

SARGON CAPITAL INTERNATIONAL FUND LTD  
Form SC 13G  
May 19, 2003

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OMB APPROVAL  
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OMB Number 3235-0145  
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

Wire One Technologies, Inc.

-----  
(Name of Issuer)

Common Stock, \$.0001 par value

-----  
(Title of Class of Securities)

976521104

-----  
(CUSIP Number)

May 2, 2003

-----  
(Date of Event which requires filing of this Statement)

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

[ ] Rule 13d-1(b)

[X] 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 in 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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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Sargon Capital International Fund Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

	5	SOLE VOTING POWER	1,541,500
NUMBER OF SHARES			
BENEFICIALLY	6	SHARED VOTING POWER	0
OWNED BY EACH			
REPORTING	7	SOLE DISPOSITIVE POWER	1,541,500
PERSON			
WITH	8	SHARED DISPOSITIVE POWER	0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,541,500

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.3%

12 TYPE OF REPORTING PERSON\*

CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT

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

Sargon Capital, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	5	SOLE VOTING POWER	
NUMBER OF			0
SHARES			
BENEFICIALLY	6	SHARED VOTING POWER	
OWNED BY			1,541,500
EACH			
REPORTING	7	SOLE DISPOSITIVE POWER	
PERSON			0
WITH			
	8	SHARED DISPOSITIVE POWER	
			1,541,500

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
1,541,500

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
5.3%

12 TYPE OF REPORTING PERSON\*  
CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT

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

Ms. Margaret Chu

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

	5	SOLE VOTING POWER	
NUMBER OF SHARES		0	
BENEFICIALLY	6	SHARED VOTING POWER	
OWNED BY		1,541,500	
EACH			
REPORTING	7	SOLE DISPOSITIVE POWER	
PERSON		0	
WITH			
	8	SHARED DISPOSITIVE POWER	
		1,541,500	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,541,500

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.3%

12 TYPE OF REPORTING PERSON\*

IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT

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ITEM 1(A). NAME OF ISSUER:

Wire One Technologies, Inc.

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ITEM 1(B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:  
  
225 Long Avenue  
Hillside, New Jersey 07205

ITEM 2(A). NAME OF PERSON FILING.  
ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE.  
ITEM 2(C). CITIZENSHIP.

Sargon Capital International Fund Ltd. (the "Reporting Person")  
c/o Sargon Capital, LLC  
6 Louis Drive  
Montville, NJ 07045  
British Virgin Islands corporation

Sargon Capital, LLC (the "Investment Advisor")  
6 Louis Drive  
Montville, NJ 07045  
Delaware limited liability company

Ms. Margaret Chu ("Ms. Chu")  
Manager of the Investment Advisor  
6 Louis Drive  
Montville, NJ 07045  
United States citizen

ITEM 2(D). TITLE OF CLASS OF SECURITIES:  
  
Common Stock, par value \$.0001 per share

ITEM 2(E). CUSIP NUMBER:  
  
976521104

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13D-1(B), OR  
13D-2(B), CHECK WHETHER THE PERSON FILING IS A:  
  
Not Applicable

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ITEM 4. OWNERSHIP. As of May 9, 2003:

1. The Reporting Person.

(a) Amount beneficially owned: 1,541,500 shares of Common Stock.

(b) Percent of Class: 5.3%

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

(i) sole power to vote or direct the vote: 1,541,500

(ii) shared power to vote or direct the vote: 0

(iii) sole power to dispose or direct the disposition of: 1,541,500

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(iv) shared power to dispose or direct the disposition of: 0

2. The Investment Advisor - same as Ms. Chu, see below.

3. Ms. Chu.

(a) Amount beneficially owned: 1,541,500 shares of Common Stock.

(b) Percent of Class: 5.3%

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

(i) sole power to vote or direct the vote: 0

(ii) shared power to vote or direct the vote: 1,541,500

(iii) sole power to dispose or direct the disposition of: 0

(iv) shared power to dispose or direct the disposition of: 1,541,500

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

Not applicable.

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 ON BY THE PARENT HOLDING COMPANY.

Not Applicable.

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ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not Applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not Applicable.

ITEM 10. CERTIFICATION.

By signing below, the Reporting Person certifies that, to the best of its knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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.

SIGNATURE

After reasonable inquiry and to the best of the Reporting Person's knowledge and belief, the Reporting Person certifies that the information set forth in this statement is true, complete and correct.

Dated: May 19, 2003

SARGON CAPITAL INTERNATIONAL FUND LTD.

By: Sargon Capital, LLC,  
its Investment Advisor

By: /s/ Margaret Chu

-----  
Name: Margaret Chu  
Title: Manager

SARGON CAPITAL, LLC

By: /s/ Margaret Chu

-----  
Name: Margaret Chu  
Title: Manager

/s/ Margaret Chu

-----  
Margaret Chu

EXHIBIT A  
JOINT FILING AGREEMENT

This Agreement is filed as an exhibit to Schedule 13G being filed by Sargon Capital International Fund Ltd., Sargon Capital, LLC and Ms. Margaret Chu in compliance with Rule 13d-1(k) of the Securities and Exchange Commission, which requires an agreement in writing indicating that the Schedule 13G to which this Agreement is attached is filed on behalf of the below-named companies, that they are each responsible for the timely filing of the Schedule 13G and any amendments thereto and for the completeness and accuracy of the information concerning such persons contained therein.

Dated: May 19, 2003

SARGON CAPITAL INTERNATIONAL FUND LTD.

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By: Sargon Capital, LLC,  
its Investment Advisor

By: /s/ Margaret Chu  
-----  
Name: Margaret Chu  
Title: Manager

SARGON CAPITAL, LLC

By: /s/ Margaret Chu  
-----  
Name: Margaret Chu  
Title: Manager

/s/ Margaret Chu  
-----  
Margaret Chu