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|--------------------------------------|-----|------------|--|------|--|--------|-----|-----|--------------|--------|-----|---|------|---------------------------------|
| Convertible Preferred Stock | (1) | 04/13/2004 | | J(1) | | 7,547 | (3) | (4) | Common Stock | 18,868 | (1) | 0 | I(2) | Wheatley Foreign Partners, L.P. |
| Series D Convertible Preferred Stock | (1) | 04/13/2004 | | J(1) | | 8,672 | (3) | (4) | Common Stock | 18,366 | (1) | 0 | I(2) | By Applegreen Partners |
| Series E Convertible Preferred Stock | (1) | 04/13/2004 | | J(1) | | 35,377 | (3) | (4) | Common Stock | 88,443 | (1) | 0 | I(2) | By Applegreen Partners |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| LIEBER SETH 80 CUTTERMILL ROAD, SUITE 302 GREAT NECK, NY 11021 | | X | | |

Signatures

| | |
|--|---------------------|
| /s/ Seth Lieber | 04/14/2004 |
| <small>Signature of Reporting Person</small> | <small>Date</small> |

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Pursuant to an Exchange Agreement by and among the Company and the holders of the Company's Series D Convertible Preferred Stock and Series E Convertible Preferred Stock, the Series D Convertible Preferred Stock and Series E Convertible Preferred Stock owned by the Reporting Person were exchanged for shares of Common Stock.
- (2) The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- (3) The Series D Convertible Preferred Stock and the Series E Convertible Preferred Stock became convertible upon issuance.
- (4) The Series D Convertible Preferred Stock and the Series E Convertible Preferred Stock do not have an expiration date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.