

Edgar Filing: CONNECTIV CORP - Form SC 13D

CONNECTIV CORP
Form SC 13D
May 01, 2002

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND
AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

(AMENDMENT NO. 3) (1)

CONNECTIVCORP

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

784495103

(CUSIP Number)

Robert S. Ellin
Atlantis Equities, Inc.
750 Lexington Avenue, 23rd Floor
New York, New York
(212) 750-5858

Joel M. Handel, Esq.
Brown Raysman Millstein Felder & Steiner LLP
900 Third Avenue
New York, New York 10022
(212) 895-2000

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

March 18, 2002

(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 Rule 13d-1(e), 13d-1(f) or 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(b) for other parties to whom copies are to be sent.

(Continued on following pages)
(Page 1 of 10 Pages)

(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 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

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the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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- 1. NAME OF REPORTING PERSONS S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS Nancy J. Ellin
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [] (b) [X]
3. SEC USE ONLY
4. SOURCE OF FUNDS N/A
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)
6. CITIZENSHIP OR PLACE OF ORGANIZATION U.S.A.
7. SOLE VOTING POWER 0 shares
8. SHARED VOTING POWER 2,078,191 shares
9. SOLE DISPOSITIVE POWER 0 shares
10. SHARED DISPOSITIVE POWER 2,078,191 shares
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,078,191 shares
12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 19.9%
14. TYPE OF REPORTING PERSON IN

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

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Robert S. Ellin

- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) [X]
- 3. SEC USE ONLY
- 4. SOURCE OF FUNDS
SC
- 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) OR 2(e) _____
- 6. CITIZENSHIP OR PLACE OF ORGANIZATION
U.S.A.

NUMBER OF	7. SOLE VOTING POWER	911,788	shares
SHARES	8. SHARED VOTING POWER	565,000	shares
BENEFICIALLY	9. SOLE DISPOSITIVE POWER	911,788	shares
OWNED BY EACH	10. SHARED DISPOSITIVE POWER	565,000	shares
REPORTING			
PERSON WITH			

- 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,476,788 shares
- 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES _____
- 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
14.1%
- 14. TYPE OF REPORTING PERSON
IN

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

Atlantis Equities, Inc.

- 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) [X]
- 3. SEC USE ONLY
- 4. SOURCE OF FUNDS
SC
- 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) OR 2(e) _____
- 6. CITIZENSHIP OR PLACE OF ORGANIZATION

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New York

NUMBER OF	7.	SOLE VOTING POWER	0	shares
SHARES	8.	SHARED VOTING POWER	2,078,191	shares
BENEFICIALLY	9.	SOLE DISPOSITIVE POWER	0	shares
OWNED BY EACH	10.	SHARED DISPOSITIVE POWER	2,078,191	shares
REPORTING				
PERSON WITH				

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,078,191 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
19.9%

14. TYPE OF REPORTING PERSON
CO

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

Robert S. Ellin Profit Sharing Plan

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) [X]

3. SEC USE ONLY

4. SOURCE OF FUNDS
OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) OR 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION
U.S.A.

NUMBER OF	7.	SOLE VOTING POWER	0	shares
SHARES	8.	SHARED VOTING POWER	565,000	shares
BENEFICIALLY	9.	SOLE DISPOSITIVE POWER	0	shares
OWNED BY EACH	10.	SHARED DISPOSITIVE POWER	565,000	shares
REPORTING				
PERSON WITH				

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
565,000 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

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5.4%

14. TYPE OF REPORTING PERSON
OO

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

Robert Ellin Family 1997 Trust

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) []
(b) [X]

3. SEC USE ONLY

4. SOURCE OF FUNDS
OO

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) OR 2(e) _____

6. CITIZENSHIP OR PLACE OF ORGANIZATION
New York

NUMBER OF	7. SOLE VOTING POWER	25,000	shares
SHARES	8. SHARED VOTING POWER	0	shares
BENEFICIALLY	9. SOLE DISPOSITIVE POWER	25,000	shares
OWNED BY EACH	10. SHARED DISPOSITIVE POWER	0	shares
REPORTING			
PERSON WITH			

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
25,000 shares

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES _____

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.2%

14. TYPE OF REPORTING PERSON
OO

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This amendment to Schedule 13D (this "Amendment") is being filed by Nancy J. Ellin, Robert S. Ellin, Atlantis Equities, Inc., Robert S. Ellin Profit Sharing Plan and the Robert Ellin Family 1997 Trust (collectively, the "Reporting Persons") and amends the statement on Schedule 13D dated November 27, 2000 filed by the Reporting Persons and Dylan, LLC.

