

Edgar Filing: SUN NETWORK GROUP INC - Form SC 13G

SUN NETWORK GROUP INC  
Form SC 13G  
May 10, 2004

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

SUN NETWORK GROUP, INC.

-----  
(Name of Issuer)

Common Stock, \$.0001 par value per share

-----  
(Title of Class of Securities)

86681R 10 5

-----  
(CUSIP Number)

April 30, 2004

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*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 the disclosures provided in a prior cover page.

The information required in 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).

Page 2 of 12

- 
- 1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)  
  
AJW Qualified Partners, LLC

---

  - 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

---

  - 3 SEC USE ONLY

Edgar Filing: SUN NETWORK GROUP INC - Form SC 13G

---

4 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

---

NUMBER OF 5 SOLE VOTING POWER  
SHARES

---

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 7,000,000 (See Item 4)

---

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

---

PERSON 8 SHARED DISPOSITIVE POWER

WITH 7,000,000 (See Item 4)

---

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,000,000 (See Item 4)

---

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
[ ]

---

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.5% (based on 88,450,315 shares outstanding on April 2, 2004, as reported in Sun's Annual Report on Form 10-KSB, plus the 20,000,000 shares reported hereunder)

---

12 TYPE OF REPORTING PERSON

00

---

Page 3 of 12

---

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

New Millennium Capital Partners II, LLC

---

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

---

3 SEC USE ONLY

---

---

4 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

---

NUMBER OF 5 SOLE VOTING POWER  
SHARES

---

Edgar Filing: SUN NETWORK GROUP INC - Form SC 13G

BENEFICIALLY 6 SHARED VOTING POWER  
OWNED BY 2,000,000 (See Item 4)  
EACH 7 SOLE DISPOSITIVE POWER  
REPORTING  
PERSON 8 SHARED DISPOSITIVE POWER  
WITH 2,000,000 (See Item 4)  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
2,000,000  
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
[ ]  
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
1.8% (based on 88,450,315 shares outstanding on April 2, 2004, as reported  
in Sun's Annual Report on Form 10-KSB, plus the 20,000,000 shares reported  
hereunder)  
12 TYPE OF REPORTING PERSON  
OO

Page 4 of 12

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)  
AJW Partners, LLC  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [x]  
(b) [ ]  
3 SEC USE ONLY  
4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

NUMBER OF 5 SOLE VOTING POWER  
SHARES  
BENEFICIALLY 6 SHARED VOTING POWER  
OWNED BY 4,000,000 (See Item 4)  
EACH 7 SOLE DISPOSITIVE POWER  
REPORTING  
PERSON 8 SHARED DISPOSITIVE POWER

Edgar Filing: SUN NETWORK GROUP INC - Form SC 13G

WITH 4,000,000 (See Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,000,000 (See Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
[ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.7% (based on 88,450,315 shares outstanding on April 2, 2004, as reported in Sun's Annual Report on Form 10-KSB, plus the 20,000,000 shares reported hereunder)

12 TYPE OF REPORTING PERSON

OO

Page 5 of 12

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

AJW Offshore, Ltd.

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF 5 SOLE VOTING POWER  
SHARES

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 7,000,000 (See Item 4)

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 8 SHARED DISPOSITIVE POWER

WITH 7,000,000 (See Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,000,000 (See Item 4)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
[ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Edgar Filing: SUN NETWORK GROUP INC - Form SC 13G

6.5% (based on 88,450,315 shares outstanding on April 2, 2004, as reported in Sun's Annual Report on Form 10-KSB, plus the 20,000,000 shares reported hereunder)

---

12 TYPE OF REPORTING PERSON

CO

---

Page 6 of 12

---

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

SMS Group, LLC

---

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

---

3 SEC USE ONLY

---

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

---

NUMBER OF 5 SOLE VOTING POWER  
SHARES

---

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 4,000,000 (See Item 4)

---

EACH 7 SOLE DISPOSITIVE POWER

---

REPORTING

PERSON 8 SHARED DISPOSITIVE POWER

WITH 4,000,000 (See Item 4)

---

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

4,000,000 (See Item 4)

