

FAIRMARKET INC
Form SC 13D/A
July 24, 2003

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 01)*

FairMarket , Inc

(Name of Issuer)

Common Stock

(Title of Class of Securities)

305158107

(CUSIP Number)

Don C. Whitaker
Don C. Whitaker, Inc.
23 Beechwood
Irvine, CA 92604
949-857-6008

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

July 18, 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 §§ 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 § 240.13d-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.

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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).

SCHEDULE 13D
CUSIP No. 305158107

1. Names of Reporting Persons.
Don C. Whitaker
I.R.S. Identification No.

2. Check the Appropriate Box if a Member of a Group*
(a.) (b.)

3. SEC USE ONLY

4. Source of Funds*

PF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to items 2(d) or 2(e)

6. Citizenship or Place of Organization

USA

Number of
Shares
Beneficially
Owned by
Each Reporting
Person With Sole Voting Power
1,685,101

8. Shared Voting Power

9. Sole Dispositive Power
1,685,101

10. Shared Dispositive Power

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11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,685,101

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

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

6.31

14. Type of Reporting Person

IN

2

SCHEDULE 13D
CUSIP No. 305158107

1. Names of Reporting Persons.
Don C. Whitaker, Jr.
I.R.S. Identification No.

2. Check the Appropriate Box if a Member of a Group*
(a.) (b.)

3. SEC USE ONLY

4. Source of Funds*

PF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to items 2(d) or 2(e) ()

6. Citizenship or Place of Organization

USA

Number of
Shares
Beneficially
Owned by
Each Reporting

7. Sole Voting Power
180,000

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Person With

8. Shared Voting Power

9. Sole Dispositive Power
180,000

10. Shared Dispositive Power

11. Aggregate Amount Beneficially Owned by Each Reporting Person
180,000

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

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

.674

14. Type of Reporting Person

IN

3

SCHEDULE 13D
CUSIP No. 305158107

1. Names of Reporting Persons.
Don C. Whitaker, Inc.
I.R.S. Identification No.

2. Check the Appropriate Box if a Member of a Group*
(a.) (X) (b.) ()

3. SEC USE ONLY

4. Source of Funds*

WC

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5. Check if Disclosure of Legal Proceedings Is Required Pursuant to items 2(d) or 2(e) ()

6. Citizenship or Place of Organization

USA

Number of
Shares
Beneficially
Owned by
Each Reporting
Person With

7. Sole Voting Power

8. Shared Voting Power
118,000

9. Sole Dispositive Power

10. Shared Dispositive Power
118,000

11. Aggregate Amount Beneficially Owned by Each Reporting Person
118,000

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

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

.442

14. Type of Reporting Person

CO

4

Item 1. Security and Issuer

Common Stock of Fairmarket, Inc
500 Unicorn Park Drive
Woburn, MA 01801

Item 2. Identity and Background.

(a) Name: Don C. Whitaker

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- (b) Residence or business address: 23 Beechwood
Irvine, CA 92604
- (c) Present Principal Occupation or Employment: Don C.
Whitaker, Inc
23 Beechwood
Irvine, CA 92604
- (d) Criminal Conviction: No
- (e) Court or Administrative Proceedings: No
- (f) Citizenship: USA

Item 3. Source and Amount of Funds or Other Consideration:

Personal, retirement funds and corporate funds of the individuals involved. All transactions were open market transactions and the net approximate amount utilized was \$3,199,905.53 for the total amount of 1,983,101 shares.

Item 4. Purpose of Transaction

State the purpose or purposes of the acquisition of securities of the issuer. Describe any plans or proposals which the reporting persons may have which relate to or would result in:

The above described net purchases of common shares of FairMarket, Inc., (FAIM) were made for investment purposes.

The Whitakers will of course re-evaluate their options which may include the purchase of additional securities of FairMarket, Inc., or the disposal of some or all of the securities they presently own depending, market conditions, availability of funds and other considerations.

