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REDBACK NETWORKS INC  
Form SC 13D/A  
August 20, 2003

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D  
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13d-2(a)

(Amendment No. 2)

RedBack Networks Inc.  
(Name of Issuer)

Common Stock, Par Value \$0.0001 Per Share  
(Title of Class of Securities)

757209101  
(CUSIP Number)

Ursula Ranin  
Nokia Corporation  
Keilalahdentie 4  
P.O. Box 226  
FIN-00045 Nokia Group  
Finland  
Telephone: 011-358-9-180-71  
(Name, Address and Telephone Number  
of Person Authorized to Receive Notices and Communications)

Copy to :  
Michael J. Coleman, Esq.  
Shearman & Sterling  
1080 Marsh Road  
Menlo Park, California 94025  
Telephone: (650) 838-3600

August 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 which is the subject of this Schedule 13D, and is filing this schedule because of ss. 240.13d-1(e), ss. 240.13d-1(f) or ss. 240.13d-1(g), check the following box: [ ]

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:



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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): [ ]

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6 CITIZENSHIP OR PLACE OF ORGANIZATION:  
Republic of Finland

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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER	0
	8	SHARED VOTING POWER	6,133,297 shares of common stock
	9	SOLE DISPOSITIVE POWER	0
	10	SHARED DISPOSITIVE POWER	6,133,297 shares of common stock

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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
6,133,297 shares of common stock

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

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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.4%\*

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14 TYPE OF REPORTING PERSON CO

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\* Based upon 182,858,615 shares of common stock of the Company outstanding as of June 30, 2003, as reported in the Company's Form S-4 Registration Statement filed with the SEC on August 6, 2003.

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This Amendment No. 2 ("Amendment No. 2") amends the Statement on Schedule 13D (as amended, the "Schedule 13D") filed with the Securities and Exchange Commission on May 31, 2002 (as amended by Amendment No. 1 filed on August 18, 2003), by Nokia Finance International B.V., a private company with limited liability incorporated under the laws of The Netherlands, and Nokia Corporation, a corporation incorporated under the laws of the Republic of Finland, with respect to shares of common stock, par value \$0.0001 per share, of Redback Networks Inc., a Delaware corporation (the "Company").

Capitalized terms used herein and not defined herein have the meanings ascribed thereto in the Schedule 13D. Except as indicated herein, the information set forth in the Schedule 13D remains unchanged.

Item 5. Interest in Securities of the Issuer

Based on the Company's Form S-4 Registration Statement filed with the SEC on August 6, 2003, 182,858,615 shares of common stock of the Company were outstanding as of June 30, 2003.

On August 18 and 19, 2003, NFI sold an aggregate of 7,590,000

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shares of Common Stock in market transactions pursuant to Rule 144 of the Securities Act. The following table sets forth for each such transaction (i) the date of such transaction, (ii) the number of shares of Common Stock sold and (iii) the sale price per share of Common Stock:

Date of Transaction: -----	Number of Shares of Common Stock Sold: -----	Sale Price Per Share of Common Stock Sold: -----
August 18, 2003	750,000	\$0.3100
	600,000	\$0.3150
	300,000	\$0.3170
	2,850,000	\$0.3200
August 19, 2003	1,000,000	\$0.3000
	2,090,000	\$0.3100

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As of the date of the filing of this Amendment No. 2, after giving effect to the transactions described above, the Reporting Persons beneficially own 6,133,297 shares of Common Stock, representing approximately 3.4% of the outstanding Common Stock.

On August 19, 2003, each of the Reporting Persons ceased to be the beneficial owner of more than five percent of the outstanding Common Stock.

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SIGNATURE

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this Statement is true, complete and correct.

Dated: August 19, 2003

NOKIA FINANCE INTERNATIONAL B.V.

By: /s/ Timo Ihamuotila

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Name: Timo Ihamuotila  
Title: Power Attorney

NOKIA CORPORATION

By: /s/ Timo Ihamuotila

-----  
Name: Timo Ihamuotila  
Title: Vice President, Corporate  
Treasurer