

ISIS CAPITAL MANAGEMENT LLC

Form 5

August 16, 2005

# FORM 5

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

OMB APPROVAL

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 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person \*  
**ISIS CAPITAL MANAGEMENT LLC**

(Last) (First) (Middle)

151 RAILROAD AVENUE

(Street)

GREENWICH, CT 06830

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**WARP TECHNOLOGY HOLDINGS INC [WARP]**

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 06/30/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Reporting

(check applicable line)

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| Common Stock                    | 01/31/2005                           | Â  | C4                             | 131,250<br>(1) (5)  | A \$ (2) 389,114   | I  | By ISIS Acquisition Partners II LLC                   |
| Common Stock                    | 01/31/2005                           | Â  | C4                             | 64,635<br>(1) (5)   | A \$ (2) 389,114   | I  | By ISIS Acquisition Partners II LLC                   |

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|              |            |   |    |                    |   |        |         |   |                                     |
|--------------|------------|---|----|--------------------|---|--------|---------|---|-------------------------------------|
| Common Stock | 01/31/2005 | Â | C4 | 193,229<br>(1) (5) | A | \$ (2) | 389,114 | I | By ISIS Acquisition Partners II LLC |
| Common Stock | Â          | Â | 3  | Â                  | Â | Â      | Â       | I | By ISIS Acquisition Partners II LLC |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3)                   | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                  | 7. Title and Underlying Security (Instr. 3 and 4) |  |
|--|--|--------------------------------------|--|--------------------------------|---|--|------------------|---|--|
|  |  |                                      |  |                                | (A)   | (D)  | Date Exercisable | Expiration Date                                   | Title                                  |
| Series B-2 Convertible Preferred Stock                       | \$ 5 (5)   | 08/04/2004                           | Â  | P4                             | 250   | Â  | Â (3)            | Â (4)   | Common Stock                           |
| Series B-2 Convertible Preferred Stock                       | \$ 5 (5)   | 09/30/2004                           | Â  | P4                             | 125   | Â  | Â (3)            | Â (4)   | Common Stock                           |
| Series B-2 Convertible Preferred Stock                       | \$ 5 (5)   | 10/13/2004                           | Â  | P4                             | 375   | Â  | Â (3)            | Â (4)   | Common Stock                           |
| Warrant to acquire Series B-2 Preferred Stock (Right to buy) | \$ 1,000   | 08/04/2004                           | Â  | P4                             | 250   | Â  | Â (3)            | 08/04/2009  | Series B-2 Convertible Preferred Stock |
| Warrant to acquire Series B-2 Preferred                      | \$ 1,000   | 09/30/2004                           | Â  | P4                             | 125   | Â  | Â (3)            | 09/30/2009  | Series B-2 Convertible Preferred Stock |

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|  |                                     |            |   |    |                           |     |                  |                  |   |  |
|--|-------------------------------------|------------|---|----|---------------------------|-----|------------------|------------------|---|--|
| Stock<br>(Right to<br>buy)   |                                     |            |   |    |                           |     |                  |                  |   |  |
| Warrant to<br>acquire<br>Series B-2<br>Preferred<br>Stock<br>(Right to<br>buy) | \$ 1,000                            | 10/13/2004 | Â | P4 | 375                       | Â   | Â <sup>(3)</sup> | 10/13/2009       | Series B<br>Convertible<br>Preferred<br>Stock   |  |
| Series B-2<br>Convertible<br>Preferred<br>Stock                                | \$ 2 <sup>(5)</sup> <sup>(11)</sup> | 01/31/2005 | Â | C4 | Â                         | 250 | Â <sup>(3)</sup> | Â <sup>(4)</sup> | Common<br>Stock                                 |  |
| Series B-2<br>Convertible<br>Preferred<br>Stock                                | \$ 2 <sup>(5)</sup> <sup>(11)</sup> | 01/31/2005 | Â | C4 | Â                         | 125 | Â <sup>(3)</sup> | Â <sup>(4)</sup> | Common<br>Stock                                 |  |
| Series B-2<br>Convertible<br>Preferred<br>Stock                                | \$ 2 <sup>(5)</sup> <sup>(11)</sup> | 01/31/2005 | Â | C4 | Â                         | 375 | Â <sup>(3)</sup> | Â <sup>(4)</sup> | Common<br>Stock                                 |  |
| Warrant to<br>acquire<br>Series B-2<br>Preferred<br>Stock<br>(Right to<br>buy) | \$ 1,000                            | 01/31/2005 | Â | C4 | Â                         | 250 | Â <sup>(3)</sup> | 08/04/2009       | Series B-2<br>Preferred<br>Stock                |  |
| Warrant to<br>acquire<br>Series B-2<br>Preferred<br>Stock<br>(Right to<br>buy) | \$ 1,000                            | 01/31/2005 | Â | C4 | Â                         | 125 | Â <sup>(3)</sup> | 09/30/2009       | Series B-2<br>Convertible<br>Preferred<br>Stock |  |
| Warrant to<br>acquire<br>Series B-2<br>Preferred<br>Stock<br>(Right to<br>buy) | \$ 1,000                            | 01/31/2005 | Â | C4 | Â                         | 375 | Â <sup>(3)</sup> | 10/13/2009       | Series B-2<br>Convertible<br>Preferred<br>Stock |  |
| Warrant to<br>acquire<br>common<br>stock (Right                                | \$ 1                                | 01/31/2005 | Â | C4 | 125,000<br><sup>(5)</sup> | Â   | 04/04/2005       | 08/04/2009       | Common<br>Stock                                 |  |

