

Edgar Filing: RADCOM LTD - Form SC 13D/A

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)

(Page 1 of 7 Pages)

Edgar Filing: RADCOM LTD - Form SC 13D/A

NY2:\1197220\02\PNS402!.DOC\68918.0003

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

Edgar Filing: RADCOM LTD - Form SC 13D/A

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

3

CUSIP No. M 81865103 13D

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

Edgar Filing: RADCOM LTD - Form SC 13D/A

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

4

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)

Edgar Filing: RADCOM LTD - Form SC 13D/A

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
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

5

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

Edgar Filing: RADCOM LTD - Form SC 13D/A

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,

Edgar Filing: RADCOM LTD - Form SC 13D/A

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

7

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.

Edgar Filing: RADCOM LTD - Form SC 13D/A

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