

Edgar Filing: GRAVINA THOMAS - Form SC 13D/A

GRAVINA THOMAS
Form SC 13D/A
May 27, 2003

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D/A
(Rule 13d-101)

Information to be Included in Statements Filed
Pursuant to Rule 13d-1(a) and Amendments Thereto
Filed Pursuant to File 13d-2(a)

Amendment No. 2

ATX Communications, Inc.
(Name of Issuer)

Common Stock, \$0.01 par value
(Title of Class of Securities)

0021113106
(CUSIP Number)

Thomas J. Gravina
ATX Communications, Inc.
50 Monument Road
Bala Cynwyd, PA 19004
(610) 668-3000
(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

May 21, 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 that 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:

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1. NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON (ENTITIES ONLY):

Thomas J. Gravina

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

(a)

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(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS:

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) OR 2(e): -----

6. CITIZENSHIP OR PLACE OF ORGANIZATION:

Pennsylvania

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

7. SOLE VOTING POWER
2,942,756

8. SHARED VOTING
POWER None

9. SOLE DISPOSITIVE POWER
2,942,756

10. SHARED DISPOSITIVE POWER
None

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,912,725 (1)

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

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
12.63% (2)

14. TYPE OF REPORTING PERSON
IN

(1) Includes options to purchase 648,225 shares of common stock which are currently exercisable, options to purchase 319,275 shares of common stock which are not currently exercisable and 2,469 shares of common stock held by the Reporting Person's minor children. The Reporting Person disclaims beneficial ownership of the shares of common stock held by the Reporting Person's minor children, and this report shall not be deemed an admission

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that the Reporting Person is the beneficial owner of the securities for purposes of Section 13 of the Securities Exchange Act of 1934 or for any other purpose.

- (2) Based upon 30,000,054 shares of common stock issued and outstanding, as reported by the Company in its Annual Report on Form 10-K for the fiscal year ended December 31, 2002 filed with the Securities and Exchange Commission on April 9, 2003.

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This Amendment No. 2 to Schedule 13D is being filed by Thomas J. Gravina (the "Reporting Person"). This Amendment No. 2 to Schedule 13D amends and supplements Item 4 and Item 5 of the original Schedule 13D dated July 1, 2002 and Amendment No. 1 to the Schedule 13D dated July 1, 2002. Each capitalized term used herein and not otherwise defined has the meaning given such term in the original Schedule 13D.

Item 4. Purpose of Transaction.

The Reporting Person may continue to dispose of securities of the Issuer as market conditions allow and subject to applicable laws and regulations.

Item 5. Interest in Securities of the Issuer.

(a) The Reporting Person beneficially owns 3,912,725 shares of Common Stock, which includes options to purchase 648,225 shares of Common Stock which are currently exercisable, options to purchase 319,275 shares of Common Stock which are not currently exercisable and 2,469 shares of Common Stock held by the Reporting Person's minor children. The Reporting Person disclaims beneficial ownership of the shares of Common Stock held by the Reporting Person's minor children, and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of the securities for purposes of Section 13 of the Securities Exchange Act of 1934 or for any other purpose. The 3,912,725 shares of Common Stock beneficially owned by the Reporting Person constitute 12.63% of the issued and outstanding Common Stock. This calculation is based upon 30,000,054 shares of Common Stock issued and outstanding, as reported by the Company in its Annual Report on Form 10-K for the fiscal year ended December 31, 2002 filed with the Securities and Exchange Commission on April 9, 2003.

(b) The Reporting Person has the sole power to vote and to dispose of 2,942,756 shares of Common Stock. The Reporting Person does not share power to vote or to dispose of any shares of Common Stock.

(c) The Reporting Person sold shares of Common Stock as set forth on Schedule I attached hereto in open market transactions on the OTC Bulletin Board.

(d) Not applicable.

(e) Not applicable.

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SIGNATURE

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.

Dated: May 27, 2003

/s/ Thomas J. Gravina

Thomas J. Gravina

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SCHEDULE I

Sales by the Reporting Person

| Date of Transaction | Number of Shares Sold | Price Per Share |
|---------------------|-----------------------|-----------------|
| April 14, 2003 | 10,000 shares | \$0.31 |
| April 14, 2003 | 2,500 shares | \$0.42 |
| April 14, 2003 | 7,500 shares | \$0.40 |
| April 14, 2003 | 5,000 shares | \$0.30 |
| April 14, 2003 | 15,000 shares | \$0.31 |
| April 15, 2003 | 54,500 shares | \$0.31 |
| April 15, 2003 | 1,250 shares | \$0.32 |
| April 16, 2003 | 5,000 shares | \$0.31 |
| April 16, 2003 | 12,500 shares | \$0.30 |
| April 21, 2003 | 32,500 shares | \$0.32 |
| April 21, 2003 | 6,500 shares | \$0.31 |
| April 22, 2003 | 15,000 shares | \$0.29 |
| April 22, 2003 | 12,000 shares | \$0.30 |
| April 23, 2003 | 45,000 shares | \$0.31 |
| April 23, 2003 | 10,000 shares | \$0.31 |

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| | | |
|----------------|----------------|--------|
| April 24, 2003 | 5,000 shares | \$0.30 |
| ----- | ----- | ----- |
| May 19, 2003 | 40,000 shares | \$0.30 |
| ----- | ----- | ----- |
| May 20, 2003 | 20,000 shares | \$0.30 |
| ----- | ----- | ----- |
| May 20, 2003 | 5,000 shares | \$0.31 |
| ----- | ----- | ----- |
| May 21, 2003 | 135,000 shares | \$0.30 |
| ----- | ----- | ----- |
| May 21, 2003 | 10,000 shares | \$0.31 |
| ----- | ----- | ----- |
| May 22, 2003 | 35,000 shares | \$0.30 |
| ----- | ----- | ----- |