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- (a) The acquisition by any person of additional securities of the issuer, or the disposition of securities of the issuer;

No

- (b) An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the issuer or any of its subsidiaries;

Other than mentioned in the "Purpose of Transaction"

- (c) A sale or transfer of a material amount of assets of the issuer or any of its subsidiaries;

Other than mentioned in the "Purpose of Transaction"

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- (d) Any change in the present board of directors or management of the issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;

Not at the present time

- (e) Any material change in the present capitalization or dividend policy of the issuer;

No

- (f) Any other material change in the issuer's business or corporate structure including but not limited to, if the issuer is a registered closed-end investment company, any plans or proposals to make any changes in its investment policy for which a vote is required by section 13 of the Investment Company Act of 1940;

No

- (g) Changes in the issuer's charter, bylaws or instruments corresponding thereto or other actions which may impede the acquisition of control of the issuer by any person;

Not at the present time

- (h) Causing a class of securities of the issuer to be delisted from a national securities exchange or to cease to be authorized to be quoted in an inter-dealer quotation system of a registered national securities association;

Not at the present time

- (i) A class of equity securities of the issuer becoming eligible for termination of registration pursuant to Section 12(g)(4) of the Act; or

See "H" above

- (j) Any action similar to any of those enumerated above.

See "H" above

Item 5. Interest in Securities of the Issuer.

- (a) Ownership of 7.426% of Common Stock of the Company
Don C. Whitaker 1,685,101 6.31%
Don C. Whitaker, Jr. 180,000 .674%
Don C. Whitaker, Inc. 118,000 .4419%

- (b)

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Don C. Whitaker and Don C. Whitaker, Jr., each have sole responsibility to vote and dispose of their respective shares. Don C. Whitaker and Don C. Whitaker, Jr., share voting power with regards to the shares held in the name of Don C. Whitaker, Inc.

- (c) Since the "Whitaker Group" last Schedule 13D filing on 7/11/03: Don C. Whitaker net purchased 272,935 shares for a total consideration of \$446,707.05; Don C. Whitaker, Jr., net purchased 12,500 shares for a total consideration of \$20,500; Don C. Whitaker, Inc., net purchased 42,500 shares for a total consideration of \$69,374.

| Transaction Date | Shares or Units Purchased (Sold) | Price per Share or Unit |
|---------------------|-------------------------------------|----------------------------|
| 7/14/03 | 78400 | 1.64 |
| 7/14/03 | 35700 | 1.63 |
| 7/15/03 | 2839 | 1.63 |
| 7/15/03 | 19800 | 1.64 |
| 7/15/03 | 6000 | 1.64 |
| 7/15/03 | 9900 | 1.64 |
| 7/16/03 | 6500 | 1.64 |
| 7/16/03 | 39600 | 1.64 |
| 7/16/03 | 26326 | 1.63 |
| 7/17/03 | 32600 | 1.63 |
| 7/17/03 | 670 | 1.63 |
| 7/18/03 | 9900 | 1.63 |
| 7/21/03 | 21,900 | 1.63 |
| 7/21/03 | (9,000) | 1.64 |
| 7/21/03 | (9,500) | 1.65 |
| 7/21/03 | (500) | 1.66 |
| 7/22/03 | 10,300 | 1.64 |
| 7/22/03 | 17,800 | 1.63 |
| 7/22/03 | (1,000) | 1.66 |
| 7/23/03 | 29,700 | 1.64 |

- (d) None

- (e) N/A

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

None

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: July 23, 2003

Don C. Whitaker

By: /s/ Don C. Whitaker

Don C. Whitaker

Title: Individual

Don C. Whitaker, Jr.

By: /s/ Don C. Whitaker, Jr.

Don C. Whitaker, Jr.

Title: Individual

Don C. Whitaker, Inc.

By: /s/ Don C. Whitaker

Don C. Whitaker

Title: President