

Edgar Filing: STORAGENETWORKS INC - Form 4

STORAGENETWORKS INC
Form 4
June 11, 2001

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

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

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

=====

1. Name and Address of Reporting Person*

Blumenthal,	Randall	A.
-----	-----	-----
(Last)	(First)	(Middle)
c/o Goldman, Sachs & Co.		
85 Broad Street		
-----	-----	-----
	(Street)	
New York,	New York	10004
-----	-----	-----
(City)	(State)	(Zip)

=====

2. Issuer Name and Ticker or Trading Symbol

StorageNetworks, Inc.
(STOR)

=====

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

=====

4. Statement for Month/Year

May/2001

=====

5. If Amendment, Date of Original (Month/Year)

=====

6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
<input type="checkbox"/> Officer (give title below)	<input checked="" type="checkbox"/> Other (specify below)

Former Director

Edgar Filing: STORAGENETWORKS INC - Form 4

7. Individual or Joint/Group Filing (Check Applicable Line)

- Form filed by One Reporting Person
- Form filed by More than One Reporting Person

=====

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/ Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Amount	(A) or (D)	Price	V
Common Stock	05/03/01			170,000	D	\$14.00	
Common Stock	05/03/01			30,000	D	\$14.25	
Common Stock	05/04/01			20,000	D	\$14.00	
Common Stock	05/04/01			10,000	D	\$14.01	
Common Stock	05/04/01			10,000	D	\$14.04	
Common Stock	05/04/01			5,000	D	\$14.05	
Common Stock	05/04/01			5,000	D	\$14.07	
Common Stock	05/04/01			10,000	D	\$14.08	
Common Stock	05/04/01			5,000	D	\$14.09	
Common Stock	05/04/01			5,000	D	\$14.10	
Common Stock	05/04/01			10,000	D	\$14.11	
Common Stock	05/04/01			5,000	D	\$14.17	
Common Stock	05/04/01			15,000	D	\$14.20	

Edgar Filing: STORAGENETWORKS INC - Form 4

Common Stock	05/04/01			5,000	D	\$14.30
Common Stock	05/04/01			5,000	D	\$14.32
Common Stock	05/04/01			5,000	D	\$14.35
Common Stock	05/04/01			5,000	D	\$14.38
Common Stock	05/04/01			10,000	D	\$14.48
Common Stock	05/04/01			15,000	D	\$14.52
Common Stock	05/04/01			15,000	D	\$14.59
Common Stock	05/04/01			5,000	D	\$14.64
Common Stock	05/04/01			20,000	D	\$14.67
Common Stock	05/04/01			5,000	D	\$14.70
Common Stock	05/04/01			10,000	D	\$14.77
Common Stock	05/04/01			10,000	D	\$14.87
Common Stock	05/04/01			5,000	D	\$15.00
Common Stock	05/04/01			10,000	D	\$15.03
Common Stock	05/04/01			15,000	D	\$15.05
Common Stock	05/04/01			10,000	D	\$15.09
Common Stock	05/04/01			25,000	D	\$15.10
Common Stock	05/04/01			5,000	D	\$15.15
Common Stock	05/04/01			35,000	D	\$15.16
Common Stock	05/04/01			10,000	D	\$15.17

Edgar Filing: STORAGENETWORKS INC - Form 4

Common Stock	05/04/01			25,000	D	\$15.18
Common Stock	05/04/01			35,000	D	\$15.20
Common Stock	05/04/01			10,000	D	\$15.21
Common Stock	05/04/01			20,000	D	\$15.22
Common Stock	05/04/01			15,000	D	\$15.24
Common Stock	05/04/01			30,000	D	\$15.25
Common Stock	05/04/01			10,000	D	\$15.29
Common Stock	05/04/01			5,000	D	\$15.30
Common Stock	05/04/01			5,000	D	\$15.31
Common Stock	05/04/01			5,000	D	\$15.33
Common Stock	05/04/01			10,000	D	\$15.34
Common Stock	05/04/01			120,000	D	\$15.35
Common Stock	05/04/01			5,000	D	\$15.37
Common Stock	05/04/01			5,000	D	\$15.38
Common Stock	05/04/01			5,000	D	\$15.40
Common Stock	05/04/01			15,000	D	\$15.42
Common Stock	05/04/01			10,000	D	\$15.43
Common Stock	05/04/01			5,000	D	\$15.45
Common Stock	05/04/01			60,000	D	\$15.50
Common Stock	05/04/01			5,000	D	\$15.51
Common Stock	05/04/01			10,000	D	\$15.52

Edgar Filing: STORAGENETWORKS INC - Form 4

Common Stock	05/04/01			10,000	D	\$15.53
Common Stock	05/04/01			20,000	D	\$15.54
Common Stock	05/04/01			5,000	D	\$15.55
Common Stock	05/04/01			50,000	D	\$15.60
Common Stock	05/04/01			50,000	D	\$15.65
Common Stock	05/04/01			125,000	D	\$15.70
Common Stock	05/04/01			155,000	D	\$15.75
Common Stock	05/04/01			5,000	D	\$15.77
Common Stock	05/04/01			10,000	D	\$15.78
Common Stock	05/04/01			10,000	D	\$15.79
Common Stock	05/04/01			10,000	D	\$15.80
Common Stock	05/04/01			15,000	D	\$15.81
Common Stock	05/04/01			10,000	D	\$15.88
Common Stock	05/04/01			10,000	D	\$15.90
Common Stock	05/04/01			5,000	D	\$15.95
Common Stock	05/04/01			5,000	D	\$15.97
Common Stock	05/04/01			5,000	D	\$15.99
Common Stock	05/04/01			5,000	D	\$16.05
Common Stock	05/04/01			5,000	D	\$16.14
Common Stock	05/04/01			5,000	D	\$16.17
Common Stock	05/04/01			5,000	D	\$16.19

