

Edgar Filing: FAIRMARKET INC - Form SC 13G

FAIRMARKET INC  
Form SC 13G  
February 14, 2001

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

-----  
SCHEDULE 13G

(RULE 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13D-1(b) AND (c) AND AMENDMENTS THERETO FILED  
PURSUANT TO 13d-2(b)

(AMENDMENT NO.   ) (1)

FAIRMARKET, INC.

-----  
(Name of Issuer)

COMMON STOCK

-----  
(Title of Class of Securities)

305158107

-----  
(CUSIP Number)

-----  
(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)

/X/ Rule 13d-1(d)

-----  
(1) 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

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be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") 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).

CUSIP NO. 305158107 13G Page 2 of 9 Pages

1 NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

SIERRA VENTURES VII, L.P., A CALIFORNIA LIMITED PARTNERSHIP  
("SIERRA VII") 94-3315644

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) / / (b) /X/

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

CALIFORNIA LIMITED PARTNERSHIP

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER	-0-
	6	SHARED VOTING POWER	4,925,334
	7	SOLE DISPOSITIVE POWER	-0-
	8	SHARED DISPOSITIVE POWER	4,925,334

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,925,334

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* / /

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9 17.2%

12 TYPE OF REPORTING PERSON\* PN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSONS  
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

SIERRA VENTURES ASSOCIATES VII, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY ("SV ASSOCIATES") 94-3315643

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A

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GROUP*	(a) / /	(b) /X/
-----		
3	SEC USE ONLY	
-----		
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	CALIFORNIA LIMITED LIABILITY COMPANY	
-----		
NUMBER OF	5	SOLE VOTING POWER
SHARES		-0-
BENEFICIALLY	-----	
OWNED BY	6	SHARED VOTING POWER
EACH		4,925,334
REPORTING	-----	
PERSON WITH:	7	SOLE DISPOSITIVE POWER
		-0-
-----		
	8	SHARED DISPOSITIVE POWER
		4,925,334
-----		
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH	
	REPORTING PERSON	4,925,334
-----		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9)	/ /
	EXCLUDES CERTAIN SHARES*	
-----		
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	
		17.2%
-----		
12	TYPE OF REPORTING PERSON*	
		PN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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ITEM 1(a) NAME OF ISSUER:  
Fairmarket, Inc.

ITEM 1(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:  
500 Unicorn Park Drive  
Woburn, MA 01801

ITEM 2(a) NAME OF PERSON FILING:  
  
This statement is being filed by Sierra Ventures Associates VII, LLC, a California Limited Liability Company ("SV Associates") whose principal business is 3000 Sand Hill Road, Building Four, Suite 210, Menlo Park, California 94025. SV Associates is general partner to Sierra Ventures VII, L.P., a California Limited Partnership ("Sierra VII"). With respect to SV Associates, this statement relates only to SV Associates' indirect, beneficial ownership of shares of Common Stock of Fairmarket, Inc. (the "Shares"). The Shares are held directly by Sierra VII. Management of the Business affairs of SV Associates, including decisions respecting

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disposition and/or voting of the Shares, is by majority decision of the general partners of SV Associates listed on Exhibit B hereto. Each individual general partner disclaims beneficial ownership of the Shares.

ITEM 2 (b) ADDRESS OF PRINCIPAL BUSINESS OFFICES OR, IF NONE, RESIDENCE:

See Above.

ITEM 2 (c) CITIZENSHIP

See Above

ITEM 2 (d) TITLE OF CLASS OF SECURITIES:

Common Stock

ITEM 2 (e) CUSIP NUMBER:

305158107

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b) OR 13d-2(b), CHECK WHETHER THE PERSON FILING IS A:

Not applicable.

ITEM 4. OWNERSHIP.

Please see Rows 5-11 of cover pages.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Under certain circumstances set forth in the limited partnership agreements of Sierra VII and SV Associates, the general and limited partners of such entities may have the right to receive dividends from, or the proceeds from the sale of shares of Common Stock of Fairmarket, Inc. held by such entity. No such partner's rights relate to more than five percent of the class.

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ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

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Not applicable.

ITEM 10. CERTIFICATION.

Not applicable.

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SIGNATURES

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

February 14, 2001

SIERRA VENTURES  
ASSOCIATES VII, LLC

By: /s/ Martha A. Clarke Adamson

-----  
Martha A. Clarke Adamson  
Chief Financial Officer

SIERRA VENTURES VII, L.P.,  
A CALIFORNIA LIMITED  
PARTNERSHIP  
By Sierra Ventures Associates VII,  
LLC, its General Partner

By: /s/ Martha A. Clarke Adamson

-----  
Martha A. Clarke Adamson  
Chief Financial Officer

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EXHIBIT INDEX

Exhibit -----	Found on Sequentially Numbered Page -----
Exhibit A: Agreement of Joint Filing	8
Exhibit B: List of Managers of Sierra Ventures	

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Associates VII, LLC

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EXHIBIT A

AGREEMENT OF JOINT FILING

The undersigned hereby agree that they are filing jointly pursuant to Rule 13d-1 of the Act the statement dated February 14, 2001, containing the information required by Schedule 13G, for the Shares of the Common Stock of Fairmarket, Inc. held by Sierra Ventures VII, L.P., a California Limited Partnership.

February 14, 2001

SIERRA VENTURES  
ASSOCIATES VII, LLC

By: /s/ Martha A. Clarke Adamson

-----  
Martha A. Clarke Adamson  
Chief Financial Officer

SIERRA VENTURES VII, L.P.,  
A CALIFORNIA LIMITED  
PARTNERSHIP

By Sierra Ventures Associates VII,  
LLC, its General Partner

By: /s/ Martha A. Clarke Adamson

-----  
Martha A. Clarke Adamson  
Chief Financial Officer

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EXHIBIT B

MANAGERS OF SIERRA VENTURES ASSOCIATES VII, LLC

Set forth below, with respect to each managers partners of Sierra Ventures Associates VII, LLC is the following: (a) name; (b) business address and (c) citizenship.

1. (a) Peter C. Wendell

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(b) c/o Sierra Ventures  
3000 Sand Hill Road  
Building Four, Suite 210  
Menlo Park, CA 94025

(c) United States Citizen

2. (a) Jeffrey M. Drazan

(b) c/o Sierra Ventures  
3000 Sand Hill Road  
Building Four, Suite 210  
Menlo Park, CA 94025

(c) United States Citizen

3. (a) David C. Schwab

(b) c/o Sierra Ventures  
3000 Sand Hill Road  
Building Four, Suite 210  
Menlo Park, CA 94025

(c) United States Citizen