

Edgar Filing: NORTHSTAR ELECTRONICS INC - Form SC 13D

NORTHSTAR ELECTRONICS INC
Form SC 13D
September 02, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities and Exchange Act of 1934

Northstar Electronics, Inc.

(Name of Issuer)

Common Stock, \$0.0001 Par Value Per Share

(Title of Class of Securities)

66704D101

(CUSIP Number)

Roy Furman
Jefferies & Co., 520 Madison Avenue,
New York, N.Y. 10022 (212) 284-1704

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

August 21, 2003

(Date of Event which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* 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 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).

1) Names of Reporting Persons.

I.R.S. Identification Nos. of Above Persons (entities only)

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Roy Furman

2) Check the Appropriate Box if a Member of a Group (See Instructions)

(a) []
(b) []

3) SEC Use Only (See Instructions)

4) Source of Funds (See Instructions)

PF

5) Check if Disclosure of Legal Proceedings is Required Pursuant to
Items 2(d) or 2(e)

[]

Not Applicable

6) Citizenship or Place of Organization

United States

Number of Shares Beneficially Owned by Each Reporting Person With	7) Sole Voting Power
	1,574,285
	8) Shared Voting Power
	0
	9) Sole Dispositive Power
	1,574,285
	10) Shared Dispositive Power
	0

11) Aggregate Amount Beneficially Owned by each Reporting Person

1,574,285

12) Check if the Aggregate Amount in Row (11) Excludes Certain Shares
(See Instructions)

[]

13) Percent of Class Represented by Amount in Row (11)

9.6 %

14) Type of Reporting Person (See Instructions)

IN -- Individual.

ITEM 1. SECURITY AND ISSUER.

This statement on Schedule 13D (the "Statement") relates to the common stock, \$0.0001 par value per share of Northstar Electronics, Inc. ("Northstar"), a Delaware corporation, with its principal executive offices at Suite #1455, 409 Granville Street, Vancouver, British Columbia, Canada V6C 1T2.

ITEM 2. IDENTITY AND BACKGROUND.

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- (a) Roy Furman
- (b) Business address: 520 Madison Avenue
New York, NY 10022
c/o Jefferies & Co.
- (c) Occupation: investment banker
- (d) No.
- (e) No.
- (f) United States

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

On August 21, 2003 Mr. Furman acquired 714,285 shares of Common Stock and 714,000 warrants directly from the Company for \$250,000. Previously, he purchased 146,000 shares of common stock in open market transactions at an average cost of \$0.35 per share. He used personal funds for all purchases.

ITEM 4. PURPOSE OF TRANSACTION.

All Northstar securities owned by Roy Furman have been acquired for investment purposes only.

- (a) None
- (b) None
- (c) None
- (d) None
- (e) None
- (f) None
- (g) None
- (h) None
- (i) None
- (j) None

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

- (a) 1,574,285 shares of common stock or, 9.6% of the shares outstanding, which includes 714,000 warrants to purchase common stock.
- (b) Mr. Furman has the sole power to vote and dispose of 1,574,285 shares of common stock.
- (c) From July 9, 2003 through August 12, 2003, Mr. Furman acquired 146,000 shares of common stock in the open market at an average price of \$0.35 per share. Mr. Furman used personal funds to acquire these shares. He also purchased 714,285 shares of common stock and 714,000 warrants (exercisable at \$.50 per share) for \$250,000 or \$0.35 per share directly from the issuer on August 21, 2003.
- (d) None.
- (e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

None

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ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

None

SIGNATURE

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

Date: September 2, 2003

/s/ Roy Furman

Signature Roy Furman

Name/Title

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