

NEXTGEN COMMUNICATIONS CORP
Form SC 13D/A
April 11, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON DC 20549

SCHEDULE 13D
(RULE 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

(AMENDMENT NO. 4) *

NEXTGEN COMMUNICATIONS CORPORATION

(Name of Issuer)

Common Stock, par value \$.001 per share

(Title of Class of Securities)

65335N 10 8
(CUSIP Number)

Frank J. Fradella
c/o Nextgen Communications Corporation
11850 Jones Road
Houston, Texas 77070
(281) 970-9859

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

March 14, 2001

(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 Rule 13d-1(e), 13d-1(f) or 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 Rule 13d-7 for other parties to whom copies are to be sent.

* 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 disclosures provided in a prior cover page.

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 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).

Edgar Filing: NEXTGEN COMMUNICATIONS CORP - Form SC 13D/A

CUSIP NO. 65335N 10 8

13D

1 NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Frank J. Fradella

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) ☐ ☐
(b) ☐ ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS*
OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e) ☐ ☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION
U.S.A

NUMBER OF	7	SOLE VOTING POWER
SHARES		2,252,651 (1)
BENEFICIALLY	8	SHARED VOTING POWER
		0
OWNED BY	9	SOLE DISPOSITIVE POWER
EACH		2,252,651 (1)
REPORTING	10	SHARED DISPOSITIVE POWER
PERSON WITH		0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,252,651 (1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* ☐ ☐

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
22.6%

14 TYPE OF REPORTING PERSON*
IN

(1) Includes 500,000 shares subject to stock purchase rights, and 250,000 shares

Edgar Filing: NEXTGEN COMMUNICATIONS CORP - Form SC 13D/A

subject to stock options, certain of which are exercisable by Frank J. Fradella within 60 days of the date hereof (see Item 4.).

2

ITEM 1. SECURITY AND ISSUER

The securities covered by this Schedule 13D are shares of common stock, \$.001 par value (the "Common Stock"), of Nextgen Communications Corporation, a Delaware corporation (the "Company"). The Company's principal executive offices are located at 11850 Jones Road, Houston, Texas 77070.

ITEM 2. IDENTITY AND BACKGROUND

- (a) This statement on Schedule 13D is being filed by Frank J. Fradella, an individual ("Fradella");
- (b) Fradella's business address is 11850 Jones Road, Houston, Texas 77070;
- (c) Fradella's principal occupation is serving as President, Chairman and Chief Executive Officer of the Company;
- (d) Fradella has not, during the past five years, been convicted in any criminal proceeding (excluding traffic violations and similar misdemeanors);
- (e) Fradella has not, during the past five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction that resulted in enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws;
- (f) Fradella is a U.S. citizen.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Not applicable.

ITEM 4. PURPOSE OF TRANSACTION

On March 14, 2002, the Company repurchased certain shares of Common Stock from a stockholder. Fradella experienced an increase in his percentage ownership of 1% or more as a result of such reduction in outstanding shares of Common Stock.

Fradella currently has no plans to acquire additional securities of the Company, except for his potential exercise of (i) stock options granted to him by the Company on October 3, 2000, in connection with his employment, to purchase 250,000 shares of Common Stock at an exercise price of \$.65 per share (the "Stock Options"), or (ii) stock purchase rights granted to him by the Company on April 2, 2001, in connection with his employment, to purchase 500,000 shares of Common Stock at an exercise price of \$1.25 per share (the "Stock Purchase Rights"). The Stock Options vest over five years, in increments of 50,000 shares per year, commencing on October 3, 2001, and 250,000 shares that could be purchased pursuant to the Stock Purchase Rights are subject to the Company's repurchase rights, which lapse over five years, in increments of 50,000 shares per year, commencing on April 2, 2002.

Except as set forth above, Fradella has no plans to engage in any transactions described in Paragraphs (a) through (j) of this Item. Any decision

Edgar Filing: NEXTGEN COMMUNICATIONS CORP - Form SC 13D/A

by Fradella in the future to acquire or dispose of equity in the Company or to take any other actions with respect to the Company or its securities will depend upon several factors, including the prospects of the Company, general market and economic conditions, and other factors deemed relevant.

ITEM 5. INTEREST IN SECURITIES

(a) As of the date hereof, Fradella beneficially owns 2,252,651 shares of the Company's Common Stock, including 250,000 shares that would result from the exercise of the Stock Options, and 500,000 shares that would result from the exercise of the Stock Purchase Rights. Fradella has elected to include in the calculation required

3

by this Item 5. all shares that would result from the exercise of the Stock Options and the Stock Purchase Rights, including those shares that are not exercisable within 60 days hereof. The 2,252,651 shares owned by Fradella represent 22.6% of 9,971,882, which is the sum of: (i) 9,221,882 shares of Common Stock that the Company had outstanding as of December 31, 2001, as reported in its Annual Report on Form 10-KSB for the year ended December 31, 2001, (ii) the 250,000 shares that would result from the exercise of the Stock Options, and (iii) the 500,000 shares that would result from the exercise of the Stock Purchase Rights;

(b)	Number of shares as to which Fradella has:	
	sole power to vote or direct the vote:	2,252,651
	shared power to vote or direct the vote:	0
	sole power to dispose or direct the disposition:	2,252,651
	shared power to dispose or direct the disposition:	0

(c) Other than the transactions set forth herein, Fradella has not engaged in any transactions in the Common Stock within the past 60 days;

(d) Not applicable;

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Fradella has no contracts, arrangements, understandings or relationships (legal or otherwise) with any person with respect to any securities of the Company, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, or a pledge or contingency the occurrence of which would give another person voting or investment power over the securities of the Company.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Not applicable.

SIGNATURE

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

Edgar Filing: NEXTGEN COMMUNICATIONS CORP - Form SC 13D/A

Date: April 5, 2002

/s/ FRANK J. FRADELLA

Frank J. Fradella