CLEARBLUE TECHNOLOGIES INC
Form SC 13D/A
November 01, 2002

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. 1)

NaviSite, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

63935M109
(CUSIP Number)

Greg Underwood
ClearBlue Technologies, Inc.
100 First Street, Suite 2000
San Francisco, California 94105
(415) 869-7100

(Name, address and telephone number of person authorized
to receive notices and communications)

October 29, 2002
(Date of Event which requires Filing of this Statement)

If a 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 Rule 13d-1(e), 13d-1(f) or 13d-1(g) check the following box [ ].

(Continued on following pages)

CUSIP NO.
63935M109

1. NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON ClearBlue Technologies Equity, Inc.		
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) [X] (b) [ ]
3. SEC USE ONLY		
4. SOURCE OF FUNDS WC		
5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)		[ ]
6. CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. SOLE VOTING POWER 0	
	8. SHARED VOTING POWER 79,439,696 (See Item 5)	
	9. SOLE DISPOSITIVE POWER 0	
	10. SHARED DISPOSITIVE POWER 79,439,696 (See Item 5)	
11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 79,439,696 (See Item 5)		
12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		[ ]
13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 78.80% (See Item 5)		
14. TYPE OF REPORTING PERSON CO		

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

ClearBlue Finance, Inc.

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) [X]
(b) [ ]

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3. SEC USE ONLY

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4. SOURCE OF FUNDS

WC

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5. CHECK BOX 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

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7. SOLE VOTING POWER	0
	8. SHARED VOTING POWER	252,220,606 (See Item 5)
	9. SOLE DISPOSITIVE POWER	0
	10. SHARED DISPOSITIVE POWER	252,220,606 (See Item 5)

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

252,220,606 (See Item 5)

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12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

[ ]

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13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

72.90% (See Item 5)

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14. TYPE OF REPORTING PERSON

CO

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1. NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

ClearBlue Technologies, Inc.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)[X]
(b)[ ]

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(D) OR 2(E)

[ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7.	SOLE VOTING POWER 0
	8.	SHARED VOTING POWER 331,660,302 (See Item 5)
	9.	SOLE DISPOSITIVE POWER 0
	10.	SHARED DISPOSITIVE POWER 331,660,302 (See Item 5)

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

331,660,302 (See Item 5)

12. CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

[ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

94.44% (See Item 5)

14. TYPE OF REPORTING PERSON

CO

Amendment No. 1 to Schedule 13D

This statement constitutes Amendment No. 1 to the Schedule 13D relating to the common stock, par value $.01 per share (the "Common Stock") of NaviSite,

Inc. (the "Issuer") filed jointly by ClearBlue Technologies Equity, Inc., ("CBTE"), ClearBlue Finance, Inc. ("CBF") and ClearBlue Technologies, Inc. ("ClearBlue") on September 18, 2002. This statement is being filed in order to amend Items 4 and 5 of the Schedule 13D.

Item 4. Purpose of the Transaction.

In addition to the prior disclosures of CBTE, CBF and ClearBlue in Item 4 of Schedule 13D, ClearBlue hereby discloses that it is currently evaluating the possibility of a business combination involving ClearBlue, its affiliated entities and the Issuer. However, the parties currently have no plan for such business combination and there can be no assurance that a business combination will happen in the future.

Item 5. Interest in Securities of the Issuer.

(a) For purposes of Rule 13d-3 of the Exchange Act, CBTE, CBF and ClearBlue beneficially own 331,660,302 shares of Common Stock, representing approximately 94.44% of the outstanding shares of Common Stock. This percentage is based on the number of shares of Common Stock issued and outstanding as of October 25, 2002 as reported on the Issuer's Form 10-K for the fiscal year ended July 31, 2002.

Of these shares of Common Stock, 74,236,444 shares of Common Stock and 5,203,252 warrants to purchase shares of Common Stock were acquired by CBTE from CMGI, Inc. ("CMGI") and Hewlett-Packard Financial Services Company ("HPFS") on September 11, 2002. 250,358,974 shares of Common Stock represent the number of shares of Common Stock that CBF has a right to acquire through conversion of the principal amount of a 12% convertible note, dated as of November 8, 2001, of the Issuer representing approximately $55 million aggregate principal amount plus accrued interest thereon that CBF acquired from HPFS on September 11, 2002 (the "HPFS Note") and of a 12% convertible note, dated as of November 8, 2001, of the Issuer representing $10 million aggregate principal amount plus accrued interest thereon that CBF acquired from CMGI on September 11, 2002 (the "CMGI Note" and together with the HPFS Note, the "Notes"). 1,861,632 shares of Common Stock were issued by the Issuer to CBF on October 18, 2002 as interest for the period ended September 30, 2002 on the Notes.

Except as set forth in this Item 5(a) (including with respect to shares of Common Stock issued in respect of future interest payments on the CMGI Note and the HPFS Note), none of CBTE, CBF and, to the best of their knowledge, any persons named in Exhibit A hereto owns beneficially any shares of Common Stock.

(b) CBTE, CBF and ClearBlue share the power to vote and to dispose of the shares of Common Stock.

(c) Except as set forth in Item 4 and above in this Item 5, no transactions in the Common Stock have been effected during the past 60 days by CBTE, CBF and ClearBlue or, to the best of their knowledge, by any of the persons named in Exhibit A.

(d) Not Applicable.

(e) Not Applicable.

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this statement is true, complete and correct.

Dated: October 31, 2002

CLEARBLUE TECHNOLOGIES EQUITY, INC.

By: /s/ Mark Lambourne

Name: Mark Lambourne
Title: President

CLEARBLUE FINANCE, INC.

By: /s/ Mark Lambourne

Name: Mark Lambourne
Title: President

CLEARBLUE TECHNOLOGIES, INC.

By: /s/ Mark Lambourne

Name: Mark Lambourne
Title: President