

Edgar Filing: DALEEN TECHNOLOGIES INC - Form 3

DALEEN TECHNOLOGIES INC
Form 3
December 24, 2002

OMB APPROVAL

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 3

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(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*

Albacore Holdings, Inc. (f/k/a Abiliti Solutions, Inc.)

(Last) (First) (Middle)

400 Chesterfield Center

(Street)

Chesterfield MO 63107

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

October 2, 2002

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

43-1463229

4. Issuer Name and Ticker or Trading Symbol

Daleen Technologies, Inc. (DALN)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

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

6. If Amendment, Date of Original (Month/Day/Year)

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7. Individual or Joint/Group Filing (Check Applicable line)

Form filed by One Reporting Person

Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

1. 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 (Instr.)
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No securities owned(1)

FORM 3 (continued)

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)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Deriv Secur
	Date Exer- cisable	Expira- tion Date		

No securities owned(1)

Explanation of Responses:

1 Abiliti Solutions, Inc. (the "Company") entered into voting agreements with

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certain holders of the capital stock of Daleen Technologies, Inc. ("Daleen") beginning on October 2, 2002. Abiliti may have been deemed to be a member of a 13(d) group with such holders of Daleen capital stock during the period beginning October 2, 2002 and ending December 20, 2002. These voting agreements and certain related transactions were reported in the Company's Schedule 13D filed with the Securities and Exchange Commission on October 15, 2002. The Company disclaims beneficial ownership of any securities held by such holders except to the extent of its pecuniary interest, if any, therein. Each such voting agreement terminated by its terms on December 20, 2002.

On December 20, 2002, the Company acquired 11,406,284 shares of the Common Stock of Daleen, 115,681 shares of the Series F Convertible Preferred Stock of Daleen, and Warrants to acquire 5,660,069 shares of the Common Stock of Daleen at an exercise price of \$0.906 per share, in each case pursuant to an Asset Purchase Agreement dated October 7, 2002 (the "Asset Purchase Agreement") between the Company, Daleen and Daleen Solutions, Inc. ("Daleen Solutions") in exchange for substantially all the assets of the Company and assumption by Daleen Solutions of certain of the Company's liabilities. Certain of these shares are subject to escrow pursuant to the terms of the Asset Purchase Agreement. The Asset Purchase Agreement was filed as Exhibit 99.1 to Current Report on Form 8-K filed by Daleen Technologies, Inc. on October 11, 2002.

All such shares of Common Stock, Series F Preferred Stock and Warrants were, immediately subsequent to their acquisition upon the consummation of the transactions contemplated by the Asset Purchase Agreement, transferred and assigned to Behrman Capital II L.P. and Strategic Entrepreneur Fund II, L.P. in partial satisfaction of the Company's promissory notes dated January 17, 2001. Both the acquisition of these securities on the consummation of the transactions contemplated by the Asset Purchase Agreement and their disposition immediately after such consummation are reported on the Company's Form 4 of even date herewith.

ALBACORE HOLDINGS, INC.
f/k/a Abiliti Solutions, Inc.

/s/ Gordon D. Quick

12/24/02

Gordon D. Quick, President

Date

**Signature of Reporting Person

* 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).

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