

05048208

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

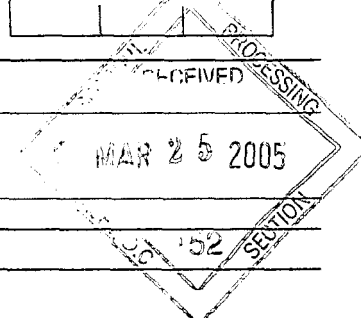
SEC USE ONLY	
Prefix	Serial
DATE RECEIVED	

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

Greycourt & Co., Inc. Convertible Preferred Stock & 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.)

Greycourt & Co., Inc.

Address of Executive Offices <u>607 College Avenue, Pittsburgh, PA, 15232</u>	(Number and Street, City, State, Zip Code)	Telephone Number (Including Area Code) <u>412-361-0100</u>
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

Financial Services

Type of Business Organization

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

PROCESSED

MAR 30 2005

Actual or Estimated Date of Incorporation or Organization: Month 11 Year 05 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)

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 U.S.C. 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.

Where 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 the 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.

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

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if the answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$ _____	\$ _____
Equity <i>Series B Preferred Stock</i>	\$ 1,122,030.00	\$ 1,122,030.00
	<input type="checkbox"/> Common <input checked="" type="checkbox"/> Preferred	
Convertible Securities (including warrants) <i>warrants *</i>	\$ 17,087.00	\$ 17,087.00
Partnership Interests	\$ _____	\$ _____
Other (Specify _____)	\$ _____	\$ _____
Total	\$ 1,139,117.00	\$ 1,139,117.00

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	13	\$ 1,139,117.00
Non-accredited Investors	0	\$ 0.00
Total (for filings under Rule 504 only)	13	\$ 1,139,117.00

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C — Question 1.

Type of Offering	Type of Security	Dollar Amount Sold
Rule 505	_____	\$ _____
Regulation A	_____	\$ _____
Rule 504	_____	\$ _____
Total		\$ 0.00

4 a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the insurer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees	<input type="checkbox"/>	\$ _____
Printing and Engraving Costs	<input type="checkbox"/>	\$ _____
Legal Fees	<input type="checkbox"/>	\$ _____
Accounting Fees	<input checked="" type="checkbox"/>	\$ 5,000.00
Engineering Fees	<input type="checkbox"/>	\$ _____
Sales Commissions (specify finders' fees separately)	<input type="checkbox"/>	\$ _____
Other Expenses (identify) _____	<input type="checkbox"/>	\$ _____
Total	<input type="checkbox"/>	\$ 5,000.00

** Issuer sold units consisting of two (2) shares of preferred B stock (conversion and liquidation value \$5.91) and two (2) warrants for a total of \$12.00. Issuer has assigned a value of \$5.91 to each share of preferred B stock and a residual value of \$.09 to each warrant.*

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.”


\$ 1,134,117.00

5. Indicate below the amount of the adjusted gross proceed 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 checked="" type="checkbox"/> \$ 200,000.00	<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 businesses (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 checked="" type="checkbox"/> \$ 531,000.00	<input checked="" type="checkbox"/> \$ 255,000.00
Working capital	<input type="checkbox"/> \$ _____	<input checked="" type="checkbox"/> \$ 224,000.00
Other (specify): _____	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
_____	<input type="checkbox"/> \$ _____	<input type="checkbox"/> \$ _____
Column Totals	<input type="checkbox"/> \$ 731,000.00	<input type="checkbox"/> \$ 479,000.00
Total Payments Listed (column totals added)	<input type="checkbox"/> \$ 1,210,000.00	

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) Greycourt & Co., Inc.	Signature 	Date 03/24/2005
Name of Signer (Print or Type) Mark Laskow	Title of Signer (Print or Type) Chief Executive Officer	

