

MEDIA TECHNOLOGY EQUITY PARTNERS L P

Form 3

December 18, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

| | | | | |
|---|---------|---|---|---|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| MTEP Management LLC | | (Month/Day/Year) | LIVEWORLD INC [LVWD.PK] | |
| (Last) | (First) | (Middle) | 07/16/2007 | |
| 130 LYTTON AVENUE, SUITE 210 | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | (Check all applicable) | | |
| PALO ALTO, CA 94301 | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | | 6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|
| Common Stock, \$0.001 per share ⁽¹⁾ | 4,237,023 | I | See Footnote ⁽²⁾ |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|--|---|--|
|---|---|---|--|---|--|

| Date Exercisable | Expiration Date | Amount or Number of Shares | or Indirect (I) (Instr. 5) |
|---------------------|--------------------|----------------------------------|----------------------------------|
|---------------------|--------------------|----------------------------------|----------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MTEP Management LLC 130 LYTTON AVENUE SUITE 210 PALO ALTO, CA 94301 | ^ | ^ X | ^ | ^ |
| Thomson Management Growth Fund LP 130 LYTTON AVENUE SUITE 210 PALO ALTO, CA 94301 | ^ | ^ X | ^ | ^ |
| MEDIA TECHNOLOGY EQUITY PARTNERS L P 130 LYTTON AVENUE SUITE 210 PALO ALTO, CA 94301 | ^ | ^ X | ^ | ^ |
| MEDIA TECHNOLOGY ENTREPRENEURS FUND II L P 130 LYTTON AVENUE SUITE 210 PALO ALTO, CA 94301 | ^ | ^ X | ^ | ^ |
| Presidio Group LLC 130 LYTTON AVENUE SUITE 210 PALO ALTO, CA 94301 | ^ | ^ X | ^ | ^ |
| Weinman Family Trust dtd 9/25/98 130 LYTTON AVENUE SUITE 210 PALO ALTO, CA 94301 | ^ | ^ X | ^ | ^ |
| Weinman Barry 130 LYTTON AVENUE SUITE 210 PALO ALTO, CA 94301 | ^ | ^ X | ^ | ^ |
| Ackerman Robert R 130 LYTTON AVENUE SUITE 210 PALO ALTO, CA 94301 | ^ | ^ X | ^ | ^ |

Signatures

/s/ Robert R. Ackerman, Managing Director of MTEP Management, LLC

12/17/2007

**Signature of Reporting Person

Date

12/17/2007

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/s/ Robert R. Ackerman, Managing Director of MTEP Management, LLC, the General Partner of Thomson Management Growth Fund LP

__Signature of Reporting Person

Date

/s/ Robert R. Ackerman, Managing Director of MTEP Management, LLC, the General Partner of Media Technology Equity Partners LP

12/17/2007

__Signature of Reporting Person

Date

/s/ Robert R. Ackerman, Managing Director of MTEP Management, LLC, the General Partner of Media Technology Entrepreneurs Fund II LP

12/17/2007

__Signature of Reporting Person

Date

/s/ Robert R. Ackerman, Managing Member of Presidio Group, LLC

12/17/2007

__Signature of Reporting Person

Date

/s/ Barry Weinman, Trustee of The Weinman Family Trust dtd 9/25/98

12/17/2007

__Signature of Reporting Person

Date

/s/ Barry Weinman

12/17/2007

__Signature of Reporting Person

Date

/s/ Robert R. Ackerman

12/17/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) This Form 3 is filed jointly by Media Technology Equity Partners LP, Media Technology Entrepreneurs Fund II LP, Thomson Management Growth Fund LP, MTEP Management, LLC, The Weinman Family Trust dtd 9/25/98 (the "Trust"), the Presidio Group, LLC (the "Presidio Group"), Robert R. Ackerman and Barry Weinman. MTEP Management, LLC is the general partner of Media Technology Equity Partners LP, Media Technology Entrepreneurs Fund II LP and Thomson Management Growth Fund LP (the "MTEP Entities") and Messrs. Ackerman and Weinman are the managing directors of MTEP Management, LLC. Mr. Weinman is the trustee of the Trust and has dispositive power over the shares held by the Trust. Mr. Ackerman is the managing member of the Presidio Group

(2) Shares consist of (a) 3,063,626 shares of Common Stock held directly by Media Technology Equity Partners LP, (b) 213,233 shares of Common Stock held directly by Media Technology Entrepreneurs Fund II LP, (c) 107,694 shares of Common Stock held directly by Thomson Management Growth Fund LP, (d) 667,647 shares of Common Stock held directly by the Trust, (e) 1,000 shares of Common Stock held directly by Mr. Weinman and (f) 183,823 shares of Common Stock held directly by the Presidio Group. As the general partner of the MTEP Entities, MTEP Management, LLC may be deemed to beneficially own the shares held by the MTEP Entities. As trustee of the Trust and managing director of the MTEP Entities, Mr. Weinman may be deemed to be the beneficial owner of the shares held by the Trust and the MTEP Entities. As the managing member of the Presidio Group and managing director of the MTEP Entities, Mr. Ackerman may be deemed to be the beneficial owner of the shares held by the Presidio Group and the MTEP Entities. Messrs. Ackerman and Weinman disclaim any beneficial ownership of the shares held by the MTEP Entities except to the extent of their pecuniary interest therein.

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

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