---

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
[ ]

---

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.7% (based on 88,450,315 shares outstanding on April 2, 2004, as reported in Sun's Annual Report on Form 10-KSB, plus the 20,000,000 shares reported hereunder)

---

12 TYPE OF REPORTING PERSON

CO

---

---

1 NAME OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

AJW Manager, LLC

---

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
 (b)

---

3 SEC USE ONLY

---

4 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

---

NUMBER OF 5 SOLE VOTING POWER  
 SHARES

---

BENEFICIALLY 6 SHARED VOTING POWER  
 OWNED BY 7,000,000 (See Item 4)

---

EACH 7 SOLE DISPOSITIVE POWER  
 REPORTING

---

PERSON 8 SHARED DISPOSITIVE POWER  
 WITH 7,000,000 (See Item 4)

---

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,000,000 (See Item 4)

---

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
 [ ]

---

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

6.5% (based on 88,450,315 shares outstanding on April 2, 2004, as reported  
 in Sun's Annual Report on Form 10-KSB, plus the 20,000,000 shares reported  
 under hereunder)

---

12 TYPE OF REPORTING PERSON

CO

---

1 NAME OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

First Street Manager, LLC

---

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
 (b)

---

Edgar Filing: SUN NETWORK GROUP INC - Form SC 13G

3 SEC USE ONLY

---

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

---

NUMBER OF 5 SOLE VOTING POWER  
SHARES 9,000,000 (See Item 4)

---

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY

---

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

---

PERSON 8 SHARED DISPOSITIVE POWER

WITH 9,000,000 (See Item 4)

---

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,000,000 (See Item 4)

---

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
[ ]

---

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

8.3% (based on 88,450,315 shares outstanding on April 2, 2004, as reported in Sun's Annual Report on Form 10-KSB, plus the 20,000,000 shares reported hereunder)

---

12 TYPE OF REPORTING PERSON

CO

Page 9 of 12

---

1 NAME OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (Entities Only)

Corey Ribotsky

---

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [x]

(b) [ ]

---

3 SEC USE ONLY

---

4 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

---

NUMBER OF 5 SOLE VOTING POWER

Edgar Filing: SUN NETWORK GROUP INC - Form SC 13G

SHARES

---

BENEFICIALLY 6 SHARED VOTING POWER

OWNED BY 20,000,000 (See Item 4)

---

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

---

PERSON 8 SHARED DISPOSITIVE POWER

WITH 20,000,000 (See Item 4)

---

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

20,000,000 (See Item 4)

---

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
[ ]

---

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

18.44% (based on 88,450,315 shares outstanding on April 2, 2004, as reported in Sun's Annual Report on Form 10-KSB, plus the 20,000,000 shares reported hereunder)

---

12 TYPE OF REPORTING PERSON

CO

Page 10 of 12

Item 1. Name of the Issuer and Address

(a) Sun Network Group, Inc. ("Sun").

(b) The principal executive offices of Sun are 1440 Coral Ridge Drive, #140, Coral Springs, FL 33071.

Item 2. Identity, Address, Citizenship, Title of Class of Securities and CUSIP Number

Items 2(a), (b), (c)

This Schedule 13G ("Statement") is being filed by AJW Partners, LLC, a Delaware limited liability company ("AJW"), AJW Offshore, Ltd., a Cayman Islands corporation ("AJW Offshore"), AJW Qualified Partners, LLC, a New York limited liability company ("Qualified Partners"), and New Millennium Capital Partners II, LLC, a New York limited liability company ("New Millennium"), SMS Group, LLC, a Delaware limited liability company ("SMS"), AJW Manager, LLC, a New York limited liability company ("AJW Manager"), and First Street Manager II, LLC, a New York limited liability company ("FSMIILLC") and Corey Ribotsky, an individual residing in New York ("Ribotsky," who together with AJW, AJW Offshore, Qualified Partners, SMS, AJW Manager, and FSMIILLC shall be referred to collectively as the "Group"; each member of the Group shall be referred to individually as a "Member" and collectively as "Members").