ITEM 1. SECURITY AND ISSUER.

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This Amendment relates to the common stock, par value \$0.001 per share (the "Common Stock"), of ConnectivCorp (f/k/a SpinRocket.com Inc.), a Delaware corporation (the "Company"). The address of the principal executive offices of the Company is 750 Lexington Avenue, 23rd Floor, New York, NY 10022.

ITEM 2. IDENTITY AND BACKGROUND.

The information in Item 2 is hereby amended and restated as follows:

(a) The names of the Reporting Persons filing this Amendment are Nancy J. Ellin, Robert S. Ellin, Atlantis Equities, Inc. ("Atlantis Equities"), the Robert S. Ellin Profit Sharing Plan (the "Plan") and the Robert Ellin Family 1997 Trust (the "Trust").

(b) The business address of each of the Reporting Persons except for the Trust is c/o Atlantis Equities, Inc., 750 Lexington Avenue, 23rd Floor, New York, New York 10022. The business address of the Trust is Marvin Ellin, Trustee, 106 Central Park South, New York, New York 10019.

(c) Robert Ellin's present principal employment is serving as Managing Director of Atlantis Equities, a merchant banking firm. Robert Ellin also presently serves as the Chairman of ConnectivCorp. Nancy Ellin is the sole officer and director and the sole shareholder of Atlantis Equities, and her present principal occupation is serving as such.

(d) None of the Reporting Persons nor Marvin Ellin has been convicted during the past five years in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons nor Marvin Ellin has been, during the last five years, a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Robert Ellin, Nancy Ellin and Marvin Ellin are each citizens of the United States. Atlantis Equities is a New York corporation with principal offices at 750 Lexington Avenue, 23rd Floor, New York, New York, 10022.

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

On March 12, 2002, the Company effected a one-for-ten reverse stock split ("Reverse Split") of the Common Stock whereby one new share of Common Stock was issued to the Company's stockholders in exchange for every ten shares held by them. The amounts reported in this Amendment as being beneficially owned by the Reporting Persons take into account the effect of the Reverse Split.

On March 18, 2002: (i) the Plan purchased 500,000 shares of Common Stock in a private transaction with the Company for an aggregate purchase price of \$50,000 and (ii) the Company issued 500,000 shares of Common Stock to Robert Ellin in cancellation of any and all existing unexercised options for Common Stock held by Mr. Ellin and in cancellation of any and all indebtedness and/or obligations (contractual, cash, stock or otherwise) between Mr. Ellin and the Company as of that date. The Plan used contributions from its participants to make the March 18, 2002 purchase of Common Stock.

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On March 18, 2002, the Company issued 2,000,000 shares of Common Stock to Atlantis Equities in cancellation of any and all existing unexercised options

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for Common Stock held by Atlantis Equities and in cancellation of any and all indebtedness and/or obligations (contractual, cash, stock or otherwise) between Atlantis Equities and the Company as of that date and in full payment for certain services of Atlantis Equities as an advisor and consultant to the Company.

ITEM 4. PURPOSE OF TRANSACTION.

The information in Item 4 is hereby amended and restated as follows:

The shares of Common Stock owned by the Reporting Persons were acquired for investment purposes. Except for actions which Robert Ellin takes as Chairman of the Company, as of the date hereof the Reporting Persons have not formulated any plans or proposals that relate to or would result in: (a) the acquisition by any person of additional securities of the Company, or the disposition of securities of the Company; (b) an extraordinary corporate transaction; (c) a sale or transfer of a material amount of assets of the Company or any of its subsidiaries; (d) any change in the present board of directors or management of the Company; (e) any material change in the present capitalization or dividend policy of the Company; (f) any other material change in the Company's business or corporate structure; (g) changes in the Company's charter or bylaws or other actions that may impede the acquisition of control of the Company by any person; (h) causing a class of securities of the Company to be delisted from a national securities exchange or securities association; (i) causing a class of equity securities of the Company to become eligible for termination of registration pursuant to Section 12(g)(4) of the Securities Exchange Act of 1934, as amended; or (j) any action similar to those enumerated above. The Reporting Persons may at any time, or from time to time, acquire additional shares of Common Stock or dispose of their shares of Common Stock, propose or pursue any of the foregoing actions or matters or change their intentions with respect to the matters referred to herein.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

The information in Item 5 is hereby amended and restated as follows:

(a) (i) Nancy Ellin beneficially owns an aggregate of 2,078,191 shares of Common Stock, representing approximately 19.9% of the issued and outstanding shares of Common Stock. The Common Stock beneficially owned by Ms. Ellin consists solely of Common Stock owned by Atlantis Equities. Ms. Ellin does not own any Common Stock other than the Common Stock beneficially owned by her as the principal of Atlantis Equities.

