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RADCOM LTD
Form SC 13D/A
October 07, 2002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 1)

RADCOM LTD.

(Name of Issuer)

ORDINARY SHARES, PAR VALUE NIS 0.05 PER SHARE

(Title of Class of Securities)

M 81865103

(CUSIP Number)

DAVID ZIGDON
C/O RADCOM LTD.
24 RAOUL WALLENBERG STREET
TEL AVIV 6719, ISRAEL
972-3-645-5004

DAVID P. STONE, ESQ.
C/O WEIL, GOTSHAL & MANGES LLP
767 FIFTH AVENUE
NEW YORK, NY 10153
(212) 310-8000

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

SEPTEMBER 24, 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 ss.ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-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 ss. 240.13d-7(b) for other parties to whom copies are to be sent.

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 (the "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).

(Continued on following pages)

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 CUSIP No. M 81865103 13D

 1 NAME OF REPORTING PERSON: ZOHAR ZISAPEL
 I.R.S. IDENTIFICATION NO.
 OF ABOVE PERSON (ENTITIES ONLY):

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

 3 SEC USE ONLY

 4 SOURCE OF FUNDS: PF

 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM

 6 CITIZENSHIP OR PLACE OF ORGANIZATION: ISRAEL

 NUMBER OF 7 SOLE VOTING POWER:
 SHARES

 BENEFICIALLY 8 SHARED VOTING POWER:
 OWNED BY

 EACH 9 SOLE DISPOSITIVE POWER:
 REPORTING

 PERSON WITH 10 SHARED DISPOSITIVE POWER:

 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

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

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

 14 TYPE OF REPORTING PERSON: IN

 CUSIP No. M 81865103 13D

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| | | |
|----|--|----------------|
| 1 | NAME OF REPORTING PERSON: I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): | KLIL & MICHAEL |
| 2 | CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: | |
| 3 | SEC USE ONLY | |
| 4 | SOURCE OF FUNDS: | NOT APPLICABLE |
| 5 | CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM | |
| 6 | CITIZENSHIP OR PLACE OF ORGANIZATION: | ISRAEL |
| | NUMBER OF SHARES | 7 |
| | BENEFICIALLY OWNED BY | 8 |
| | EACH REPORTING | 9 |
| | PERSON WITH | 10 |
| | SOLE VOTING POWER: | |
| | SHARED VOTING POWER: | |
| | SOLE DISPOSITIVE POWER: | |
| | SHARED DISPOSITIVE POWER: | |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): | |
| 14 | TYPE OF REPORTING PERSON: | CO |

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CUSIP No. M 81865103 13D

| | | |
|---|--|----------------|
| 1 | NAME OF REPORTING PERSON: I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY): | RAD DATA COMMU |
|---|--|----------------|

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

3 SEC USE ONLY

4 SOURCE OF FUNDS: NOT APPLICABLE.

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM

6 CITIZENSHIP OR PLACE OF ORGANIZATION: ISRAEL

| | | |
|--------------------------|----|---------------------------|
| NUMBER OF SHARES | 7 | SOLE VOTING POWER: |
| BENEFICIALLY OWNED BY | 8 | SHARED VOTING POWER: |
| EACH REPORTING | 9 | SOLE DISPOSITIVE POWER: |
| PERSON WITH | 10 | SHARED DISPOSITIVE POWER: |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:

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

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

14 TYPE OF REPORTING PERSON: CO

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This amendment No. 1 amends the Schedule 13D dated March 19, 2002, and is filed by Zohar Zisapel, for and on behalf of himself, Klil & Michael Ltd. and RAD Data Communications Ltd. (each a "Reporting Person", and together the Reporting Persons"), with respect to the ordinary shares, par value NIS 0.05 per share (the "Ordinary Shares"), of RADCOM Ltd. (the "Company").

ITEM 3 SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

The aggregate amount of funds used by Zohar Zisapel in making the purchase of 195,858 Ordinary Shares referred to in Item 5(c) hereof was approximately \$184,228. The source of such funds was the personal funds of Zohar Zisapel.

ITEM 5 INTEREST IN SECURITIES OF THE ISSUER.

(a) The responses of the Reporting Persons to Rows (11) through (13)

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of pages 2, 3 and 4 of this Amendment No. 1 are incorporated herein by reference. As of September 24, 2002, the Reporting Persons beneficially owned 2,433,975 Ordinary Shares, or 23.2% of the total number of Ordinary Shares issued and outstanding. Of the 2,433,975 Ordinary Shares, 2,203,196 Ordinary Shares, or 21.0% of the total number of Ordinary Shares issued and outstanding, were owned of record by Zohar Zisapel; 48,333, or 0.5% of the total number of Ordinary Shares issued and outstanding, were options granted to Zohar Zisapel to acquire Ordinary Shares that vest within 60 days of September 24, 2002; 54,500 of the Ordinary Shares, or 0.5% of the total number of Ordinary Shares issued and outstanding, were owned of record by Klil & Michael Ltd.; and 127,946 Ordinary Shares, or 1.2% of the total number of Ordinary Shares issued and outstanding, were owned of record by RAD Data Communications Ltd.

