

HealthWarehouse.com, Inc.
Form SC 13D
January 06, 2011

Securities and Exchange Commission

Washington, DC 20549

SCHEDULE 13D

(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO §
240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO § 240.13d-2(a)**

(Amendment No. __)*

HealthWarehouse.com, Inc.

**(formerly Clacendix, Inc. / formerly Ion Networks, Inc. / formerly MicroFrame, Inc.)
(Name of Issuer)**

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

**46205P100
(CUSIP Number)**

Craig D. Miller, Esq.

Manatt, Phelps & Phillips, LLP

One Embarcadero Center, 30th Floor

San Francisco, CA 94111

(415) 291-7415

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

December 31, 2010

(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 persons' 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).

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1. Name of Reporting Persons

New Atlantic Venture Fund III, L.P.

2. Check the Appropriate Box if a Member of a Group (see Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (see Instructions)

WC

5. Check if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e).

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

Number of

0

Shares

8. Shared Voting Power

Beneficially

Owned By

1,548,143

Each

9. Sole Dispositive Power

Reporting

Person

0

10. Shared Dispositive Power

With:

1,548,143

11. Aggregate Amount Beneficially Owned by Each Reporting Person

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1,548,143

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

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

15.06%

14. Type of Reporting Person (see Instructions)

PN

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1. Name of Reporting Persons

New Atlantic Entrepreneur Fund III, L.P.

2. Check the Appropriate Box if a Member of a Group (see Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (see Instructions)

WC

5. Check if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e).

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

Number of

0

Shares

8. Shared Voting Power

Beneficially

Owned By

57,519

Each

9. Sole Dispositive Power

Reporting

Person

0

10. Shared Dispositive Power

With:

57,519

11. Aggregate Amount Beneficially Owned by Each Reporting Person

57,519

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

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

0.56%

14. Type of Reporting Person (see Instructions)

PN

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1. Name of Reporting Persons

New Atlantic Fund III, LLC

2. Check the Appropriate Box if a Member of a Group (see Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (see Instructions)

WC

5. Check if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e).

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

Number of

0

Shares

8. Shared Voting Power

Beneficially

Owned By

1,605,662*

Each

9. Sole Dispositive Power

Reporting

Person

0

10. Shared Dispositive Power

With:

1,605,662*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

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1,605,662

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

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

15.62%*

14. Type of Reporting Person (see Instructions)

OO

* Of these shares, 1,548,143 shares are held directly by New Atlantic Venture Fund III, L.P. and 57,519 shares are held directly by New Atlantic Entrepreneur Fund III, L.P.

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1. Name of Reporting Persons

NAV Managers Fund, LLC

2. Check the Appropriate Box if a Member of a Group (see Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (see Instructions)

WC

5. Check if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e).

6. Citizenship or Place of Organization

Delaware

7. Sole Voting Power

Number of

0

Shares

8. Shared Voting Power

Beneficially

Owned By

17,362

Each

9. Sole Dispositive Power

Reporting

Person

0

10. Shared Dispositive Power

With:

17,362

11. Aggregate Amount Beneficially Owned by Each Reporting Person

17,362

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

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

0.17%

14. Type of Reporting Person (see Instructions)

OO

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1. Name of Reporting Persons

John C. Backus

2. Check the Appropriate Box if a Member of a Group (see Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (see Instructions)

WC

5. Check if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e).

6. Citizenship or Place of Organization

United States

7. Sole Voting Power

Number of

0

Shares

8. Shared Voting Power

Beneficially

Owned By

1,623,024*

Each

9. Sole Dispositive Power

Reporting

Person

0

10. Shared Dispositive Power

With:

1,623,024*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

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1,623,024

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

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

15.79%*

14. Type of Reporting Person (see Instructions)

IN

* Of these shares 1,548,143 shares are held directly by New Atlantic Venture Fund III, L.P., 57,519 shares are held directly by New Atlantic Entrepreneur Fund III, L.P. and 17,362 shares are held by NAV Managers Fund, LLC.

