

HARRIS & HARRIS GROUP INC /NY/
Form SC 13D
June 10, 2002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934

HARRIS AND HARRIS GROUP, INC.

(Name of Issuer)

Common Stock, par value \$.01 per share

(Title of Class of Securities)

413833104

(CUSIP Number)

Jonathan E. Rothschild
c/o Arterio, Inc.
1061-B Shary Circle
Concord, CA 94518
(925) 827-2636

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

October 10, 2001

(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 Rule 13d-1(b) (3) or (4), check the following box ☐.

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

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).

CUSIP No. 413833104

PAGE 2 OF 9 PAGES

Edgar Filing: HARRIS & HARRIS GROUP INC /NY/ - Form SC 13D

=====		
1	NAME OF REPORTING PERSON S.S. or I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS Jonathan E. Rothschild	

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) ☐ (b) ☐	

3	SEC USE ONLY	

4	SOURCE OF FUNDS PF + AF (See Item 3)	

5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ☐	

6	CITIZENSHIP OR PLACE OF ORGANIZATION United States of America	

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 570,243 (includes 158,400 shares owned indirectly through a wholly owned corporation and 66,400 shares owned indirectly through a profit sharing plan of that corporation)	
	8 SHARED VOTING POWER 0	
	9 SOLE DISPOSITIVE POWER 570,243 (includes 158,400 shares owned indirectly through a wholly owned corporation and 66,400 shares owned indirectly through a profit sharing plan of that corporation)	
	10 SHARED DISPOSITIVE POWER 0	

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 570,243 (includes 158,400 shares owned indirectly through a wholly owned corporation and 66,400 shares owned indirectly through a profit sharing plan of that corporation)	

12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) ☐	

13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.4%	

14	TYPE OF REPORTING PERSON IN	
=====		

Edgar Filing: HARRIS & HARRIS GROUP INC /NY/ - Form SC 13D

=====
CUSIP No. 413833104
=====

=====
PAGE 3 OF 9 PAGES
=====

1	NAME OF REPORTING PERSON	
	S.S. or I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS	
	Arterio, Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) ☐ (b) ☐
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	WC	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ☐	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	California	
	7	SOLE VOTING POWER
		158,400
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		0
	9	SOLE DISPOSITIVE POWER
		158,400
	10	SHARED DISPOSITIVE POWER
		0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	158,400	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) ☐	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	1.8%	
14	TYPE OF REPORTING PERSON	
	CO	

=====

Edgar Filing: HARRIS & HARRIS GROUP INC /NY/ - Form SC 13D

=====
CUSIP No. 413833104
=====

=====
PAGE 4 OF 9 PAGES
=====

1	NAME OF REPORTING PERSON		
	S.S. or I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS		
	Arterio, Inc. Profit Sharing Plan		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) ☐ (b) ☐
3	SEC USE ONLY		
4	SOURCE OF FUNDS		
	00		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) ☐		
6	CITIZENSHIP OR PLACE OF ORGANIZATION		
	California		
	7	SOLE VOTING POWER	
		66,400	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER	
		0	
	9	SOLE DISPOSITIVE POWER	
		66,400	
	10	SHARED DISPOSITIVE POWER	
		0	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	66,400		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) ☐		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		
	0.7%		
14	TYPE OF REPORTING PERSON		
	EP		

Edgar Filing: HARRIS & HARRIS GROUP INC /NY/ - Form SC 13D

=====
CUSIP No. 413833104
=====

=====
PAGE 5 OF 9 PAGES
=====

Item 1. Security and Issuer:

Common Stock, par value \$.01 per share

Harris and Harris Group, Inc.
One Rockefeller Plaza
Rockefeller Center
New York, NY 10020

Item 2. Identity and Background:

(a) This statement is filed on behalf of Mr. Jonathan E. Rothschild, Arterio, Inc., and Arterio, Inc. Profit Sharing Plan (collectively, the "Reporting Parties").

(b) Mr. Rothschild's address is 111 Briney Avenue, #2509, Pompano Beach, FL 33062 and the address for Arterio, Inc., and Arterio, Inc. Profit Sharing Plan is 1061-B Shary Circle, Concord, CA 94518.

(c) Mr. Rothschild is a private investor and president and sole owner of Arterio, Inc.1, a California corporation. Arterio, Inc. is a distributor of nutritional supplements.

(d) The Reporting Parties, and their respective officers, directors, investment managers, or trustees have not, during the five years prior to the date hereof, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) The Reporting Parties, and their respective officers, directors, investment managers, or trustees have not been, during the five years prior to the date hereof, parties to a civil proceeding of a judicial or administrative body of competent jurisdiction, as a result of which such person was or is subject to 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.

(f) Mr. Rothschild is a citizen of the United States.

Item 3. Source and Amount of Funds or Other Consideration

Mr. Rothschild used his personal funds to purchase 345,443 shares for an aggregate purchase price of approximately \$1,689,216. Arterio, Inc. used working capital to purchase 158,400 shares for an aggregate purchase price of approximately \$774,576. Arterio, Inc. Profit Sharing Plan used its general funds to purchase 66,400 shares for an aggregate purchase of approximately \$324,696.

(1) Mr. Rothschild is the sole owner, director and executive officer of Arterio, Inc. and the trustee of the Arterio, Inc. Profit Sharing Plan, and in such capacities has full control over such Reporting Persons.

=====
CUSIP No. 413833104
=====

=====
PAGE 6 OF 9 PAGES
=====

Edgar Filing: HARRIS & HARRIS GROUP INC /NY/ - Form SC 13D

Item 4. Purpose of Transaction:

The Reporting Parties acquired the shares of Common Stock of the Issuer as an investment in the Issuer.

