

MDP VENTURES II LLC
Form 4
January 04, 2005

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
MDP VENTURES II LLC

2. Issuer Name and Ticker or Trading Symbol
SPORTS CLUB CO INC [SCY]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O MILLENNIUM PARTNERS
MANAGEMENT, 1995
BROADWAY

3. Date of Earliest Transaction
(Month/Day/Year)
01/02/2005

____ Director
____ Officer (give title below)
__X__ 10% Owner
____ Other (specify below)

(Street)
NEW YORK, NY 10023

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$.01	01/03/2005		J ⁽¹⁾		1,000,000	A ⁽¹⁾	Ⓛ
					10,186,469	D ^{(2) (3)}	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MDP VENTURES II LLC C/O MILLENNIUM PARTNERS MANAGEMENT 1995 BROADWAY NEW YORK, NY 10023		X		

Signatures

MDP Ventures II LLC By: Millennium Development Partners II Its: Managing Member /s/ Philip H. Lovett 01/03/2005

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The 1,000,000 shares of common stock (the "New Shares"), par value \$.01 ("Common Stock"), of The Sports Club Company, Inc. (the "Issuer") represent shares of Common Stock accepted by MDP Ventures II LLC ("Ventures II") from David Michael Talla ("Talla") in full satisfaction of the obligations owed to Ventures II under (i) the Amended and Restated Promissory Note, dated as of December 30, 1997, executed and delivered by Talla, as maker, to Ventures II, as payee, as amended by the Note Modification Agreement, dated as of March 1, 2001, by and between Talla and Ventures II and (ii) the Amended and Restated Loan and Stock Pledge Agreement, dated as of December 30, 1997, by and between Talla and Ventures II, as amended by the First Amendment to the Amended and Restated Loan and Stock Pledge Agreement, dated as of March 1, 2001, by and between Talla and Ventures II.
- (2) Ventures II has direct ownership over the New Shares and holds direct ownership of an aggregate of 6,227,606 shares of Common Stock of the Issuer. Millennium Development Partners II LLC ("MDP II") has an indirect beneficial interest in these securities in its capacity as managing member of Ventures II. Christopher M. Jeffries has an indirect beneficial interest in these securities in his capacity as majority and controlling member of MDP II.
- (3) The reporting person disclaims beneficial ownership in the securities of the Issuer except to the extent of its pecuniary interest, if any, therein.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.