

Edgar Filing: PALISADE PRIVATE PARTNERSHIP L P - Form SC 13D

PALISADE PRIVATE PARTNERSHIP L P  
Form SC 13D  
February 20, 2004

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
SCHEDULE 13D  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

Neurologix, Inc.

-----  
(Name of Issuer)

Common Stock Par Value \$0.001

-----  
(Title of Class of Securities)

64125U109

-----  
(CUSIP Number)

Palisade Private Partnership, L.P.  
One Bridge Plaza  
Suite 695  
Fort Lee, New Jersey 07024

with a copy to:  
Alan Wovsaniker, Esq.  
Lowenstein Sandler PC  
65 Livingston Avenue  
Roseland, New Jersey 07068  
(973) 597-2564

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

February 10, 2004

-----  
(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 ss. 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 ss. 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 person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on 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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Cusip No. 64125U109

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only):

Palisade Private Partnership, 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): OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e): Not Applicable

6. Citizenship or Place of Organization: Delaware

Number of 7. Sole Voting Power: 170,047,256\*

Shares Beneficially 8. Shared Voting Power: \*

Owned by

Each Reporting 9. Sole Dispositive Power: 170,047,256\*

Person With 10. Shared Dispositive Power: \*

11. Aggregate Amount Beneficially Owned by Each Reporting Person:  
170,047,256\*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares  
(See Instructions): Not Applicable

13. Percent of Class Represented by Amount in Row (11): 30.2%\*

14. Type of Reporting Person (See Instructions): PN

\* Pursuant to the Agreement and Plan of Merger dated as of August 13, 2003, and amended by Amendment No. 1 to the Agreement and Plan of Merger dated as of November 14, 2003, Palisade Private Partnership, L.P., a Delaware limited partnership ("Palisade"), received an aggregate of 170,047,256 shares of the common stock, par value \$0.001 per share (the "Common Stock"), of Neurologix,

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Inc., a Delaware corporation (the "Issuer"). Palisade Private Holdings, LLC., a Delaware limited liability company ("Holdings"), is the general partner of Palisade and is deemed to beneficially own 170,047,256 shares, or 30.2%, of the shares of Common Stock deemed issued and outstanding of the Issuer as of February 10, 2004.

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Cusip No. 64125U109

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only):

Palisade Private Holdings, 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): OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e):

6. Citizenship or Place of Organization: Delaware

Number of	7. Sole Voting Power:	170,047,256*
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Shares Beneficially	8. Shared Voting Power:	*
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Owned by

Each Reporting	9. Sole Dispositive Power:	170,047,256*
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Person With	10. Shared Dispositive Power:	*
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11. Aggregate Amount Beneficially Owned by Each Reporting Person:  
170,047,256\*

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions): Not Applicable

13. Percent of Class Represented by Amount in Row (11): 30.2%\*

14. Type of Reporting Person (See Instructions): HC

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\* Pursuant to the Agreement and Plan of Merger dated as of August 13, 2003, and amended by Amendment No. 1 to the Agreement and Plan of Merger dated as of November 14, 2003, Palisade Private Partnership, L.P., a Delaware limited partnership ("Palisade"), received an aggregate of 170,047,256 shares of the common stock, par value \$0.001 per share (the "Common Stock"), of Neurologix, Inc., a Delaware corporation (the "Issuer"). Palisade Private Holdings, LLC., a Delaware limited liability company ("Holdings"), is the general partner of Palisade and is deemed to beneficially own 170,047,256 shares, or 30.2%, of the shares of Common Stock deemed issued and outstanding of the Issuer as of February 10, 2004.

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Item 1. Security and Issuer.

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The class of equity securities to which this Schedule 13D relates is the Common Stock par value \$0.001 (the "Common Stock") of Neurologix, Inc. (the "Issuer"), a Delaware corporation. The principal executive offices of the Issuer are located at One Bridge Plaza, Suite 695, Fort Lee, New Jersey 07024.

Item 2. Identity and Background.