On April 26, 2002, the Issuer filed a Form N-2 Registration Statement under the Securities Act of 1933 for a rights offering to be made by the Issuer pursuant to which the Issuer will allow its existing shareholders to subscribe for one share of Common Stock of the Issuer for each three shares owned by the shareholders on June 14, 2002, at a purchase price of \$2.25 per share (the "Rights Offering"). The Reporting Parties presently intend to exercise their rights to purchase a portion of the shares to be offered to them pursuant to the Rights Offering, after the Rights Offering commences. The exact number of shares to be purchased by the Reporting Persons in the Rights Offering is undetermined at this date.

Although the Reporting Parties have not formulated any further definitive plans, they may from time to time acquire, or dispose of, Common Stock and/or other securities of the Issuer if and when they deem it appropriate.

Except as indicated in this Schedule 13D, the Reporting Parties currently have no plans or proposals that relate to or would result in any of the matters described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer:

(a) As of June 7, 2002, the Reporting Parties beneficially owned 570,243 shares or 6.4% of the Issuer's outstanding common stock as follows:

	Amount Beneficially Owned	Percent
	-----	-----
Mr. Rothschild	570,243 shares	6.4%
Arterio, Inc.	158,400 shares	1.8%
Arterio, Inc. Profit Sharing Plan	66,400 shares	0.7%

(b) Mr. Rothschild holds the power to vote or to direct the vote, and to dispose or to direct the disposition of all of the shares reported on this Schedule 13D owned by himself and each of Arterio, Inc. and Arterio, Inc. Profit Sharing Plan.

(c) On April 29, 2002, Mr. Rothschild purchased 300 shares in an open market transaction at a price of \$3.41 per share. The following sales were made in open market transactions by Mr. Rothschild during the sixty days prior to June 7, 2002:

=====
CUSIP No. 413833104
=====

=====
PAGE 7 OF 9 PAGES
=====

Date	No. of Shares Sold	Price Per Share
-----	-----	-----
4/9/02	300	\$4.60
4/10/02	800	\$4.41
4/11/02	900	\$4.26
4/12/02	300	\$4.10
4/15/02	300	\$4.18
4/16/02	400	\$4.32

Edgar Filing: HARRIS & HARRIS GROUP INC /NY/ - Form SC 13D

4/18/02	800	\$4.46
4/19/02	300	\$4.73
4/22/02	600	\$4.68
4/23/02	300	\$4.34
4/24/02	1000	\$4.16
4/25/02	400	\$4.06
4/26/02	1300	\$3.81
5/10/02	900	\$3.89
5/13/02	100	\$3.93
5/16/02	600	\$3.83
5/20/02	700	\$3.96
5/21/02	600	\$4.21
5/22/02	600	\$4.02
5/23/02	300	\$4.09
5/24/02	700	\$4.03
5/28/02	300	\$3.90

On April 29, 2002, Arterio, Inc. purchased 300 shares in an open market transaction at a price of \$3.33 per share. The following sales were made in open market transactions by Arterio, Inc., during the sixty days prior to June 7, 2002:

Date	No. of Shares Sold	Price Per Share
-----	-----	-----
4/10/02	800	\$4.41
4/11/02	900	\$4.25
4/12/02	300	\$4.11
4/15/02	300	\$4.08
4/16/02	700	\$4.38
4/18/02	400	\$4.50
4/19/02	700	\$4.74
4/22/02	300	\$4.67
4/23/02	300	\$4.40
4/24/02	500	\$4.09
4/25/02	600	\$4.08
4/26/02	1000	\$3.70
5/10/02	2500	\$3.97

=====
CUSIP No. 413833104
=====

=====
PAGE 8 OF 9 PAGES
=====

5/16/02	300	\$3.79
5/20/02	700	\$3.92
5/21/02	600	\$4.21
5/22/02	600	\$4.02
5/24/02	600	\$4.03
5/28/02	300	\$3.90
5/29/02	300	\$3.80

On April 29, 2002, Arterio, Inc. Profit Sharing Plan purchased 800 shares in an open market transaction at a price of \$3.29 per share. The following sales were made in open market transactions by Arterio, Inc. Profit Sharing Plan during the sixty days prior to June 7, 2002:

Date	No. of Shares Sold	Price Per Share
-----	-----	-----
4/10/02	400	\$4.43
4/11/02	900	\$4.25

Edgar Filing: HARRIS & HARRIS GROUP INC /NY/ - Form SC 13D

4/12/02	300	\$4.11
4/16/02	400	\$4.32
4/18/02	300	\$4.46
4/19/02	600	\$4.74
4/22/02	300	\$4.67
4/23/02	300	\$4.41
4/25/02	400	\$4.06
4/26/02	1000	\$3.72
5/10/02	1200	\$3.93
5/16/02	300	\$3.86
5/20/02	300	\$3.95
5/21/02	300	\$4.23
5/22/02	200	\$4.14
5/24/02	300	\$4.02
5/28/02	300	\$3.90

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect

to Securities of the Issuer:

None.

Item 7. Material to be Filed as Exhibits

Not applicable.

=====
CUSIP No. 413833104
=====

=====
PAGE 9 OF 9 PAGES
=====

SIGNATURES

After reasonable inquiry and to the best knowledge and belief of each of the undersigned, the undersigned certify that the information set forth in this statement is true, complete and correct, and the undersigned each agree that this Schedule 13D is filed on behalf of each of them.

Date: June 10, 2002

/s/ Jonathan E. Rothschild

Jonathan E. Rothschild

ARTERIO, INC.

By: /s/ Jonathan E. Rothschild

Name: Jonathan E. Rothschild
Title: President

/s/ Jonathan E. Rothschild

Jonathan E. Rothschild, Trustee
Arterio, Inc. Profit Sharing Plan