

Edgar Filing: DATA RACE INC - Form SC 13G

DATA RACE INC
Form SC 13G
August 03, 2001

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13G

Information Statement pursuant to
Rule 13d-1 and 13d-2

Data Race, Inc.
(Name of Issuer)

COMMON STOCK, NO PAR VALUE
(Title of Class of Securities)

237842109
(CUSIP Number)

July 30, 2001
(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)

[x] Rule 13d-1(c)

[] Rule 13d-1(d)

(Continued on following pages)

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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Stonestreet, L.P.
None

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

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION: Canada

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| | | |
|--|----|---|
| | 5. | SOLE VOTING POWER 2,995,616 shares of Common Stock of the Issuer. |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 6. | SHARED VOTING POWER None. |
| | 7. | SOLE DISPOSITIVE POWER 2,995,616 shares of Common Stock of the Issuer. |
| | 8. | SHARED DISPOSITIVE POWER None. |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,995,616 shares of Common Stock of the Issuer.

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

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
9.9 %

12. TYPE OF REPORTING PERSON
CO

Item 1(a). Name of Issuer.
Data Race, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices.
6509 Windcrest Blvd., Suite 120
Plano, TX 75024

Item 2(a). Names of Person Filing.
Stonestreet L.P.

Item 2(b). Address of Principal Business Office, or if none, Residence.
The address of the principal business office of Stonestreet L.P. is:
c/o Canaccord Capital Corporation.
320 Bay Street
Toronto, Ontario, CANADA
M5H 4A6

Item 2(c). Citizenship.
Stonestreet L.P. is a Canadian Corporation.

Item 2(d). Title of Class of Securities.

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Common Stock, no par value per share.

Item 2(e). CUSIP Number.
237842109

Item 3. If this statement is filed pursuant to Rules 13d-1(b) or 13d-2(b),
check whether the person filing is a:
Not applicable. This statement is filed pursuant to Rule 13d-1(c)

Item 4. Ownership.

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- (a) Amount beneficially owned by reporting person, are 2,995,616 shares of Common Stock of the Issuer.
- (b) Percent of Class: The reporting person holds 9.9% of the Issuer's issued and outstanding Common Stock (based on 29,986,153 shares of Common Stock of the Issuer issued and outstanding as of June 12, 2001 as stated in the Convertible Debentures and Warrants Purchase Agreement between the Company and the undersigned.)
- (c) Number of shares as to which such person has:
 - (i) Sole power to direct the vote: 2,995,616 shares of common stock of the Issuer.
 - (ii) Shared power to vote or to direct the vote: None.
 - (iii) Sole power to dispose or direct the disposition of the Common Stock: 2,995,616 shares of Common Stock of the Issuer. (iv) Shared power to dispose or direct the disposition of: None.

- Item 5. Ownership of Five Percent or Less of a Class.
Not applicable.
- Item 6. Ownership of More than Five Percent on Behalf of Another Person.
Not applicable.
- Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.
Not applicable.
- Item 8. Identification and Classification of Members of the Group.
Not applicable.
- Item 9. Notice of Dissolution of 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 which could have that purpose or effect.

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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.

August 2001

(Date)

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/s/ Stonestreet L.P.
By: Michael Finkelstein, President

(Signature)