ATTENTION

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

APPENDIX

1	2		3	4				5	
	Intend to sell to non-accredited investors in State (Part B-Item 1)			Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)				Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
AL		<input checked="" type="checkbox"/>		0		0			
AK		<input checked="" type="checkbox"/>		0		0			
AZ		<input checked="" type="checkbox"/>		0		0			
AR		<input checked="" type="checkbox"/>		0		0			
CA		<input checked="" type="checkbox"/>	\$25,000.00 ⁽¹⁾	1	\$25,000.00	0	\$0.00		<input checked="" type="checkbox"/>
CO		<input checked="" type="checkbox"/>		0		0			
CT		<input checked="" type="checkbox"/>	\$50,000.00 ⁽¹⁾	1	\$50,000.00	0	\$0.00		<input checked="" type="checkbox"/>
DE		<input checked="" type="checkbox"/>	\$215,726.00 ⁽¹⁾	1	\$215,726.00	0	\$0.00		<input checked="" type="checkbox"/>
DC		<input checked="" type="checkbox"/>		0		0			
FL		<input checked="" type="checkbox"/>		0		0			
GA		<input checked="" type="checkbox"/>		0		0			
HI		<input checked="" type="checkbox"/>		0		0			
ID		<input checked="" type="checkbox"/>		0		0			
IL		<input checked="" type="checkbox"/>		0		0			
IN		<input checked="" type="checkbox"/>		0		0			
IA		<input checked="" type="checkbox"/>		0		0			
KS		<input checked="" type="checkbox"/>		0		0			
KY		<input checked="" type="checkbox"/>		0		0			
LA		<input checked="" type="checkbox"/>		0		0			
ME		<input checked="" type="checkbox"/>		0		0			
MD		<input checked="" type="checkbox"/>		0		0			
MA		<input checked="" type="checkbox"/>		0		0			
MI		<input checked="" type="checkbox"/>	\$50,000.00 ⁽¹⁾	1	\$50,000.00	0	\$0.00		<input checked="" type="checkbox"/>
MN		<input checked="" type="checkbox"/>		0		0			
MS		<input checked="" type="checkbox"/>		0		0			

(1) Preferred Stock & Warrants

APPENDIX

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	Intend to sell to non-accredited investors in State (Part B-Item 1)			Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)				Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
MO		<input checked="" type="checkbox"/>		0		0			
MT		<input checked="" type="checkbox"/>		0		0			
NE		<input checked="" type="checkbox"/>		0		0			
NV		<input checked="" type="checkbox"/>		0		0			
NH		<input checked="" type="checkbox"/>		0		0			
NJ		<input checked="" type="checkbox"/>		0		0			
NM		<input checked="" type="checkbox"/>		0		0			
NY		<input checked="" type="checkbox"/>	\$100,000.00 ⁽¹⁾	1	\$100,000.00	0	\$0.00		<input checked="" type="checkbox"/>
NC		<input checked="" type="checkbox"/>		0		0			
ND		<input checked="" type="checkbox"/>		0		0			
OH		<input checked="" type="checkbox"/>	\$50,000.00 ⁽¹⁾	1	\$50,000.00	0	\$0.00		<input checked="" type="checkbox"/>
OK		<input checked="" type="checkbox"/>		0		0			
OR		<input checked="" type="checkbox"/>		0		0			
PA		<input checked="" type="checkbox"/>	\$448,391.00 ⁽¹⁾	5	\$449,391.00	0	\$0.00		<input checked="" type="checkbox"/>
RI		<input checked="" type="checkbox"/>		0		0			
SC		<input checked="" type="checkbox"/>		0		0			
SD		<input checked="" type="checkbox"/>		0		0			
TN		<input checked="" type="checkbox"/>		0		0			
TX		<input checked="" type="checkbox"/>	\$200,000.00 ⁽¹⁾	1	\$200,000.00	0	\$0.00		<input checked="" type="checkbox"/>
UT		<input checked="" type="checkbox"/>		0		0			
VT		<input checked="" type="checkbox"/>		0		0			
VA		<input checked="" type="checkbox"/>		0		0			
WA		<input checked="" type="checkbox"/>		0		0			
WV		<input checked="" type="checkbox"/>		0		0			
WI		<input checked="" type="checkbox"/>		0		0			

(1) Preferred Stock & Warrants

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State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
WY	<input type="checkbox"/>	<input checked="" type="checkbox"/>		0		0		<input type="checkbox"/>	<input type="checkbox"/>
PR	<input type="checkbox"/>	<input checked="" type="checkbox"/>		0		0		<input type="checkbox"/>	<input type="checkbox"/>