The address of principal business office of each of AJW, Qualified Partners, New Millennium, AJW Manager, SMS, FSMIILLC, and Ribotsky is 1044 Northern Boulevard, Suite 302, Roslyn, New York 11576. The address of principal



## Edgar Filing: SUN NETWORK GROUP INC - Form SC 13G

business office of AJW Offshore is c/o Admiral Administration Ltd., P.O. Box 32021 SMB, Anchorage Centre, 2nd Floor, Grand Cayman, Cayman Islands, B.W.I.

Item 2(d), (e)

This Statement relates to the Common Stock, \$.0001 par value per share, of Sun (the "Sun Common Stock"). The CUSIP number for the Sun Common Stock is 86681R-10-5.

Item 3. If this statement is filed pursuant to Section 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

Not Applicable

Item 4. Ownership

Item 4(a), (b)

AJW is the record owner of 4,000,000 shares of Sun Common Stock, representing approximately 3.7% of Sun's issued and outstanding shares of Sun Common Stock (based on 88,450,315 shares outstanding on April 2, 2004, as reported in Sun's Annual Report on Form 10-KSB, plus the 20,000,000 shares reported hereunder). Qualified Partners is the record owner of 7,000,000 shares of Sun Common Stock, representing approximately 6.8% of Sun's issued and outstanding shares of Sun Common Stock (based on 88,450,315 shares outstanding on April 2, 2004, as reported in Sun's Annual Report on Form 10-KSB, plus the 20,000,000 shares reported hereunder). New Millennium is the record owner of 2,000,000 shares of Sun Common Stock, representing approximately 1.8% of Sun's issued and outstanding shares of Sun Common Stock (based on 88,450,315 shares outstanding on April 2, 2004, as reported in Sun's Annual Report on Form 10-KSB, plus the 20,000,000 shares reported hereunder). AJW

Page 11 of 12

Offshore is the record owner of 7,000,000 shares of Sun Common Stock, representing approximately 3.7% of Sun's issued and outstanding shares of Sun Common Stock (based on 88,450,315 shares outstanding on April 2, 2004, as reported in Sun's Annual Report on Form 10-KSB, plus the 20,000,000 shares reported hereunder).

Item 4(c)

Each of AJW, Qualified Partners, AJW Offshore, and New Millennium is the sole record owner of the securities identified in subsection (a) above. FSMIILLC, as the sole manager of New Millennium, has shared voting and dispositive power over the shares of Sun Common Stock owned by New Millennium with Ribotsky. AJW Manager, LLC, as the sole manager of Qualified Partners, has shared voting and dispositive power over the Sun Common Stock owned by Qualified Partners with Ribotsky. SMS Group, LLC, as the sole manager of AJW, has the shared voting and dispositive power over the Sun Common Stock owned by AJW with Ribotsky. FSMIILLC, as the sole investment manager of AJW Offshore, has sole voting and dispositive power over the Sun Common Stock owned by AJW Offshore. Ribotsky controls FSMIILLC, AJW Manager, and SMS Group.

Item 5. Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities check the following [ ]

Item 6. Ownership of More than Five Percent on Behalf of Another Person:

Edgar Filing: SUN NETWORK GROUP INC - Form SC 13G

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported By the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

See Attached Exhibit

Item 9. Notice of Dissolution of a Group.

Not applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Page 12 of 12

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.

Dated: May 7, 2004

NEW MILLENNIUM CAPITAL PARTNERS II, LLC

By: First Street Manager II, LLC

By: /s/ Corey S. Ribotsky

-----  
Corey S. Ribotsky, Manager

AJW QUALIFIED PARTNERS, LLC

By: AJW Manager, LLC

By: /s/ Corey S. Ribotsky

-----  
Corey S. Ribotsky, Manager

AJW PARTNERS, LLC

By: SMS Group, LLC

By: /s/ Corey S. Ribotsky

-----  
Corey S. Ribotsky, Manager

Edgar Filing: SUN NETWORK GROUP INC - Form SC 13G

AJW OFFSHORE, LTD.

