

1107609

FORM D

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

FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION



03056895

OMB APPROVAL OMB NUMBER: 3235-0076 Expires: November 30, 2001 Estimated average burden hours per response..... 16.00

SEC USE ONLY Prefix Serial DATE RECEIVED

Name of Offering (check if this is an amendment and name has changed, and indicate change.)

Convertible Promissory Notes and Warrants

Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(6) ULOE

Type of Filing: New Filing Amendment

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer

Name of Issuer (check if this is an amendment and name has changed, and indicate change.)

Context Media, Inc.

Address of Executive Offices (Number and Street, City, State, Zip Code) One Providence Washington Plaza, 121 South Main Street, Suite 200, Providence, RI 02903

Telephone Number (Including Area Code) 401-854-3400

Address of Principal Business Operations (if different from Executive Offices) (Number and Street, City, State, Zip Code)

Telephone Number (Including Area Code)

Brief Description of Business: Provides applications and services for the creation, management and distribution of rich media content.

Type of Business Organization

- corporation limited partnership, already formed other (please specify): business trust limited partnership, to be formed

Actual or Estimated Date of Incorporation or Organization 05 99 Actual Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State: CN for Canada; FN for other foreign jurisdiction) DE

PROCESSED

MAY 01 2003

THOMSON FINANCIAL

GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 USC 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

When to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State: This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires a payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Harple, Daniel L.

Business or Residence Address (Number and Street, City, State, Zip Code)

c/o Context Media, Inc., One Providence Washington Plaza, 121 South Main Street, Providence, RI 02903

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Sullivan, Jerry S.

Business or Residence Address (Number and Street, City, State, Zip Code)

c/o Adams Capital Management, 518 Broad Street, Sewickly, PA 15143

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

King, Suzanne H.

Business or Residence Address (Number and Street, City, State, Zip Code)

c/o New Enterprise Associates, Inc., 11911 Freedom Drive, Reston, VA 20190

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Worden, Curt

Business or Residence Address (Number and Street, City, State, Zip Code)

22 Gaffney Road, South Dartmouth, MA 02748

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Castleman, Michael S.

Business or Residence Address (Number and Street, City, State, Zip Code)

c/o Lehman Brothers Venture Partners L.P., 3 World Financial Center, 200 Vesey St., New York, NY 10285

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Hathaway, Bruce

Business or Residence Address (Number and Street, City, State, Zip Code)

c/o Context Media, Inc., One Providence Washington Plaza, 121 South Main Street, Providence, RI 02903

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Lehman Brothers Venture Partners L.P.

Business or Residence Address (Number and Street, City, State, Zip Code)

c/o Lehman Brothers Inc., 3 World Financial Center, 200 Vesey Street, New York, NY 10285

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

DLH Family Trust

Business or Residence Address (Number and Street, City, State, Zip Code)

c/o Context Media, Inc., One Providence Washington Plaza, 121 South Main Street, Providence, RI 02903

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Shamrock Family Trust

Business or Residence Address (Number and Street, City, State, Zip Code)

c/o Context Media, Inc., One Providence Washington Plaza, 121 South Main Street, Providence, RI 02903

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Adams Capital Management II, L.P.

Business or Residence Address (Number and Street, City, State, Zip Code)

518 Broad Street, Sewickley, PA 15143

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

New Enterprise Associates 9, L.P.

Business or Residence Address (Number and Street, City, State, Zip Code)

11911 Freedom Drive, Reston, VA 20190

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Lehman Brothers Venture Capital Partners I, L.P.

Business or Residence Address (Number and Street, City, State, Zip Code)

c/o Lehman Brothers Inc., 3 World Financial Center, 200 Vesey Street, New York, NY 10285

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

LBI Group, Inc.

Business or Residence Address (Number and Street, City, State, Zip Code)

745 South St., New York, NY 10019

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Adams Capital Management, L.P.

Business or Residence Address (Number and Street, City, State, Zip Code)

518 Broad Street, Sewickley, PA 15143

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

B. INFORMATION ABOUT OFFERING

- | | | |
|--|-------------------------------------|---|
| <p>1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?.....</p> <p align="center">Answer also in Appendix, Column 2, if filing under ULOE.</p> | Yes
<input type="checkbox"/> | No
<input checked="" type="checkbox"/> |
| <p>2. What is the minimum investment that will be accepted from any individual?.....</p> | \$ _____ | n/g
Yes No
<input type="checkbox"/> <input type="checkbox"/> |
| <p>3. Does the offering permit joint ownership of a single unit?.....</p> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| <p>4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.</p> | | |

