

Edgar Filing: ARC WIRELESS SOLUTIONS INC - Form SC 13D

ARC WIRELESS SOLUTIONS INC
Form SC 13D
September 23, 2009

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

(Amendment No. _____) (1)

ARC Wireless Solutions, Inc.

(Name of Issuer)

Common Stock, \$0.0005 Par Value

(Title of Class of Securities)

03878k207

(CUSIP Number)

Brean Murray Carret Group Inc.
40 West 57th Street
20th Floor
New York, New York 10019
(212) 231-3918

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

September 22, 2009

(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.

(Continued on following pages)
(Page 1 of Pages)

(1) 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.

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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 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).

CUSIP No. _____

13D

Page ___ of ___ Pages

 1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

Brean Murray Carret Group Inc.

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

 3 SEC USE ONLY

 4 SOURCE OF FUNDS*
 00

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

 6 CITIZENSHIP OR PLACE OF ORGANIZATION
 British Virgin Islands

 7 SOLE VOTING POWER
 559,266

 NUMBER OF 8 SHARED VOTING POWER
 SHARES 0
 BENEFICIALLY OWNED BY

 EACH 9 SOLE DISPOSITIVE POWER
 REPORTING PERSON 559,266
 WITH

 10 SHARED DISPOSITIVE POWER
 0

 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 559,266

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

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

18.09%

14 TYPE OF REPORTING PERSON*

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. _____

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Page ___ of ___ Pages

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON

Q Management Services (PTC) Ltd., as Trustee of the PQ II Trust and as Trustee of the PQ III Trust

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

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

N/A

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

7 SOLE VOTING POWER

0

NUMBER OF SHARES
BENEFICIALLY OWNED BY

8 SHARED VOTING POWER

559,266

OWNED BY

EACH

9 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

WITH

10 SHARED DISPOSITIVE POWER

559,266

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

559,266

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

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

18.09%

14 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 NOS. OF ABOVE PERSON

Phyllis Quasha

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

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

N/A

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Australia

7 SOLE VOTING POWER

0

NUMBER OF 8 SHARED VOTING POWER
SHARES

BENEFICIALLY 559,266

OWNED BY

EACH 9 SOLE DISPOSITIVE POWER

REPORTING 0

PERSON

WITH 10 SHARED DISPOSITIVE POWER

559,266

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

559,266

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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* |__|

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

18.09%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No. _____

13D

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Item 1. Security and Issuer.

The title of the class of equity securities to which this statement relates is common stock, \$0.0005 par value (the "Common Stock"), of ARC Wireless Solutions, Inc. (the "Issuer"), whose principal executive offices are located at 210601 West 48 Avenue, Wheat Ridge, Colorado 80033-2660.

Item 2. Identity and Background.

This statement on Schedule 13D (the "Statement") is being jointly filed by each of the following persons (being herein collectively referred to as the "Reporting Persons") pursuant to Section 13(d) of the Securities Exchange Act of 1934, as amended (the "Act"), with respect to the Common Stock: Brean Murray Carret Group Inc., a British Virgin Islands company ("Brean"); Q Management Services (PTC) Ltd., a British Virgin Islands company ("Q Management"), as Trustee of the PQ II Trust, a trust administered under the laws of the British Virgin Islands ("PQ II") and as Trustee of the PQ III Trust, a trust administered under the laws of the British Virgin Islands ("PQ III"); Phyllis Quasha ("Quasha").

The Reporting Persons are making a single joint filing pursuant to Rule 13d-1(k)(1) of the Act.

The Reporting Persons are filing this Statement because they may be deemed to be a "group" within the meaning of Section 13(d)(3) of the Act, with respect to the transaction described in Item 4 of this Statement. Except as expressly otherwise set forth in this Statement, each Reporting Person disclaims beneficial ownership of the shares of Common Stock beneficially owned by any other Reporting Person or any other person.

Q Management, as Trustee of PQ II and as Trustee of PQ III, owns all of the capital stock of Brean. Vicali Services (BVI) Inc., a British Virgin Islands company ("Vicali"), is the sole director of Brean, and Susan V. Demers, a United States citizen ("Demers"), and Andrea J. Douglas, a citizen of New Zealand ("Douglas"), are the directors of Vicali. Q Management is the sole trustee of each of PQ II and PQ III. Each of PQ II and PQ III are revocable trusts. Vicali is the sole director of Q Management. Quasha, an Australian citizen, is the settlor of each of PQII and PQIII and, as such, is in a position, indirectly, to determine the investment and voting positions made by Brean.

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The principal business address and principal business or occupation of each Reporting Person is as follows:

Name and Business Address	Principal Business or Occupation
Brean Murray Carret Group Inc. Tropic Isle Building P.O. Box 3331 Road Town, Tortola British Virgin Islands VG 1110	Investment holding company
PQ II Trust Q Management Services (PTC) Ltd., as Trustee Tropic Isle Building P.O. Box 3331 Road Town, Tortola British Virgin Islands VG 1110	Trust
PQ III Trust Q Management Services (PTC) Ltd., as Trustee Tropic Isle Building P.O. Box 3331 Road Town, Tortola British Virgin Islands VG 1110	Trust
Q Management Services (PTC) Ltd. Tropic Isle Building P.O. Box 3331 Road Town, Tortola British Virgin Islands VG 1110	Private trust company
Phyllis Quasha Lyford Suites Suite 12 Lyford Cay Club Nassau, New Providence The Bahamas	Retired
Vicali Services (BVI) Inc. Tropic Isle Building P.O. Box 3331 Road Town, Tortola British Virgin Islands VG 1110	Company administration
Susan V. Demers Tropic Isle Building P.O. Box 3331 Road Town, Tortola British Virgin Islands VG 1110	Attorney
Andrea J. Douglas Tropic Isle Building P.O. Box 3443 Road Town, Tortola British Virgin Islands VG 1110	Accountant

During the past five years, no Reporting Person and, to the knowledge of the Reporting Persons, none of the executive officers or directors of the Reporting Persons, if applicable, has been convicted in a criminal proceeding

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(excluding traffic violations or similar misdemeanors) or has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is 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 to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

As described in Item 5(c) below, Brean Murray purchased the 76,524 shares of Common Stock for an aggregate purchase price of \$158,462.19 and financed the purchase through cash on hand.