(ii) Robert Ellin beneficially owns an aggregate of 1,476,788 shares of Common Stock, representing approximately 14.1% of the issued and outstanding shares of Common Stock. The Common Stock beneficially owned by Mr. Ellin consists of 911,788 shares of Common Stock directly owned by Mr. Ellin and 565,000 shares of Common Stock owned by the Plan.

(iii) Atlantis Equities beneficially owns an aggregate of 2,078,191 shares of Common Stock, representing approximately 19.9% of the issued and outstanding shares of Common Stock. Atlantis Equities does not beneficially own any Common Stock other than the shares of Common Stock directly owned by it.

(iv) The Plan beneficially owns an aggregate of 565,000 shares of Common Stock, representing approximately 5.4% of the issued and outstanding shares of Common Stock. The Plan does not beneficially own any Common Stock other than the shares of Common Stock directly owned by it.

(v) The Trust beneficially owns an aggregate of 25,000 shares of Common Stock, representing approximately 0.2% of the issued and outstanding shares of Common Stock. The Trust does not beneficially own any Common Stock other than

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the shares of Common Stock directly owned by it.

(b) Robert Ellin has sole power to vote and dispose of the 911,788 shares of Common Stock owned by him. Robert Ellin and the Plan share the power to vote and dispose of the 565,000 shares of Common Stock owned by the Plan. Marvin Ellin, as trustee, has sole power to vote and dispose of the 25,000 shares of Common Stock owned by the Trust. Nancy Ellin and Atlantis Equities share the power to vote and dispose of the 2,078,191 shares of Common Stock owned by Atlantis Equities.

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(c) During the 60 days preceding the filing of this Amendment, the Reporting Persons effected only the transactions described in Item 3 of this Amendment.

(d) Not applicable.

(e) Not applicable.

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

The information in Item 6 is hereby amended and restated as follows:

Nancy Ellin is the sole director and officer and the sole shareholder of Atlantis Equities and is deemed to be the beneficial owner of the shares of Common Stock held by Atlantis Equities. Robert Ellin is the Chairman of the Board of ConnectivCorp, the husband of Nancy Ellin, the grantor of the Trust, the trustee and a beneficiary of the Plan and is deemed to be the beneficial owner of the shares of Common Stock held by the Plan. Marvin Ellin is Robert Ellin's father and the trustee of the Trust.

Robert Ellin disclaims beneficial ownership of the Common Stock owned by Nancy Ellin, Atlantis Equities and the Trust and this statement shall not be construed as an admission that he is, for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934 or for any other purpose, the beneficial owner of such securities. Nancy Ellin disclaims beneficial ownership of the Common Stock owned by Robert Ellin, the Plan and the Trust and this statement shall not be construed as an admission that she is, for the purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934 or for any other purpose, the beneficial owner of such securities.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

EXHIBIT 1. Joint Filing Agreement of the Reporting Persons pursuant to Rule 13d-1(k).

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SIGNATURES

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify the information set forth in this Amendment is true,

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complete and correct.

Dated: April 30, 2002

/s/ Robert S. Ellin

Robert S. Ellin

ROBERT ELLIN FAMILY 1997 TRUST

By: /s/ Marvin Ellin

Marvin Ellin, Trustee

ATLANTIS EQUITIES, INC.

By: /s/ Nancy J. Ellin

Nancy J. Ellin, President

ROBERT S. ELLIN PROFIT SHARING PLAN

By: /s/ Robert S. Ellin

Robert S. Ellin, Trustee

/s/ Nancy J. Ellin

Nancy J. Ellin

EXHIBIT 1

JOINT FILING AGREEMENT

The undersigned acknowledge and agree that the foregoing statement on Schedule 13D with respect to the Common Stock, par value \$.001 per share, of CONNECTIVCORP, is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent it knows or has reason to believe that such information is inaccurate.

Dated: April 30, 2002

/s/ Robert S. Ellin

Robert S. Ellin

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ROBERT ELLIN FAMILY 1997 TRUST

By: /s/ Marvin Ellin

Marvin Ellin, Trustee

ATLANTIS EQUITIES, INC.

By: /s/ Nancy J. Ellin

Nancy J. Ellin, President

ROBERT S. ELLIN PROFIT SHARING PLAN

By: /s/ Robert S. Ellin

Robert S. Ellin, Trustee

/s/ Nancy J. Ellin

Nancy J. Ellin