Except as set forth in this Item 5(a), none of the Reporting Persons or, to their knowledge, any of the persons listed on Schedule A or Schedule B attached hereto, except for Yehuda Zisapel, beneficially owns any Ordinary Shares.

(b) The responses of the Reporting Persons to (i) Rows (7) through (10) of pages 2, 3 and 4 of this Amendment No. 1 and (ii) Item 5(a) hereof are incorporated herein by reference.

(c) From March 12, 2002, through September 14, 2002, Zohar Zisapel purchased, through open-market transactions executed on the Nasdaq National Market, 54,500 Ordinary Shares at an average price per share of \$0.94. The Ordinary Shares were purchased on the following dates, in the amounts and for the prices as shown in the table below.

| DATE OF PURCHASE | NUMBER OF ORDINARY SHARES | PRICE PER ORDINARY SHARE IN U.S. DOLLARS | TOTAL COST IN U.S. DOLLARS |
|------------------|---------------------------|---|----------------------------|
| July 30, 2002 | 12,614 | \$0.495 | \$6,244 |
| August 1, 2002 | 9,600 | \$0.767 | \$7,326 |
| August 2, 2002 | 1,700 | \$0.840 | \$1,428 |
| August 5, 2002 | 28,000 | \$0.907 | \$25,400 |
| August 6, 2002 | 14,800 | \$1.004 | \$14,865 |
| August 7, 2002 | 25,000 | \$1.020 | \$25,492 |
| August 8, 2002 | 1,800 | \$1.012 | \$1,822 |

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| DATE OF PURCHASE | NUMBER OF ORDINARY SHARES | PRICE PER ORDINARY SHARE IN U.S. DOLLARS | TOTAL COST IN U.S. DOLLARS |
|------------------|---------------------------|---|----------------------------|
| August 9, 2002 | 1,000 | \$1.045 | \$1,045 |
| August 12, 2002 | 3,600 | \$1.050 | \$3,780 |

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| | | | |
|--------------------|--------|---------|----------|
| August 15, 2002 | 4,000 | \$1.030 | \$4,120 |
| August 16, 2002 | 100 | \$1.040 | \$104 |
| August 20, 2002 | 2,000 | \$1.030 | \$2,060 |
| August 21, 2002 | 1,144 | \$1.030 | \$1,178 |
| August 22, 2002 | 3,000 | \$0.995 | \$2,985 |
| August 26, 2002 | 20,000 | \$1.020 | \$20,400 |
| August 27, 2002 | 3,200 | \$1.025 | \$3,280 |
| September 3, 2002 | 12,500 | \$0.920 | \$11,500 |
| September 4, 2002 | 10,200 | \$0.967 | \$9,865 |
| September 5, 2002 | 26,900 | \$1.000 | \$26,900 |
| September 6, 2002 | 5,000 | \$1.030 | \$5,150 |
| September 9, 2002 | 3,800 | \$1.005 | \$3,819 |
| September 14, 2002 | 5,900 | \$0.920 | \$5,428 |

Except as set forth above, none of the Reporting Persons or, to their knowledge, any of the persons listed on Schedule A or Schedule B attached hereto, has effected any transaction in the Ordinary Shares since March 12, 2002.

(d) Not applicable.

(e) Not applicable.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

| EXHIBIT NO. | DESCRIPTION |
|-------------|--|
| 1. | Joint Filing Agreement by and among Zohar Zisapel, Klil & Michael Ltd. and RAD Data Communications Ltd., dated as of September 29, 2002. |

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief,

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I certify that the information set forth in this statement is true, complete and correct.

/s/ Zohar Zisapel

Zohar Zisapel

KLIL & MICHAEL LTD.

By: /s/ Zohar Zisapel

Name: Zohar Zisapel
Title: Sole Director and Manager

RAD DATA COMMUNICATIONS LTD.

By: /s/ Zohar Zisapel

Name: Zohar Zisapel
Title: Director and Controlling Person

Dated: September 29, 2002

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SCHEDULE A

DIRECTORS AND EXECUTIVE OFFICERS OF KLIL & MICHAEL LTD.

Zohar Zisapel is a citizen of the State of Israel.

| Name | Present Business Address | Present Principal Occupation |
|---|--|---|
| ---- | ----- | ----- |
| Executive Officer, Director and Controlling Person: | | |
| Zohar Zisapel | 24 Raoul Wallenberg St., Tel Aviv 69719, Israel | Chairman of the Board of RADCOM Ltd. |

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SCHEDULE B

DIRECTORS AND EXECUTIVE OFFICERS OF RAD DATA COMMUNICATIONS LTD.

Unless otherwise specified, each person listed below is a citizen of the State of Israel.

| Name ----- | Present Business Address ----- | Present Position ----- |
|---------------------------------------|---|--|
| Executive Officers: Efraim Wachtel | 24 Raoul Wallenberg St., Tel Aviv 69719, Israel | President and Data Communi |
| Directors and Controlling Persons: | | |
| Zohar Zisapel | 24 Raoul Wallenberg St., Tel Aviv 69719, Israel | Director of |
| Yehuda Zisapel | 24 Raoul Wallenberg St., Tel Aviv 69719, Israel | Director of |
| Nava Zisapel | 12 Hanechoshet St., Tel Aviv 69710, Israel | President and Neurim Pharm at Tel Aviv |