

INT INVESTMENTS INC
Form SC 13D
August 19, 2002

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934*

Internap Network Services Corporation
(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

458858A102
(CUSIP Number)

Thomas B. Youth
c/o Tavistock Financial Corporation
6100 Payne Stewart Drive
Windermere, Florida 34786
Telephone Number: (407) 876-0024
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

October 3, 2001
(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 which 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 o.

*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).

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1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

INT INVESTMENTS, INC.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) o
(b) y

3 SEC USE ONLY**4 SOURCE OF FUNDS**

WC

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

0

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Bahamas

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH**7 SOLE VOTING POWER**

8,508,372*

8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

8,508,372*

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,508,372*

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

y**

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

5.3% (See Item 5)

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

*

Consists of shares of Preferred Stock convertible into 6,806,698 shares of Common Stock and warrants exercisable for 1,701,674 shares of Common Stock.

**

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An affiliate of INT Investments, Inc. holds approximately 70,000 shares of Common Stock of Internap. INT Investments, Inc. disclaims beneficial ownership of those shares.

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Joseph Lewis

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) ☐

(b) ☒

3 SEC USE ONLY

4 SOURCE OF FUNDS

Not Applicable

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

☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United Kingdom

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER

Not Applicable

8 SHARED VOTING POWER

Not Applicable

9 SOLE DISPOSITIVE POWER

Not Applicable

10 SHARED DISPOSITIVE POWER

Not Applicable

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,508,372* owned by INT Investments, Inc. (see Item 5)

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

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

5.3% (See Item 5)

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

*

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1 NAMES OF REPORTING PERSONS**I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)**

Jane Lewis

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP(a) o
(b) y**3 SEC USE ONLY****4 SOURCE OF FUNDS**

Not Applicable

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

o

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United Kingdom

NUMBER OF SHARES BENEFICIALLY OWNED BY
EACH REPORTING PERSON WITH**7 SOLE VOTING POWER**

Not Applicable

8 SHARED VOTING POWER

Not Applicable

9 SOLE DISPOSITIVE POWER

Not Applicable

10 SHARED DISPOSITIVE POWER

Not Applicable

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,508,372* owned by INT Investments, Inc. (see Item 5)

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

ý**

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

5.3% (See Item 5)

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

*

Consists of shares of Preferred Stock convertible into 6,806,698 shares of Common Stock and warrants exercisable for 1,701,674 shares of Common Stock.

**

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1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Tyler Piercy

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP(a) o
(b) ý**3 SEC USE ONLY****4 SOURCE OF FUNDS**

Not Applicable

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

0

6 CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

7 SOLE VOTING POWER

Not Applicable

8 SHARED VOTING POWER

Not Applicable

9 SOLE DISPOSITIVE POWER

Not Applicable

10 SHARED DISPOSITIVE POWER

Not Applicable

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,508,372* owned by INT Investments, Inc. (see Item 5)

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

Y**

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

5.3% (See Item 5)

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

*

Consists of shares of Preferred Stock convertible into 6,806,698 shares of Common Stock and warrants exercisable for 1,701,674 shares of Common Stock.

**

An affiliate of INT Investments, Inc. owns approximately 70,000 shares of Common Stock of Internap. INT Investments, Inc. disclaims beneficial ownership of those shares.

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Item 1. Security and Issuer

(i)

Name of Issuer: Internap Network Services Corporation ("Internap")

(ii)

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Address of the Principal Executive Offices of Internap: 601 Union Square, Suite 1000, Seattle, Washington 98101

(iii)

Title of Class of Equity Securities to which this Statement relates:
Common Stock, \$0.001 par value per share (the "Common Stock")

Item 2. Identity and Background

INT Investments, Inc. ("INT") is a corporation organized under the laws of the Bahamas as an investment vehicle. Joseph Lewis and Jane Lewis are the ultimate owners of INT and as such control INT. Joseph Lewis, Jane Lewis and Tyler Piercy are the directors of INT. Joseph Lewis and Jane Lewis are permanent residents of the Bahamas and citizens of the United Kingdom, and the principle business of each of Joseph Lewis and Jane Lewis is private investments. Tyler Piercy is a permanent resident of the United States and a citizen of the United States. The principle business of Tyler Piercy is management of private investments on behalf of third parties. The business address of each of INT, Joseph Lewis and Jane Lewis is c/o Cay House, P.O. Box N7776, Lyford Cay, New Providence, Bahamas, United Kingdom. The business address of Tyler Piercy is c/o Tavistock Financial Corporation, 6100 Payne Stewart Drive, Windermere, Florida 34786.

During the last five years, neither INT, Joseph Lewis, Jane Lewis nor Tyler Piercy has been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of a competent jurisdiction and as a result of which 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.

Item 3. Source and Amount of Funds or Other Consideration

INT used working capital to finance the purchase of the shares of Preferred Stock and warrant that are convertible into or exercisable for, as applicable, shares of Common Stock.

Item 4. Purpose of Transaction

INT acquired the Preferred Stock and the warrant to purchase Common Stock for investment purposes. INT believes that the market valuation of Internap's Common Stock does not fully reflect the inherent value of Internap's business and may, in the future, attempt to work with Internap management and/or other investors to realize enhanced value for all of Internap's shareholders. INT has not yet determined if it will take any action or the type of action it might take. Other than as indicated herein, neither INT, Joseph Lewis, Jane Lewis nor Tyler Piercy has any present plans or proposals that relate to or would result in any matter required to be disclosed in response to paragraphs (a) through (j) of Item 4 of Schedule 13D.

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Item 5. Interest in Securities of the Issuer

(a)-(c)

Upon conversion of shares of Preferred Stock for 6,806,698 shares of Common Stock and exercise of warrants for 1,701,674 shares of Common Stock, INT would own 8,508,372 shares of Common Stock, which would constitute approximately 5.3% of Internap's outstanding shares of Common Stock (based on 153,315,337 shares of Common Stock outstanding as of May 7, 2002, as reported on the Form 10-Q filed on May 14, 2002 by Internap, and assuming no other conversions of Preferred Stock or exercise of warrants). Joseph Lewis and Jane Lewis are the ultimate owners of INT and as such control INT. Joseph Lewis, Jane Lewis and Tyler Piercy are the directors of INT. An affiliate of INT owns approximately 70,000 shares of Common Stock of Internap. INT disclaims beneficial ownership of those shares.

(d) None.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

INT owns unregistered shares of Preferred Stock of Internap, which are convertible into 6,806,698 shares of registered Common Stock, and holds a warrant to purchase up to 1,701,674 shares of Common Stock. The terms upon which the shares are convertible and the warrant is exercisable are set forth in the Unit Purchase Agreement between Internap and INT dated July 20, 2001, the form of which was filed as Exhibit B to Internap's definitive proxy statement on Schedule 14A filed with the Securities and Exchange Commission on August 10, 2001.

Item 7. Material to Be Filed as Exhibits

None.

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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: August 19, 2002

INT INVESTMENTS, INC.

By: /s/ JOSEPH LEWIS

Name: Joseph Lewis

Title: Director

Date: August 19, 2002

/s/ JOSEPH LEWIS

Joseph Lewis

Date: August 19, 2002

/s/ JANE LEWIS

Jane Lewis

Date: August 19, 2002

/s/ TYLER PIERCY

Tyler Piercy

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