

Edgar Filing: DCAP GROUP INC/ - Form SC 13D/A

DCAP GROUP INC/
Form SC 13D/A
May 29, 2002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13D
(Rule 13d-101)

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

DCAP Group, Inc.
(Name of Issuer)

Common Stock, \$.01 Par Value
(Title of Class of Securities)

233065 10 1
(CUSIP Number)

Barry Goldstein
1158 Broadway
Hewlett, New York 11557
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 15, 2002
(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 []

*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).

Page 1 of 5 Pages

SCHEDULE 13D

CUSIP No. 233065 10 1

1. Name of Reporting Person

Barry Goldstein

2. Check the appropriate box if a member of a group (a) []

Edgar Filing: DCAP GROUP INC/ - Form SC 13D/A

(b) []

3. SEC Use Only
4. Source of Funds
N/A
5. Check box if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e) []
6. Citizenship or Place of Organization
United States
- | | |
|-------------------------------------------------------------------|----------------------------------------|
| Number of Shares Beneficially Owned By Each Reporting Person With | 7. Sole Voting Power
1,425,000 |
| | ----- |
| | 8. Shared Voting Power
0 |
| | ----- |
| | 9. Sole Dispositive Power
1,425,000 |
| | ----- |
| | 10. Shared Dispositive Power
0 |
11. Aggregate Amount Beneficially Owned by Reporting Person
1,425,000
12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares []
13. Percent of Class Represented by Amount in Row (11)
11.2%
14. Type of Reporting Person
IN

ITEM 1. SECURITY AND ISSUER.

The Reporting Person is making this statement in reference to shares of Common Stock, par value \$.01 per share (the "Common Stock"), of DCAP Group, Inc., a Delaware corporation (the "Company"). The address of the principal executive offices of the Company is 1158 Broadway, Hewlett, New York 11557.

ITEM 2. IDENTITY AND BACKGROUND.

(a) Name of Reporting Person:

Barry Goldstein

(b) Residence or business address:

1158 Broadway
Hewlett, New York 11557

(c) The Reporting person is employed as the Chief Executive Officer, President, Chairman of the Board, Chief Financial Officer and Treasurer of the

Edgar Filing: DCAP GROUP INC/ - Form SC 13D/A

Issuer.

(d) The Reporting Person has not been convicted in a criminal proceeding in the last five years.

(e) The Reporting Person has not, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction resulting in 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.

(f) The Reporting Person is a citizen of the United States of America.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

N/A

ITEM 4. PURPOSE OF TRANSACTION.

On May 15, 2002, the Issuer granted the Reporting Person an option to purchase up to 1,000,000 shares of Common Stock of the Issuer at an exercise price of \$.30 per share (the "Option"). The Option is immediately exercisable and expires five years from the date of the grant.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

As of the date hereof, the Reporting Person is the beneficial owner of 1,425,000 shares of Common Stock of the Company (or approximately 11.2% of the outstanding Common Stock of the Company). Of such number, 1,400,000 shares of Common Stock are issuable upon the exercise of options that are currently exercisable, 5,000 shares are held by the Reporting Person's minor child and 20,000 shares are held by a retirement trust for the benefit of the Reporting Person. The Reporting Person disclaims beneficial ownership of the shares held by his child and retirement trust. During the past 60 days, the Reporting Person has not effected any transactions in the Common Stock of the Company.

ITEM 6. CONTRACTS, AGREEMENTS, UNDERSTANDINGS OR
RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

See Item 5 hereof with respect to options held by the Reporting Person.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

(1) Option Agreement, dated as of May 15, 2002, between the Reporting Person and the Issuer.*

* Filed herewith.

SIGNATURES

Edgar Filing: DCAP GROUP INC/ - Form SC 13D/A

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement with respect to myself is true, complete and correct.

Dated: May 28, 2002

/s/ Barry Goldstein

Barry Goldstein