Full Name (Last name first, if individual)
 None

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

<input type="checkbox"/> [AL]	<input type="checkbox"/> [AK]	<input type="checkbox"/> [AZ]	<input type="checkbox"/> [AR]	<input type="checkbox"/> [CA]	<input type="checkbox"/> [CO]	<input type="checkbox"/> [CT]	<input type="checkbox"/> [DE]	<input type="checkbox"/> [DC]	<input type="checkbox"/> [FL]	<input type="checkbox"/> [GA]	<input type="checkbox"/> [HI]	<input type="checkbox"/> [ID]
<input type="checkbox"/> [IL]	<input type="checkbox"/> [IN]	<input type="checkbox"/> [IA]	<input type="checkbox"/> [KS]	<input type="checkbox"/> [KY]	<input type="checkbox"/> [LA]	<input type="checkbox"/> [ME]	<input type="checkbox"/> [MD]	<input type="checkbox"/> [MA]	<input type="checkbox"/> [MI]	<input type="checkbox"/> [MN]	<input type="checkbox"/> [MS]	<input type="checkbox"/> [MO]
<input type="checkbox"/> [MT]	<input type="checkbox"/> [NE]	<input type="checkbox"/> [NV]	<input type="checkbox"/> [NH]	<input type="checkbox"/> [NJ]	<input type="checkbox"/> [NM]	<input type="checkbox"/> [NY]	<input type="checkbox"/> [NC]	<input type="checkbox"/> [ND]	<input type="checkbox"/> [OH]	<input type="checkbox"/> [OK]	<input type="checkbox"/> [OR]	<input type="checkbox"/> [PA]
<input type="checkbox"/> [RI]	<input type="checkbox"/> [SC]	<input type="checkbox"/> [SD]	<input type="checkbox"/> [TN]	<input type="checkbox"/> [TX]	<input type="checkbox"/> [UT]	<input type="checkbox"/> [VT]	<input type="checkbox"/> [VA]	<input type="checkbox"/> [WA]	<input type="checkbox"/> [WV]	<input type="checkbox"/> [WI]	<input type="checkbox"/> [WY]	<input type="checkbox"/> [PR]

Full name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

<input type="checkbox"/> [AL]	<input type="checkbox"/> [AK]	<input type="checkbox"/> [AZ]	<input type="checkbox"/> [AR]	<input type="checkbox"/> [CA]	<input type="checkbox"/> [CO]	<input type="checkbox"/> [CT]	<input type="checkbox"/> [DE]	<input type="checkbox"/> [DC]	<input type="checkbox"/> [FL]	<input type="checkbox"/> [GA]	<input type="checkbox"/> [HI]	<input type="checkbox"/> [ID]
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Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

<input type="checkbox"/> [AL]	<input type="checkbox"/> [AK]	<input type="checkbox"/> [AZ]	<input type="checkbox"/> [AR]	<input type="checkbox"/> [CA]	<input type="checkbox"/> [CO]	<input type="checkbox"/> [CT]	<input type="checkbox"/> [DE]	<input type="checkbox"/> [DC]	<input type="checkbox"/> [FL]	<input type="checkbox"/> [GA]	<input type="checkbox"/> [HI]	<input type="checkbox"/> [ID]
<input type="checkbox"/> [IL]	<input type="checkbox"/> [IN]	<input type="checkbox"/> [IA]	<input type="checkbox"/> [KS]	<input type="checkbox"/> [KY]	<input type="checkbox"/> [LA]	<input type="checkbox"/> [ME]	<input type="checkbox"/> [MD]	<input type="checkbox"/> [MA]	<input type="checkbox"/> [MI]	<input type="checkbox"/> [MN]	<input type="checkbox"/> [MS]	<input type="checkbox"/> [MO]
<input type="checkbox"/> [MT]	<input type="checkbox"/> [NE]	<input type="checkbox"/> [NV]	<input type="checkbox"/> [NH]	<input type="checkbox"/> [NJ]	<input type="checkbox"/> [NM]	<input type="checkbox"/> [NY]	<input type="checkbox"/> [NC]	<input type="checkbox"/> [ND]	<input type="checkbox"/> [OH]	<input type="checkbox"/> [OK]	<input type="checkbox"/> [OR]	<input type="checkbox"/> [PA]
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(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

b. Enter the difference between the aggregate offering price given in response to Part C – Question 1 and total expenses furnished in response to Part C – Question 4.a. This difference is the "adjusted gross proceeds to the issuer."

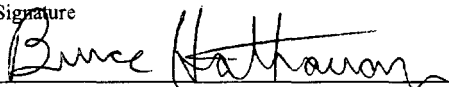
\$ 2,100,000

5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C – Question 4.b above.

		Payments to Officers, Directors, & Affiliates		Payments To Others
Salaries and fees.....	<input type="checkbox"/>	\$ _____	<input type="checkbox"/>	\$ _____
Purchase of real estate	<input type="checkbox"/>	\$ _____	<input type="checkbox"/>	\$ _____
Purchase, rental or leasing and installation of machinery and equipment	<input type="checkbox"/>	\$ _____	<input type="checkbox"/>	\$ _____
Construction or leasing of plant buildings and facilities	<input type="checkbox"/>	\$ _____	<input type="checkbox"/>	\$ _____
Acquisition of other business (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger).....	<input type="checkbox"/>	\$ _____	<input type="checkbox"/>	\$ _____
Repayment of indebtedness.....	<input type="checkbox"/>	\$ _____	<input type="checkbox"/>	\$ _____
Working capital.....	<input type="checkbox"/>	\$ _____	<input checked="" type="checkbox"/>	\$ <u>2,100,000</u>
Other (specify): _____	<input type="checkbox"/>	\$ _____	<input type="checkbox"/>	\$ _____
_____	<input type="checkbox"/>	\$ _____	<input type="checkbox"/>	\$ _____
Column Totals	<input type="checkbox"/>	\$ _____	<input checked="" type="checkbox"/>	\$ <u>2,100,000</u>
Total Payments Listed (column totals added).....			<input checked="" type="checkbox"/>	\$ <u>2,100,000</u>

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) Context Media, Inc.	Signature 	Date April 24, 2003
Name of Signer (Print or Type) Bruce Hathaway	Title of Signer (Print or Type) Vice President, Finance and Administration	

ATTENTION

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)