Item 4. Purpose of Transaction.

The Reporting Persons acquired the shares of Common Stock of the Issuer for general investment purposes. The Reporting Persons will continuously evaluate their ownership of Common Stock and the Issuer's business and industry. Depending on market conditions and other factors that the Reporting Persons may deem material to their investment decision, including the availability of other investment opportunities, each Reporting Person may from time to time acquire additional shares of Common Stock that such Reporting Person now owns or may hereafter acquire.

Without limitation of the foregoing (and consistent with their investment purpose), the Reporting Persons will continue to consider alternative courses of action and will in the future take such actions with respect to their investment in the Issuer as they deem appropriate in light of the circumstances existing from time to time. Such actions, in addition to that discussed above, may include making recommendations to members of management concerning various business strategies, acquisitions, policies, seeking to acquire control of the Issuer through a merger, proxy solicitation, tender offer, significant equity investment, exchange offer or otherwise, or such other actions as the Reporting Persons may deem appropriate.

Item 5. Interest in Securities of the Issuer.

(a) The Reporting Persons may be deemed to be a group according to the rules under the Act, and as such a group, may be deemed to beneficially own an aggregate of 559,266 shares of Common Stock as of September 16, 2009, which was approximately 18.09% of the outstanding Common Stock on such date (all computations of the percentage of Common Stock set forth herein are based on a total of 3,091,350 shares of Common Stock outstanding as of August 1, 2009 as reported in the Issuer's annual 10-K statement, as filed with the Securities and Exchange Commission on June 30, 2009). As of September 16, 2009, each Reporting Person beneficially owns the following number of shares of Common Stock:

Name of Filing Person	Shares Beneficially Owned	Percent of Outstanding
Brean Murray Carret Group Inc.	559,266	18.09%
Q Management Services (PTC) Ltd., as Trustee of the PQ II and as Trustee of the PQ III Trust	559,266	18.09%
Phyllis Quasha	559,266	18.09%

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(b) Brean is deemed to solely have the power to vote or to direct the vote of, and to dispose or direct the disposition of, the Common Stock beneficially owned by Brean. Because of their relationship to Brean as identified in Item 2 above, each of Q Management, as Trustee of PQII and as Trustee of PQ III, Vicali, Demers, Findlay, Q Management and Quasha share voting and dispositive power with regard to the Common Stock owned by Brean and, therefore, may be deemed to have indirect beneficial ownership of the Common Stock owned by Brean.

(c) The following transactions were effective by the identified parties during the sixty days preceding the date of filing of this Schedule 13d:

Reporting Person	Date	Buy/Sell	Number of Shares	Price	Per Share
Brean Murray	Jul. 7	Buy	856 shares	\$ 2.2604	
Brean Murray	Aug. 27	Buy	7,042 shares	\$ 2.0738	
Brean Murray	Sep. 1	Buy	814 shares	\$ 2.1539	
Brean Murray	Sep. 2	Buy	8,000 shares	\$ 2.0531	
Brean Murray	Sep. 3	Buy	60,188 shares	\$ 2.0571	
Brean Murray	Sep. 8	Buy	500 shares	\$ 2.06	
Brean Murray	Sep. 16	Buy	7,022 shares	\$ 2.199	

The transactions listed above relating to Brean were effected on the NASDAQ Capital Market.

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

Jason Young, an executive officer of the Issuer and representative of Brean, has been appointed by the Reporting Persons to effect the purposes described in Item 4 above. The Reporting Persons may grant Mr. Young proxies to vote the Common Stock held by each Reporting Person in the event a meeting is held as contemplated in Item 4.

Except as described herein, none of the Reporting Persons, and none of the executive officers or directors of the Reporting Persons, has any contracts, arrangements, understandings or relationships (legal or otherwise) with any person with respect to any securities of the Issuer, including but not limited to, transfer or voting of any of the securities of the Issuer, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, or a pledge or contingency the occurrence of which would give another person voting or investment power over securities of the Issuer.

Item 7. Material to be Filed as Exhibits.

Joint Filing Agreement, dated September 22, 2009.

SIGNATURE

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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.

Septemebr 22, 2009

BREAN MURRAY CARRET GROUP INC.
By: Vicali Services (BVI) Inc.
Its Director
By:
Name: Susan V.Demers
Title: Director

Q MANAGEMENT SERVICES (PTC) LTD.
AS TRUSTEE OF THE PQ II TRUST

By: Vicali Services (BVI) Inc.

Its Director
By:
Name: Susan V.Demers
Title: Director

Q MANAGEMENT SERVICES (PTC) LTD.
AS TRUSTEE OF THE PQ II TRUST

By: Vicali Services (BVI) Inc.

Its Director
By:
Name: Susan V. Demers
Title: Director

Q MANAGEMENT SERVICES (PTC) LTD.

By: Vicali Services (BVI) Inc.
Its Director
By:
Name: Susan V.Demers
Title: Director

Phyllis Quasha