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1. Name of Reporting Persons

Thanasis Delistathis

2. Check the Appropriate Box if a Member of a Group (see Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (see Instructions)

WC

5. Check if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e).

6. Citizenship or Place of Organization

United States

7. Sole Voting Power

Number of

0

Shares

8. Shared Voting Power

Beneficially

Owned By

1,605,662*

Each

9. Sole Dispositive Power

Reporting

Person

0

10. Shared Dispositive Power

With:

1,605,662*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,605,662

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

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

15.62%*

14. Type of Reporting Person (see Instructions)

IN

* Of these shares, 1,548,143 are held directly by New Atlantic Venture Fund III, L.P., and 57,519 shares are held by New Atlantic Entrepreneur Fund III, L.P.

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1. Name of Reporting Persons

Todd L. Hixon

2. Check the Appropriate Box if a Member of a Group (see Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (see Instructions)

WC

5. Check if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e).

6. Citizenship or Place of Organization

United States

7. Sole Voting Power

Number of

0

Shares

8. Shared Voting Power

Beneficially

Owned By

1,623,024*

Each

9. Sole Dispositive Power

Reporting

Person

0

10. Shared Dispositive Power

With:

1,623,024*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,623,024

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

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

15.79%*

14. Type of Reporting Person (see Instructions)

IN

* Of these shares, 1,548,143 are held directly by New Atlantic Venture Fund III, L.P., 57,519 shares are held by New Atlantic Entrepreneur Fund III, L.P. and 17,362 shares are held by NAV Managers Fund, LLC.

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1. Name of Reporting Persons

Scott M. Johnson

2. Check the Appropriate Box if a Member of a Group (see Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (see Instructions)

WC

5. Check if disclosure of legal proceedings is required pursuant to Item 2(d) or 2(e).

6. Citizenship or Place of Organization

United States

7. Sole Voting Power

Number of

0

Shares

8. Shared Voting Power

Beneficially

Owned By

1,605,662*

Each

9. Sole Dispositive Power

Reporting

Person

0

10. Shared Dispositive Power

With:

1,605,662*

11. Aggregate Amount Beneficially Owned by Each Reporting Person

1,605,662

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

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

15.62%*

14. Type of Reporting Person (see Instructions)

IN

* Of these shares, 1,548,143 are held directly by New Atlantic Venture Fund III, L.P. and 57,519 shares are held by New Atlantic Entrepreneur Fund III, L.P.

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Item 1. Security and Issuer

The class of equity securities to which this Schedule related is the common stock, par value \$0.001 per share, (the Common Stock) of HealthWarehouse.com, Inc. (the Issuer). The principal executive office of the Issuer is located at 100 Commerce Boulevard, Cincinnati, Ohio 45140.

Item 2. Identity and Background

(a), (c) and (f)

This Schedule is being filed by:

- (i) New Atlantic Venture Fund III, L.P., is a Delaware limited partnership (New Atlantic Fund III).
- (ii) New Atlantic Entrepreneur Fund III, L.P., is a Delaware limited partnership (Entrepreneur Fund) and an affiliate of New Atlantic Fund III. New Atlantic Fund III, LLC, a Delaware limited liability company, is the general partner of Entrepreneur Fund.
- (iii) NAV Managers Fund, LLC, is a Delaware limited liability company (NAV Managers Fund, LLC) and an affiliate of New Atlantic Fund III.
- (iv) New Atlantic Fund III, LLC, a Delaware limited liability company (New Atlantic Fund III, LLC), is the general partner of New Atlantic Fund III and Entrepreneur Fund. Messrs. Backus, Delistathis, Hixon and Johnson are the managing members of New Atlantic Fund III, LLC.
- (v) John C. Backus, a United States citizen, is a managing member of New Atlantic Fund III, Entrepreneur Fund and New Atlantic Fund III, LLC and is a member of NAV Managers Fund, LLC.
- (vi) Todd L. Hixon, a United States citizen, is a managing member of New Atlantic Fund III, Entrepreneur Fund and New Atlantic Fund III, LLC and a member of NAV Managers Fund, LLC.
- (vii) Scott M. Johnson, a United States citizen, is a managing member of New Atlantic Fund III, Entrepreneur Fund and New Atlantic Fund III, LLC.
- (viii) Thanasis Delistathis, a United States citizen, is a managing member of New Atlantic Fund III, Entrepreneur Fund and New Atlantic Fund III, LLC.

