

CBEYOND COMMUNICATIONS INC

Form 3

October 27, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting

Person *

Cisco Systems Capital CORP

(Last)

(First)

(Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

10/27/2005

3. Issuer Name and Ticker or Trading Symbol

CBEYOND COMMUNICATIONS INC [CBEY]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

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

6. Individual or Joint/Group

Filing(Check Applicable Line)

____ Form filed by One Reporting Person

☒ Form filed by More than One Reporting Person

170 WEST TASMAN DR.

(Street)

SAN JOSE, CA 95134-1706

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities Beneficially Owned
(Instr. 4)3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)4. Nature of Indirect Beneficial Ownership
(Instr. 5)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and Expiration Date
(Month/Day/Year)Date
ExercisableExpiration
Date3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

Title

Amount or
Number of
Shares

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security:
Direct (D)
or Indirect (I)
(Instr. 5)6. Nature of Indirect Beneficial Ownership
(Instr. 5)

Series B Participating Preferred Stock	Â (1)	Â (2)	Common Stock	2,923,366 (3) (4)	\$ (1) (4)	D (5)	Â
Common Stock Warrant (Right to Buy)	03/31/2005	03/31/2010	Common Stock	2,768,744 (3)	\$ 0.01 (3)	D (5)	Â
Common Stock Warrant (Right to Buy)	11/01/2002	03/31/2010	Common Stock	24,969 (3)	\$ 1 (3)	D (5)	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cisco Systems Capital CORP 170 WEST TASMAN DR. SAN JOSE, CA 95134-1706	Â	Â X	Â	Â
CISCO SYSTEMS INC 170 WEST TASMAN DR SAN JOSE, CA 95134-1706	Â	Â X	Â	Â

Signatures

CISCO SYSTEMS CAPITAL CORPORATION, By /s/ David Holland, Treasurer 10/27/2005
 **Signature of Reporting Person Date

CISCO SYSTEMS, INC., By /s/ Mark Chandler, Vice President Legal Services, General Counsel and Secretary 10/27/2005
 **Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Each share of Series B Participating Preferred Stock is currently convertible into one share of Issuer's Common Stock for no additional consideration. Each such share will convert automatically into one share of Issuer's Common Stock immediately prior to the closing of the Issuer's initial public offering for no additional consideration.
- (2) None.
- (3) Number of shares and exercise price does not reflect a 1-for-3.88 reverse stock split to be effected by the Issuer immediately prior to the closing of the Issuer's initial public offering.
- Since the date of issuance, the terms of Series B Participating Preferred Stock have provided: (a) each share shall accrue dividends on a daily basis at 12% per annum of the sum of \$1.00 plus all accumulated and unpaid dividends thereon since the date of issuance; and (b) to extent Issuer has not paid accrued dividends on a share prior to conversion thereof, accrued but unpaid dividends thereon shall be converted into shares of Issuer Common Stock upon the date of conversion at rate of one share of Issuer Common Stock for each \$1.00 of accrued but unpaid dividends. No shares of Issuer Common Stock potentially issuable in accordance with the foregoing have been included in Column 3. As of the date hereof, there are \$1,261,027 accrued but unpaid dividends on the Series B Participating Preferred Stock beneficially owned by Reporting Persons.
- (5) Cisco Systems Capital Corporation (Cisco Capital) directly beneficially owns the reported securities. Cisco Systems, Inc. (Cisco) is the sole shareholder of Cisco Capital and as such may be deemed to be an indirect beneficial owner of the reported securities. Except to the extent of any indirect pecuniary interest therein, Cisco disclaims beneficial ownership of the securities beneficially owned by Cisco Capital.

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Remarks:

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Following the closing of the Issuer's initial public offering, the Reporting Persons expect that the se

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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