

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

IMPROVENET INC
Form SC 13G/A
February 11, 2003

CUSIP No.45321E10

13G

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

OMB APPROVAL

OMB Number: 3235-0145
Expires: December 31, 2005
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hours per response . . . 11

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(AMENDMENT NO.2) *

ImproveNet, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

45321E10

(CUSIP Number)

December 31, 2002

(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-(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 the 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 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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Schedule 13G

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- Item 1(a). Name of Issuer: ImproveNet, Inc. (the "Issuer").
- Item 1(b). Address of Issuer's Principal Executive Offices: 1286 Oddstad Drive, Redwood City, CA 94063.
- Item 2(a). Names of Persons Filing: ARCH Venture Fund III, L.P. ("ARCH Venture Fund III"); ARCH Venture Partners, L.L.C. ("AVP LLC") (collectively, the "Reporting Entities" and individually, each a "Reporting Entity") and Steven Lazarus ("Lazarus"), Keith Crandell ("Crandell"), Robert Nelsen ("Nelsen") and Clinton Bybee ("Bybee") (collectively, the "Managing Directors" and individually, each a "Managing Director"). The Reporting Entities and the Managing directors collectively are referred to as the "Reporting Persons".
- Item 2(b). Address of Principal Business Office or, if None, Residence: 8725 W. Higgins Road, Suite 290, Chicago, IL 60631.
- Item 2(c). Citizenship: ARCH Venture Fund III is a limited partnership organized under the laws of the State of Delaware. AVP LLC is a limited liability company organized under the laws of the State of Delaware. Each Managing Director is a US citizen.
- Item 2(d). Title of Class of Securities: Common Stock, \$.01 par value (the "Common Stock").
- Item 2(e). CUSIP Number: 45321E10
- Item 3. If this statement is filed pursuant to Section 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:
- Not Applicable.
- Item 4. Ownership
- In connection with the offer by the Issuer to purchase any and all outstanding shares of its Common Stock at a purchase price of \$0.14 per share, pursuant to the terms and conditions set forth in the Offer to Purchase dated December 4, 2002, and in the related Letter of Transmittal, the Reporting Persons have tendered all of their shares of Common Stock of the Issuer as of December 31, 2002. Each Reporting Person has ceased to own beneficially more than 5% of the outstanding Common Stock of the Issuer.

ALL OTHER ITEMS REPORTED ON THE SCHEDULE 13G DATED AS OF FEBRUARY 12, 2002 AND FILED ON BEHALF OF THE REPORTING PERSONS WITH RESPECT TO THE COMMON STOCK OF THE ISSUER REMAIN UNCHANGED.

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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, complete and correct.

Dated: February 10, 2003

ARCH VENTURE FUND III, L.P.

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By: ARCH Venture Partners, L.L.C.
its General Partner

By: *

Steven Lazarus
Managing Director

ARCH VENTURE PARTNERS, L.L.C.

By: *

Steven Lazarus
Managing Director

*

Steven Lazarus

*

Keith Crandell

*

Robert Nelsen

*

Clinton Bybee

By: /s/ Mark McDonnell

Mark McDonnell as
Attorney-in-Fact

This Schedule 13G was executed by Mark McDonnell pursuant to Powers of Attorney
attached hereto as Exhibit 2 and incorporated herein by reference.

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Exhibit 1

AGREEMENT

Pursuant to Rule 13d-1-(k)(1) under the Securities Exchange Act of 1934, the undersigned hereby agree that only one statement containing the information required by Schedule 13G need be filed with respect to the ownership by each of the undersigned of shares of stock of Array BioPharma, Inc.

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

Dated: February 10, 2003

ARCH VENTURE FUND III, L.P.

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By: ARCH Venture Partners, L.L.C.
its General Partner

By: *

Steven Lazarus
Managing Director

ARCH VENTURE PARTNERS, L.L.C.

By: *

Steven Lazarus
Managing Director

*

Steven Lazarus
*

Keith Crandell

*

Robert Nelsen

*

Clinton Bybee

By: /s/ Mark McDonnell

Mark McDonnell as
Attorney-in-Fact

This Agreement was executed by Mark McDonnell pursuant to Powers of Attorney
attached hereto as Exhibit 2 and incorporated herein by reference.

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Exhibit 2

POWERS OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature
appears below hereby constitutes and appoints Mark McDonnell his true and lawful
attorney-in-fact, with full power of substitution, to sign any and all
instruments, certificates and documents that may be necessary, desirable or
appropriate to be executed on behalf of himself as an individual or in his
capacity as a general partner of any partnership, pursuant to Sections 13 and 16
of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any
and all regulations promulgated thereunder, and to file the same, with all
exhibits thereto, and any other documents in connection therewith, with the
Securities and Exchange Commission, and with any other entity when and if such
is mandated by the Exchange Act or by the By-laws of the National Association of
Securities Dealers, Inc., granting unto said attorney-in-fact full power and
authority to do and perform each and every act and thing necessary, desirable or
appropriate, fully to all intents and purposes as he might or could do in
person, thereby ratifying and confirming all that said attorney-in-fact, or his

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substitutes, may lawfully do or cause to be done by virtue hereof.

IN WITNESS WHEREOF, this Power of Attorney has been signed as of the 12th day of February, 2001.

ARCH VENTURE FUND II, L.P.

By: ARCH Management Partners II, L.P.
its General Partner

By: ARCH Venture Partners, L.P.
its General Partner

By: ARCH Venture Corporation
its General Partner

By: /s/ Steven Lazarus

Managing Director

ARCH II PARALLEL FUND, L.P.

By: ARCH Management Partners II, L.P.
its General Partner

By: ARCH Venture Partners, L.P.
its General Partner

By: ARCH Venture Corporation
its General Partner

By: _____ *

Steven Lazarus
Managing Director

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ARCH MANAGEMENT PARTNERS II, L.P.

By: ARCH Venture Partners, L.P.
its General Partner

By: ARCH Venture Corporation
its General Partner

By: /s/ Steven Lazarus

Managing Director

ARCH VENTURE PARTNERS, L.P.

By: ARCH Venture Corporation
its General Partner

By: /s/ Steven Lazarus

Managing Director

ARCH VENTURE CORPORATION

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By: /s/ Steven Lazarus

Managing Director

ARCH VENTURE FUND III, L.P.

By: ARCH Venture Partners, L.L.C.
its General Partner

By: /s/ Steven Lazarus

Steven Lazarus
Managing Director

ARCH VENTURE PARTNERS, L.L.C.

By: /s/ Steven Lazarus

Steven Lazarus
Managing Director

/s/ Steven Lazarus

Steven Lazarus

/s/ Keith Crandell

Keith Crandell

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/s/ Robert Nelsen

Robert Nelsen

/s/ Clinton Bybee

Clinton Bybee