Each of the foregoing is referred to as a Reporting Person and collectively as the Reporting Persons .

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(b)

The address of the principal business office of New Atlantic Venture Fund III, L.P., New Atlantic Entrepreneur Fund III, L.P., NAV Managers Fund, LLC, New Atlantic Fund III, LLC, John C. Backus, Todd L. Hixon, Scott M. Johnson and Thanasis Delistathis is 11911 Freedom Drive, Suite 1080, Reston, VA 20190.

(d)-(e)

During the last five years, none of the Reporting Persons have nor, to the best of their knowledge, have any of the directors, executive officers, control persons, general partners or members of such Reporting Persons (i) been convicted in any criminal proceeding or (ii) been a part to an civil proceeding or a judicial or administrative body or competent jurisdiction as a result of such proceeding 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

Each of New Atlantic Venture Fund III, Entrepreneur Fund and NAV Managers Fund, LLC used working capital to purchase the shares of Common Stock in Issuer. New Atlantic Venture Fund III utilized \$2,709,250.25 of its working capital, NAV Managers Fund, LLC utilized \$30,383.50 of its working capital and Entrepreneur Fund utilized \$100,658.25 of its working capital.

Item 4. Purpose of the Transaction

This Schedule is being filed to report the acquisition by Reporting Persons of shares of Common Stock of the Issuer purchased in a private offering for investment purposes in the ordinary course of their business as investors.

The purpose of this filing is to report that, on December 31, 2010, the Reporting Persons, entered into a Stock Purchase Agreement with certain parties named therein (SPA) (filed as Exhibit 99.1 hereto and incorporated herein by reference). Under the terms of the SPA, the Reporting Persons acquired an aggregate of 1,623,024 shares of Common Stock at \$1.75 per share for an aggregate purchase price of \$2,840,292.

Mr. John Backus has expressed to the Issuer his desire and willingness to join its Board of Directors, but there are currently no agreements or commitments in place for Mr. Backus to join the Board or otherwise be a director-nominee.

Except as described above in this Item 4 and herein, the Reporting Persons do not currently have any specific plans or proposals that relate to or would result in any of the actions or events specified in clauses (a) through (j) of Item 4 of Schedule 13D. The Reporting Persons reserve the right to change plans and take any and all actions that the Reporting Persons may deem appropriate to maximize the value of their investment, including, among other things,

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purchasing or otherwise acquiring additional securities of the Issuer, selling or otherwise disposing of any securities of the company beneficially owned by them, in each case in the open market or in a privately negotiated transactions or formulating other plans or proposals regarding the Issuer or its securities to the extent deemed advisable by the Reporting Persons in light of their general investment policies, market conditions, subsequent developments affecting the issuer and the general business and future prospects of the issuer. The Reporting Persons may take any other action with respect to the Issuer or any of the Issuer's debt or equity securities in any manner permitted by applicable law.

Item 5. Interest in Securities of the Issuer

The aggregate percentage of shares of Common Stock reported owned by each Reporting Person is based upon 10,278,934 shares of Common Stock outstanding, as of December 31, 2010, which is the total number of shares of Common Stock outstanding as reported to the Reporting Persons by the Issuer.

New Atlantic Venture Fund III, L.P.

(a) Amount Beneficially owned: 1,548,143 Percent of Class: 15.06%

(b) Number of shares to which such person has:

1. sole power to vote or to direct the vote: 0
2. shared power to vote or to direct the vote: 1,548,143
3. sole power to dispose or to direct the disposition of: 0
4. shared power to dispose or to direct the disposition of: 1,548,143

(c) None

(d) Not Applicable

(e) Not Applicable

New Atlantic Entrepreneur Fund III, L.P.

