

ENTERTAINMENT NETWORK INC
 Form SC 13G/A
 January 15, 2003

SCHEDULE 13G
(Amendment No. 1)
Under the Securities Exchange Act of 1934

(NAME OF ISSUER)

(TITLE OF CLASS OF SECURITIES)

(CUSIP NUMBER)

December 31, 2002

(DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

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

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

RGC International Investors, LDC

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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

Cayman Islands

5. SOLE VOTING POWER

NUMBER OF

SHARES

0

BENEFICIALLY

OWNED BY

6. SHARED VOTING POWER

EACH

REPORTING

1,911,318

PERSON

WITH

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

1,911,318

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,911,318

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

☐

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.7%

12. TYPE OF REPORTING PERSON*

00

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1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Rose Glen Capital Management, L.P.

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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Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

1,911,318

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

1,911,318

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,911,318

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES*

☐

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
4.7%

12. TYPE OF REPORTING PERSON*
PN

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

RGC General Partner Corp.

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

(a) ☐

(b) ☐

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

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EACH	1,911,318
REPORTING	
PERSON	-----
WITH	7. SOLE DISPOSITIVE POWER
	0

	8. SHARED DISPOSITIVE POWER
	1,911,318

9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	1,911,318

10.	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* <input type="checkbox"/>

11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
	4.7%

12.	TYPE OF REPORTING PERSON*
	CO

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ITEM 1(a). NAME OF ISSUER:

iEntertainment Network, Inc. ("Issuer")

ITEM 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

124-126 Quade Drive, Cary, North Carolina 27513

ITEM 2(a). NAME OF PERSON FILING:

See Item 2(c) below.

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

See Item 2(c) below.

ITEM 2(c). CITIZENSHIP:

RGC International Investors, LDC ("RGC")
c/o SEI Fund Resources International, Ltd.
Styne House, Upper Hatch Street
Dublin 2 Ireland
Cayman Islands limited duration company

Rose Glen Capital Management, L.P. ("Rose Glen")
3 Bala Plaza East, Suite 501
251 St. Asaphs Road
Bala Cynwyd, Pennsylvania 19004

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Delaware limited partnership

RGC General Partner Corp. ("Partner")
3 Bala Plaza East, Suite 501
251 St. Asaphs Road
Bala Cynwyd, Pennsylvania 19004
Delaware corporation

RGC is a private investment fund. Rose Glen is the investment manager of RGC, and Partner is the general partner of Rose Glen.

ITEM 2(d). TITLE OF CLASS OF SECURITIES:

Common Stock, par value \$0.10 per share (the "Common Stock")

ITEM 2(e). CUSIP NUMBER:

45838M104

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

Not Applicable.

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If this statement is filed pursuant to Rule 13d-1(c), check this box. ☒

ITEM 4. OWNERSHIP.

(a) Amount beneficially owned:

1,911,318 shares of Common Stock

(b) Percent of Class:

Approximately 4.7% as of the date of filing this statement. (Based on 40,566,918 shares of Common Stock issued and outstanding as of November 13, 2002 per the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2002.)

(c) Number of shares to which such person has:

(i) Sole power to vote or to direct the vote:

0

(ii) Shared power to vote or to direct the vote:

See Item 4(a) above.

(iii) Sole power to dispose or to direct the disposition of:

0

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- (iv) Shared power to dispose or direct the disposition of:

See Item 4(a) above.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

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

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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 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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SIGNATURES

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

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complete and correct.

RGC International Investors, LDC
By: Rose Glen Capital Management, L.P.
By: RGC General Partner Corp.

Dated: January 15, 2003

By: /s/ Gerald F. Stahlecker

Gerald F. Stahlecker
Managing Director

Rose Glen Capital Management, L.P.
By: RGC General Partner Corp.

Dated: January 15, 2003

By: /s/ Gerald F. Stahlecker

Gerald F. Stahlecker
Managing Director

RGC General Partner Corp.

Dated: January 15, 2003

By: /s/ Gerald F. Stahlecker

Gerald F. Stahlecker
Managing Director

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EXHIBIT A

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with all other Reporting Persons (as such term is used in the Schedule 13G/A referred to below) on behalf of each of them of a statement on Schedule 13G/A (including amendments thereto) with respect to the Common Stock, par value \$0.10 per share, of iEntertainment Network, Inc., and that this Agreement be included as an exhibit to such joint filing. This Agreement may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement this 15th day of January, 2003.

RGC International Investors, LDC
By: Rose Glen Capital Management, L.P.
By: RGC General Partner Corp.

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Dated: January 15, 2003

By: /s/ Gerald F. Stahlecker

Gerald F. Stahlecker
Managing Director

Rose Glen Capital Management, L.P.

By: RGC General Partner Corp.

Dated: January 15, 2003

By: /s/ Gerald F. Stahlecker

Gerald F. Stahlecker
Managing Director

RGC General Partner Corp.

Dated: January 15, 2003

By: /s/ Gerald F. Stahlecker

Gerald F. Stahlecker
Managing Director