- Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the

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securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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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: February 8, 2005

JEFFREY THORP IRA ROLLOVER, BEAR  
STEARNS SECURITIES CORP. AS CUSTODIAN

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By: /s/ Jeffrey Thorp

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Jeffrey Thorp

/s/ Jeffrey Thorp

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Jeffrey Thorp