By: First Street Manager II, LLC

By: /s/ Corey S. Ribotsky  
-----  
Corey S. Ribotsky, Manager

AJW MANAGER, LLC

By: /s/ Corey S. Ribotsky  
-----  
Corey S. Ribotsky, Manager

SMS GROUP, LLC

By: /s/ Corey S. Ribotsky  
-----  
Corey S. Ribotsky, Manager

FIRST STREET MANAGER II, LLC

By: /s/ Corey S. Ribotsky  
-----  
Corey S. Ribotsky, Manager

/s/ Corey S. Ribotsky  
-----  
Corey S. Ribotsky

EXHIBIT TO ITEM 8

The members of the Group are New Millennium Capital Partners II, LLC; AJW Qualified Partners, LLC; AJW Partners, LLC; AJW Offshore, Ltd.; AJW Manager, LLC; SMS Group, LLC; First Street Manager II, LLC; and Corey Ribotsky.

JOINT FILING AGREEMENT

JOINT FILING AGREEMENT made as of this 7th day of May, 2004 by and among NEW MILLENNIUM CAPITAL PARTNERS II, LLC, a New York limited liability company ("New Millennium"), AJW QUALIFIED PARTNERS, LLC, a New York limited liability company ("Qualified Partners"), AJW PARTNERS, LLC, a Delaware limited liability company ("AJW"), AJW OFFSHORE, LTD. ("AJW Offshore"), a Cayman Islands exempted limited company, FIRST STREET MANAGER II, LLC, a New York limited liability company ("FSMIILLC"), AJW MANAGER, LLC, a New York limited liability company ("AJW Manager"), SMS GROUP, LLC, a Delaware limited liability company ("SMS"), and COREY RIBOTSKY.

WHEREAS, New Millennium, Qualified Partners, AJW and AJW Offshore, FSMIILLC, AJW Manager, SMS, and Ribotsky collectively beneficially own more than five (5%) percent of the issued and outstanding common stock, \$.0001 par value of Sun Network Group Inc. ("Sun Common Stock"), a Florida corporation; and

WHEREAS, pursuant to Section 13(g) of the Securities Exchange Act of 1934, as amended and the rules and regulations promulgated thereunder, the parties hereto are required to file a Schedule 13G with the Securities and Exchange Commission ("SEC").

Edgar Filing: SUN NETWORK GROUP INC - Form SC 13G

NOW, THEREFORE, the parties agree as follows:

1. NEW Millennium, Qualified Partners, AJW, AJW Offshore, FSMIILLC, AJW Manager, SMS, and Ribotsky hereby agree to jointly file a Schedule 13G with the SEC regarding the beneficial ownership of Sun Common Stock and to file any and all amendments and supplements thereto.

2. This Agreement contains the entire agreement among the parties concerning the subject matter hereof and may not be amended, modified or changed except pursuant to a written instrument signed by all parties.

IN WITNESS WHEREOF, the parties have signed this Agreement the day and year first above written.

NEW MILLENNIUM CAPITAL PARTNERS II, LLC

By: First Street Manager II, LLC

By: /s/ Corey S. Ribotsky  
-----  
Corey S. Ribotsky, Manager

AJW QUALIFIED PARTNERS, LLC

By: AJW Manager, LLC

By: /s/ Corey S. Ribotsky  
-----  
Corey S. Ribotsky, Manager

AJW PARTNERS, LLC

By: SMS Group, LLC

By: /s/ Corey S. Ribotsky  
-----  
Corey S. Ribotsky, Manager

AJW OFFSHORE, LTD.

By: First Street Manager II, LLC

By: /s/ Corey S. Ribotsky  
-----  
Corey S. Ribotsky, Manager

AJW MANAGER, LLC

By: /s/ Corey S. Ribotsky  
-----  
Corey S. Ribotsky, Manager

SMS GROUP, LLC

By: /s/ Corey S. Ribotsky

Edgar Filing: SUN NETWORK GROUP INC - Form SC 13G

-----  
Corey S. Ribotsky, Manager

FIRST STREET MANAGER II, LLC

By: /s/ Corey S. Ribotsky

-----  
Corey S. Ribotsky, Manager

/s/ Corey S. Ribotsky

-----  
Corey S. Ribotsky