

AUGUSTINE FUND LP
Form SC 13G/A
February 12, 2009

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 3)

PAID, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

69561N 20 4

(CUSIP Number)

December 31, 2008

(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-1(c)
 - Rule 13d-1(d)
-

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CUSIP No. 69561N 20 4

- | | | | |
|---|--|--|------------|
| 1. | Names of Reporting Persons
Augustine Fund, L.P. | | |
| 2. | Check the Appropriate Box if a Member of a Group* | | |
| | (a) | <input checked="" type="checkbox"/> | |
| | (b) | <input type="checkbox"/> | |
| 3. | SEC Use Only | | |
| 4. | Citizenship or Place of Organization
Illinois | | |
| | 5. | Sole Voting Power | -0- |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | Shared Voting Power | 22,523,741 |
| | 7. | Sole Dispositive Power | -0- |
| | 8. | Shared Dispositive Power | 22,523,741 |
| | 9. | Aggregate Amount Beneficially Owned by Each Reporting Person | |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares* <input type="checkbox"/> | | |
| 11. | Percent of Class Represented by Amount in Row 9 | | 9.0% |
| 12. | Type of Reporting Person* | | PN |

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

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CUSIP No. 69561N 20 4

1. Names of Reporting Persons
Augustine Capital Management, LLC
2. Check the Appropriate Box if a Member of a Group*
(a) x
(b) o
3. SEC Use Only
4. Citizenship or Place of Organization
Delaware
- | | | |
|---|----|--|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
-0- |
| | 6. | Shared Voting Power
22,523,741 |
| | 7. | Sole Dispositive Power
-0- |
| | 8. | Shared Dispositive Power
22,523,741 |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
22,523,741
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares* o
11. Percent of Class Represented by Amount in Row 9
9.0%
12. Type of Reporting Person*
OO

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

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CUSIP No. 69561N 20 4

1. Names of Reporting Persons
John T. Porter
2. Check the Appropriate Box if a Member of a Group*
(a) x
(b) o
3. SEC Use Only
4. Citizenship or Place of Organization
United States
- | | | |
|---|----|--|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
-0- |
| | 6. | Shared Voting Power
22,523,741 |
| | 7. | Sole Dispositive Power
-0- |
| | 8. | Shared Dispositive Power
22,523,741 |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
22,523,741
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares* o
11. Percent of Class Represented by Amount in Row 9
9.0%
12. Type of Reporting Person*
IN

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

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CUSIP No. 69561N 20 4

1. Names of Reporting Persons
Brian D. Porter
2. Check the Appropriate Box if a Member of a Group*
(a) x
(b) o
3. SEC Use Only
4. Citizenship or Place of Organization
United States
- | | | |
|---|----|--|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
-0- |
| | 6. | Shared Voting Power
22,523,741 |
| | 7. | Sole Dispositive Power
-0- |
| | 8. | Shared Dispositive Power
22,523,741 |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
22,523,741
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares* o
11. Percent of Class Represented by Amount in Row 9
9.0%
12. Type of Reporting Person*
IN

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

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CUSIP No. 69561N 20 4

1. Names of Reporting Persons
Thomas F. Duszynski
2. Check the Appropriate Box if a Member of a Group*
(a) x
(b) o
3. SEC Use Only
4. Citizenship or Place of Organization
United States
- | | | |
|---|----|--|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
-0- |
| | 6. | Shared Voting Power
22,523,741 |
| | 7. | Sole Dispositive Power
-0- |
| | 8. | Shared Dispositive Power
22,523,741 |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
22,523,741
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares* o
11. Percent of Class Represented by Amount in Row 9
9.0%
12. Type of Reporting Person*
IN

***SEE INSTRUCTIONS BEFORE FILLING OUT!**

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This Amendment No. 3 further amends the Schedule 13G originally filed on June 1, 2006, as amended on June 14, 2006 and March 14, 2007 and is filed with respect to the common stock of PAID, Inc., a corporation organized under the laws of the state of Delaware.

