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ENDOWMENT CAPITAL GROUP LLC

Form 4/A

December 29, 2004

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

if no longer

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and ENDOWN LLC	GROUP	Symbol		and Ticker or Trading INC. [VSTA]		5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	(Middle)	3. Date	ĺ	Transaction		(Check	all applicable	
	TH ORANGE SUITE 757		10/18/2	2004		bel	Officer (give tion)	tleOtho	er (specify
	(Street)]		onth/Day/Y	Date Original ear)	Ap	Individual or Join plicable Line) Form filed by One	•	
WILMING	GTON, DE 19801						Form filed by Moson	ore than One Ro	eporting
(City)	(State)	(Zip)	Tal	ole I - Nor	n-Derivative Securities Acc	quire	ed, Disposed of,	or Beneficial	ly Owned
1.Title of	2. Transaction Date (Month/Day/Year)		-	3. Transact	4. Securities Acquired (A	1	5. Amount of	6. Ownership	7. Nature of

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (Instr.		4. Securit onor Dispos (Instr. 3, 4	ed of		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	12/27/2004		P		20,000	A	\$ 16.5271	1,977,226	I	See Footnotes (1) (2) (3) (4)
Common Stock	12/28/2004		P	V	5,000	A	\$ 16.6	1,982,226	I	See Footnotes (1) (2) (3) (4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transactio	5. orNumber	6. Date Exerc Expiration D		7. Title and Amount of	8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	•	any (Month/Day/Year)	Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Year)	Underlying Securities (Instr. 3 and	Security (Instr. 5)	Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Amou or Title Numb of Shares	er	

Reporting Owners

**Signature of Reporting

Person

Reporting Owner Name / Address		Relationships					
		Director	10% Owner	Officer	Other		
ENDOWMENT CAPITAL O 1007 NORTH ORANGE ST SUITE 757 WILMINGTON, DE 19801			X				
LONG DRIVE L P 1007 NORTH ORANGE ST SUITE 757 WILMINGTON, DE 19801	REET		X				
ENDOWMENT CAPITAL I 1007 NORTH ORANGE ST SUITE 757 WILMINGTON, DE 19801			X				
TIMON PHILIP C 1007 NORTH ORANGE ST SUITE 757 WILMINGTON, DE 19801	REET		X				
Endowment Management, LI 1007 N. ORANGE STREET, WILMINGTON, DE 19801			X				
Signatures							
See attached Exhibit 99	12/29/2004						

Date

Reporting Owners 2

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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).
- Endowment Capital, L.P. (1,272,752 shares) and Long Drive, L.P. (709,474 shares) (collectively, the "Funds") directly own the 1,982,226 shares of Common Stock (the "Shares"). Endowment Capital Group, LLC is the sole general partner and Endowment Management, LLC is the sole investment manager of each of the Funds. Philip Timon is the sole managing member of Endowment Capital Group, LLC and Endowment Management, LLC.
- By virtue of its position as the sole general partner of the Funds, Endowment Capital Group, LLC may be deemed to be the indirect beneficial owner of the Shares. Nothing in this Form 4 shall be deemed an admission that Endowment Capital Group, LLC is, for purposes of Section 16 of the Securities Act or otherwise, the beneficial owner of any securities reported on this Form 4 in which it does not have a pecuniary interest as calculated pursuant to the rules and regulations promulgated under Section 16 of the Securities Act.
- By virtue of its position as the investment manager of the Funds, Endowment Management, LLC may be deemed to be the indirect beneficial owner of the Shares. Nothing in this Form 4 shall be deemed an admission that Endowment Management, LLC is, for purposes of Section 16 of the Securities Act or otherwise, the beneficial owner of any securities reported on this Form 4 in which it does not have a pecuniary interest as calculated pursuant to the rules and regulations promulgated under Section 16 of the Securities Act.
 - By virtue of his position as the managing member of both Endowment Capital Group, LLC and Endowment Management, LLC, Philip Timon may be deemed to be the indirect beneficial owner of the Shares. Nothing in this Form 4 shall be deemed an admission that Philip
- (4) Timon is, for purposes of Section 16 of the Securities Act or otherwise, the beneficial owner of any securities reported on this Form 4 in which he does not have a pecuniary interest as calculated pursuant to the rules and regulations promulgated under Section 16 of the Securities Act

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.