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Palisade Private Partnership, L.P., a Delaware limited partnership ("Palisade") and Palisade Private Holdings, LLC, a Delaware limited liability company ("Holdings") have their business addresses and principal executive offices at One Bridge Plaza, Suite 695, Fort Lee, New Jersey 07024. The principal business of Palisade is as an investment limited partnership. The principal business of Holdings is to serve as the general partner of Palisade.

Palisade and Holdings have never been convicted in any criminal proceeding, nor have they been a party to any civil proceeding commenced before a judicial or administrative body of competent jurisdiction as a result of which they were or are now 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.

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No funds were used by Palisade to purchase the 170,047,256 shares of the Issuer's Common Stock.

Item 4. Purpose of Transaction.

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Palisade acquired the 170,047,256 shares of the Issuer's Commons Stock pursuant to the Agreement and Plan of Merger dated as of August 13, 2003, and amended by Amendment No. 1 to Agreement and Plan of Merger dated as of November 14, 2003 (as amended, the "Merger Agreement") attached hereto as Exhibit 2, and the Voting Agreement, dated as of August 13, 2003, and attached hereto as Exhibit 3 by and between CTP/N Merger Corp., a Delaware corporation,

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and a wholly-owned subsidiary of the Issuer, and Neurologix Research, Inc. (formerly known as Neurologix, Inc.), a Delaware corporation. Palisade agreed to convert its shares of Neurologix Research, Inc. into shares of the Common Stock of the Issuer after the closing of the merger at an exchange ratio agreed upon in the Merger Agreement.

Item 5. Interest in Securities of the Issuer.  
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As of February 10, 2004, the Issuer had 562,712,252 shares of Common Stock issued and outstanding. As of February 10, 2004, Palisade owned 170,047,256 of such shares, or 30.2% of the issued and outstanding shares of Common Stock. As the sole general partner of Palisade, Holdings is deemed to be the beneficial owner of 170,047,256 shares, or 30.2% of the outstanding shares of Common Stock of the Issuer and has the sole power to vote and dispose of such shares.

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During the sixty days prior to February 10, 2004, the only transaction in the Common Stock was Palisade's conversion of its shares of Neurologix Research, Inc. common stock into shares of the Common Stock of the Issuer.

Holdings is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the above securities of the Issuer.

Item 6. Contracts, Arrangements, Understandings or Relationships With  
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Respect to Securities of the Issuer.  
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No contracts, arrangements, understandings or similar relationships exist with respect to the securities of the Issuer between Palisade, Holdings and any other individual or entity.

Item 7. Material to be Filed as Exhibits.  
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Exhibit 1 Joint Filing Agreement.

Exhibit 2 Agreement and Plan of Merger dated as of August 13, 2003, and amended by Amendment No. 1 to Agreement and Plan of Merger dated as of November 14, 2003 (incorporated by reference from Exhibit 2.1 of the Form S-4 filed by the Issuer on November 14, 2003, File number 333-110504).

Exhibit 3 Voting Agreement dated as of August 13, 2003 (incorporated by reference from Exhibit 10.1 of the Form S-4 filed by the Issuer on November 14, 2003, File number 333-110504).

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SIGNATURE  
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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.

February 19, 2004

PALISADE PRIVATE PARTNERSHIP, L.P.  
By: Palisade Private Holdings, LLC, General Partner

/s/ Steven Berman  
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Steven Berman, Managing Member

PALISADE PRIVATE HOLDINGS, LLC

/s/ Steven Berman  
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Steven Berman, Managing Member

ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001).

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JOINT FILING AGREEMENT

Palisade Private Partnership, L.P. and Palisade Private Holdings, LLC hereby agree that the Schedule 13D to which this agreement is attached is filed on behalf of each of them.

PALISADE PRIVATE PARTNERSHIP, L.P.  
By: Palisade Private Holdings, LLC, General Partner

/s/ Steven Berman  
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Steven Berman, Managing Member

PALISADE PRIVATE HOLDINGS, LLC

/s/ Steven Berman  
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Steven Berman, Managing Member