(a) Amount Beneficially owned: 57,519 Percent of Class: 0.56%

(b) Number of shares to which such person has:

1. sole power to vote or to direct the vote: 0
2. shared power to vote or to direct the vote: 57,519

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3. sole power to dispose or to direct the disposition of: 0

4. shared power to dispose or to direct the disposition of: 57,519

(c) None

(d) Not Applicable

(e) Not Applicable

New Atlantic Fund III, LLC

(a) Amount Beneficially owned: 1,605,662 Percent of Class: 15.62%

(b) Number of shares to which such person has:

1. sole power to vote or to direct the vote: 0

2. shared power to vote or to direct the vote: 1,605,662

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3. sole power to dispose or to direct the disposition of: 0

4. shared power to dispose or to direct the disposition of: 1,605,662

(c) None

(d) Not Applicable

(e) Not Applicable

NAV Managers Fund, LLC

(a) Amount Beneficially owned: 17,362 Percent of Class: 0.17%

(b) Number of shares owned to which such person has:

1. sole power to vote or to direct the vote: 0

2. shared power to vote or to direct the vote: 17,362

3. sole power to dispose or to direct the disposition of: 0

4. shared power to dispose or to direct the disposition of: 17,362

(c) None

(d) Not Applicable

(e) Not Applicable

John C. Backus

(a) Amount Beneficially owned: 1,623,024 Percent of Class: 15.79%

(b) Number of shares to which such person has:

1. sole power to vote or to direct the vote: 0

2. shared power to vote or to direct the vote: 1,623,024

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3. sole power to dispose or to direct the disposition of: 0

4. shared power to dispose or to direct the disposition of: 1,623,024

(c) None

(d) Not Applicable

(e) Not Applicable

Thanasis Delistathis

(a) Amount Beneficially owned: 1,605,662 Percent of Class: 15.62%

(b) Number of shares owned to which such person has:

1. sole power to vote or to direct the vote: 0

2. shared power to vote or to direct the vote: 1,605,662

3. sole power to dispose or to direct the disposition of: 0

4. shared power to dispose or to direct the disposition of: 1,605,662

(c) None

(d) Not Applicable

(e) Not Applicable

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Todd L. Hixon

(a) Amount Beneficially owned: 1,623,024 Percent of Class: 15.79%

(b) Number of shares to which such person has:

1. sole power to vote or to direct the vote: 0
2. shared power to vote or to direct the vote: 1,623,024
3. sole power to dispose or to direct the disposition of: 0
4. shared power to dispose or to direct the disposition of: 1,623,024

(c) None

(d) Not Applicable

(e) Not Applicable

Scott M. Johnson

(a) Amount Beneficially owned: 1,605,662 Percent of Class: 15.62%

(b) Number of shares to which such person has:

1. sole power to vote or to direct the vote: 0
2. shared power to vote or to direct the vote: 1,605,662
3. sole power to dispose or to direct the disposition of: 0
4. shared power to dispose or to direct the disposition of: 1,605,662

(c) None

(d) Not Applicable

(e) Not Applicable

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

Except as described herein or in other amendments to the 13D, there are no contracts, arrangements, understandings or relationships (legal or otherwise) between the Reporting Persons named in Item 2 hereof and any person with respect to any securities of the Issuer, including, but not limited to, transfer or voting of any other securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, divisions of profits or loss, or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits.

Exhibit 99.1 Stock Purchase Agreement, dated as of December 31, 2010, by and among New Atlantic Venture Fund III, L.P., New Atlantic Entrepreneur Fund III, L.P., NAV Managers Fund, LLC, as purchasers and the selling parties listed on Schedule 1 thereto.

Exhibit 99.2 Joint Filing Agreement, by and among the Reporting Persons, dated January 6, 2011.

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: January 6, 2011

New Atlantic Venture Fund III, L.P.

By: New Atlantic Fund III, LLC

By: /s/ JOHN C. BACKUS
Name: **John C. Backus**
Title: **Managing Member**

New Atlantic Entrepreneur Fund III, LLC

By: New Atlantic Fund III, LLC

By: /s/ JOHN C. BACKUS
Name: **John C. Backus**
Title: **Managing Member**

New Atlantic Fund III, LLC

By: /s/ JOHN C. BACKUS
Name: **John C. Backus**
Title: **Managing Member**

NAV Managers Fund, LLC

By: /s/ TODD L. HIXON
Name: **Todd L. Hixon**
Title: **Member**

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/s/ JOHN C. BACKUS
John C. Backus

/s/ THANASIS DELISTATHIS
Thanasis Delistathis

/s/ TODD L. HIXON
Todd L. Hixon

/s/ SCOTT M. JOHNSON
Scott M. Johnson