

Edgar Filing: USDATA CORP - Form 4

USDATA CORP
Form 4
April 09, 2001

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

Check box if no longer subject to Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

OMB APPROVAL

OMB Number 3235-0287
Expires: December 31, 2001
Estimated average burden
hours per response.....0.5

1. Name and Address of Reporting Person*

SCP Private Equity Partners II, L.P.

(Last)

(First)

(Middle)

435 Devon Park Drive, Building 300

(Street)

Wayne,

PA

19087

(City)

(State)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

USDATA Corporation (USDC)

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

03/2001

5. If Amendment, Date of Original (Month/Year)

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6. Relationship of Reporting Person to Issuer

(Check all applicable)

Director

10% Owner

Officer (give title below)

Other (specify below)

7. Individual or Joint/Group Filing (Check applicable line)

Form filed by one Reporting Person

Form filed by more than one Reporting Person

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 Table I -- Non-Derivative Securities Acquired, Disposed of,
 or Beneficially Owned
 =====

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		
		----- Code	V	Amount	(A) or (D)	Price
None						

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

(Print or Type Responses)

(Over)

(Form 4-07/99)

FORM 4 (continued)

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

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1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
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Series C-1
Preferred Stock,
par value \$0.01
per share
(FN1) (FN1) 03/30/01 P 37,500 Presently None Common Stock 3,750,000

Warrant to
Purchase Series
C-2 Preferred Stock,
par value \$0.01 \$40.00
per share per share
(FN1) (FN1) 03/03/01 P (FN1) (FN1) 03/30/11 Common Stock 7,500,000

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Explanation of Responses:

(FN1) On March 30, 2001 the Issuer issued to SCP Private Equity Partners II, L.P. ("SCP") (i) 37,500 shares of the Company's Series C-1 Preferred Stock, par value \$0.01 per share (the "Series C-1 Preferred Stock"), and (ii) a warrant (the "Warrant") to purchase up to 75,000 shares of the Company's Series C-2 Preferred Stock, par value \$0.01 per share (the "Series C-2 Preferred Stock") (at an initial exercise price of \$40.00 per share, subject to adjustment upon certain events), for an aggregate purchase price of \$1,500,000. Each share of Series C-1 Preferred Stock and Series C-2 Preferred Stock is convertible into 100 shares of common stock of the Issuer, subject to increase for dividends and dilutive issuances. Presently, SCP has the right to (1) convert the Series C-1 Preferred Stock into 3,750,000 shares of the Issuer's common stock; and (2) the right to exchange its Warrant into 25,000 shares of Series C-2 Preferred Stock which is convertible into 2,500,000 shares of the Issuer's common stock. Upon the earlier of approval of the stockholders of the transactions contemplated by the Warrant or May 31, 2001, SCP will have the right to exercise the remaining 50,500 shares of Series C-2 Preferred Stock purchasable under the Warrant, which is convertible into 5,050,000 shares of the Issuer's common stock. For purposes of Section 16 reporting, SCP is deemed to be a direct beneficial owner of the derivative securities of the Issuer disclosed herein. SCP Private Equity II, LLC (the "Manager") is deemed to be an indirect beneficial owner of the derivative securities of the Issuer disclosed herein because of a contractual agreement with SCP which grants the Manager the power to make voting and investment decisions regarding the securities held by SCP.

/s/ Wayne B. Weisman

April 9, 2001

**Signature of Reporting Person

Date

Name: Wayne B. Weisman

Title: A Manager of SCP Private Equity II, LLC, the Manager of SCP Private Equity II General Partner, L.P., the General Partner of the Reporting Person

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

Joint Filer Information

Name:

SCP Private Equity II, LLC

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Address: 435 Devon Park Drive, Building 300
Wayne, Pennsylvania 19087

Designated Filer: SCP Private Equity Partners II, L.P.

Issuer & Ticker Symbol: USDATA Corporation (USDC)

Date of Event Requiring Statement: March 30, 2001

Signature: By: /s/ Wayne B. Weisman

Name: Wayne B. Weisman

Title: Manager

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