- Item 1(a)** Name of Issuer:
PAID, Inc.
- Item 1(b)** Address of Issuer's Principal Executive Offices:
4 Brussels Street

Worcester, MA 01610
- Item 2(a)** Name of Person Filing:
Augustine Fund, L.P.

Augustine Capital Management, LLC

John T. Porter

Brian D. Porter
- Item 2(b)** Thomas F. Duszynski
Address of Principal Business Office, or if none, Residence:
The business address of each person filing is 141 West Jackson Boulevard,

Suite 2182, Chicago, IL 60604
- Item 2(c)** Citizenship:
Augustine Fund, L.P. is an Illinois limited partnership;

Augustine Capital Management, LLC is a Delaware limited liability company;

John T. Porter, Brian D. Porter and Thomas F. Duszynski are all United States citizens and residents of the state of Illinois
- Item 2(d)** Title of Class of Securities:
Common Stock
- Item 2(e)** CUSIP Number:
69561N204
- Item 3** If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:
Not Applicable

Item 4 Ownership:

Augustine Fund, L.P. (Augustine) may be deemed to share power to vote and dispose of the shares owned of record with its general partner Augustine Capital Management (Augustine Capital) and with the controlling members, directors and officers of Augustine Capital, all of whom are John T. Porter, Brian D. Porter and Thomas F. Duszynski. Shares owned of record by Augustine may be deemed to be beneficially owned by any or all of Augustine, Augustine Capital, John T. Porter, Brian D. Porter and Thomas F. Duszynski (collectively, the Group Members).

- (a) Amount beneficially owned:

The Group Members beneficially own 22,523,741 shares of the Common Stock.
- (b) Percent of class:

The Group Members beneficially own 9.0%
- (c) Each of the Group Members has the number of shares listed below as to which each such Group Member has:
 - (i) Sole power to vote or to direct the vote

-0-
 - (ii) Shared power to vote or to direct the vote

22,523,741
 - (iii) Sole power to dispose or to direct the disposition of

-0-
 - (iv) Shared power to dispose or to direct the disposition of

22,523,741

Item 5 Ownership of Five Percent or Less of a Class;

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following

Item 6 Ownership of More than Five Percent on Behalf of Another Person:

Not Applicable

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person:

Not Applicable

Item 8 Identification and Classification of Members of the Group:

See Attached Exhibit A Joint Filing Agreement

Item 9 Notice of Dissolution of Group:

Not Applicable

Item 10 Certification:

By signing below we certify that, to the best of our knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose and effect.

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Dated: February 12, 2009

AUGUSTINE FUND, L.P.

By: AUGUSTINE CAPITAL MANAGEMENT, LLC
General Partner

By: /s/John T. Porter
John T. Porter, President

AUGUSTINE CAPITAL MANAGEMENT, LLC

By: /s/John T. Porter
John T. Porter, President

/s/John T. Porter
John T. Porter

/s/Brian D. Porter
Brian D. Porter

/s/Thomas F. Duszynski
Thomas F. Duszynski

EXHIBIT A

JOINT FILING AGREEMENT

Pursuant to Rule 13-d-1(k)(1) under the Securities Exchange Act of 1934, as amended, the undersigned hereby agree that the Schedule 13G to which this Joint Filing Agreement is being filed as an exhibit shall be a joint statement filed on behalf of each of the undersigned.

Date: February 12, 2009

AUGUSTINE FUND, L.P.

By: AUGUSTINE CAPITAL MANAGEMENT, LLC
General Partner

By: /s/John T. Porter
John T. Porter, President

AUGUSTINE CAPITAL MANAGEMENT, LLC

By: /s/John T. Porter
John T. Porter, President

/s/John T. Porter
John T. Porter

/s/Brian D. Porter
Brian D. Porter

/s/Thomas F. Duszynski
Thomas F. Duszynski