to buy)

|  |      |            |   |    |                |   |            |            |   |
|--|------|------------|---|----|----------------|---|------------|------------|---|
| Warrant to acquire common stock (Right to buy) | \$ 1 | 01/31/2005 | Â | C4 | 62,500<br>(5)  | Â | 04/04/2005 | 09/30/2009 | Common Stock                                    |
| Warrant to acquire common stock (right to buy) | \$ 1 | 01/31/2005 | Â | C4 | 187,500<br>(5) | Â | 04/04/2005 | 10/13/2009 | Common Stock                                    |
| Series C Convertible Note                      | \$ 1 | 01/31/2005 | Â | P4 | 1              | Â | 04/01/2005 | Â (4)      | Series C Convertible Preferred Stock            |
| Series C Convertible Note                      | \$ 1 | 01/31/2005 | Â | P4 | 1              | Â | 04/01/2005 | Â (4)      | Warrants to acquire common stock (right to buy) |
| Series C Convertible Note                      | \$ 1 | 01/31/2005 | Â | P4 | 1              | Â | 04/01/2005 | Â (4)      | Series C Convertible Preferred Stock            |
| Series C Convertible Note                      | \$ 1 | 01/31/2005 | Â | P4 | 1              | Â | 04/01/2005 | Â (4)      | Warrants to acquire common stock (right to buy) |
| Series C Convertible Note                      | \$ 1 | 01/31/2005 | Â | P4 | 1              | Â | 04/01/2005 | Â (4)      | Series C Convertible Preferred Stock (10)       |
| Series C Convertible Note                      | \$ 1 | 01/31/2005 | Â | P4 | 1              | Â | 04/01/2005 | Â (4)      | Warrants to acquire common stock (right to buy) |

## Reporting Owners

| Reporting Owner Name / Address                     | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| ISIS CAPITAL MANAGEMENT LLC<br>151 RAILROAD AVENUE | Â             | Â X       | Â       | Â     |

GREENWICH, CT 06830

## Signatures

ISIS Capital Management, LLC, by Ernest C Mysogland, its Managing Member

08/16/2005

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Includes shares received as stock dividends payable on Series B-2 Preferred Stock.
- (2) The reporting person converted shares of Series B-2 Convertible Preferred Stock, on January 31, 2005, at a conversion ratio of 500 shares of common stock per share of Series B-2 Stock.
- (3) Immediate
- (4) No expiration date
- (5) As adjusted for the 1:100 reverse stock split
- (6) The reported securities are included within units purchased by the reporting person for \$1,000 per unit. Each unit consisted of one share of Series B-2 Convertible Preferred Stock and a warrant to purchase one share of Series B-2 Preferred Stock.
- (7) Received upon conversion of warrant to purchase shares to Series B-2 Preferred Stock.
- (8) The reported securities are included within a unit purchased by the reporting person for \$284,945. The unit consisted of a promissory note, convertible, after inclusion of interest, into 287,795 shares of Series C Convertible Preferred Stock and a warrant to acquire 287,795 shares of common stock.
- (9) The reported securities are included within a unit purchased by the reporting person for \$238,174. The unit consisted of a promissory note, convertible, after inclusion of interest, into 240,553 shares of Series C Convertible Preferred Stock and a warrant to acquire 240,553 shares of common stock.
- (10) The reported securities are included within a unit purchased by the reporting person for \$1,272,191. The unit consisted of a promissory note, convertible, after inclusion of interest, into 1,284,913 shares of Series C Convertible Preferred Stock and a warrant to acquire 1,284,913 shares of common stock.
- (11) As further adjusted on January 31, 2005, as a result of anti-dilution provisions of the Series B-2 Convertible Preferred Stock.
- (12) The reporting person incorrectly reported holdings of 389,444 on Form 3. The actual holdings were 389,114.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.