Edgar Filing: STORAGENETWORKS INC - Form 4

Common Stock	05/04/01			5,000	D	\$16.20
Common Stock	05/04/01			5,000	D	\$16.22
Common Stock	05/04/01			5,000	D	\$16.24
Common Stock	05/04/01			10,000	D	\$16.27
Common Stock	05/04/01			10,000	D	\$16.31
Common Stock	05/04/01			5,000	D	\$16.36
Common Stock	05/04/01			5,000	D	\$16.40
Common Stock	05/07/01			150,000	D	\$16.00
Common Stock	05/07/01			24,000	D	\$16.10
Common Stock	05/07/01			25,000	D	\$16.15
Common Stock	05/07/01			25,000	D	\$16.20
Common Stock	05/07/01			1,000	D	\$16.30
Common Stock	05/07/01			100,000	D	\$16.50
Common Stock	05/07/01			50,000	D	\$16.70
Common Stock	05/08/01			92,000	D	\$16.00
Common Stock	05/08/01			50,000	D	\$16.15
Common Stock	05/08/01			45,000	D	\$16.25
Common Stock	05/08/01			55,000	D	\$16.30
Common Stock	05/09/01			245,000	D	\$16.00
Common Stock	05/09/01			25,000	D	\$16.02

Edgar Filing: STORAGENETWORKS INC - Form 4

Common Stock	05/09/01			30,000	D	\$16.05
Common Stock	05/09/01			48,000	D	\$16.25
Common Stock	05/09/01			35,000	D	\$16.40
Common Stock	05/17/01			20,000	D	\$22.00
Common Stock	5/17/01			10,000	D	\$22.15
Common Stock	5/17/01			25,000	D	\$22.25
Common Stock	5/17/01			20,000	D	\$22.42
Common Stock	5/17/01			10,000	D	\$22.47
Common Stock	5/17/01			25,000	D	\$22.50
Common Stock	5/17/01			10,000	D	\$22.51
Common Stock	5/17/01			23,000	D	\$22.52
Common Stock	5/17/01			20,000	D	\$22.57
Common Stock	5/17/01			35,000	D	\$22.68
Common Stock	5/17/01			47,000	D	\$22.70
Common Stock	5/17/01			100,000	D	\$22.80
Common Stock	5/17/01			100,000	D	\$22.90
Common Stock	5/17/01			15,000	D	\$23.00
Common Stock	5/17/01			20,000	D	\$23.05
Common Stock	5/18/01			115,000	D	\$22.00
Common Stock	5/18/01			10,000	D	\$22.05
Common Stock	5/21/01			70,000	D	\$22.00

Edgar Filing: STORAGENETWORKS INC - Form 4

Common Stock	5/21/01			15,000	D	\$22.03
Common Stock	5/21/01			5,000	D	\$22.05
Common Stock	5/21/01			92,500	D	\$22.10
Common Stock	5/21/01			15,000	D	\$22.15
Common Stock	5/21/01			35,000	D	\$22.20
Common Stock	5/21/01			32,500	D	\$22.25
Common Stock	5/21/01			15,000	D	\$22.30
Common Stock	5/21/01			10,000	D	\$22.35
Common Stock	5/21/01			30,000	D	\$22.50

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

* If the form is filed by more than one reporting person, see Instruction 4 (b) (v).

FORM 4 (continued)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Option (right to buy)	\$8.00				03 01/27/10	Common Stock	25,

Edgar Filing: STORAGENETWORKS INC - Form 4

Explanation of Responses:

01: The Reporting Person is a managing director of Goldman, Sachs & Co. ("Goldman Sachs"). Goldman Sachs is an indirect wholly-owned subsidiary of The Goldman Sachs Group, Inc. ("GS Group"). The Reporting Person disclaims beneficial ownership of the securities reported herein except to the extent of his pecuniary interest therein, if any. The Reporting Person ceased to be a director of StorageNetworks, Inc., effective May 15, 2001.

02: The securities reported herein as sold were sold and were beneficially owned by certain investment partnerships of which affiliates of Goldman Sachs and GS Group are the general partner or managing partner (the "Limited Partnerships").

As of May 15, 2001, Goldman Sachs and GS Group may be deemed to own beneficially and indirectly, in aggregate, 8,587,447 shares of Common Stock through the Limited Partnerships. Goldman Sachs is the investment manager of certain of the Limited Partnerships.

03: These options were granted pursuant to the Issuer's Amended and Restated 1998 Stock Incentive Plan to the Reporting Person. These options are immediately exercisable in full, subject to the Issuer's right to repurchase a percentage of any shares of Common Stock issued upon exercise of these options ("Shares"), as follows: If the Reporting Person ceases to be either an employee, officer or director of the Issuer at any time during the 12 month period between 01/26/01 and 01/26/02, the Issuer has the right to repurchase 50% of the Shares. These repurchase rights of the Issuer terminate in any event upon certain acquisition events of the Issuer or upon the death or disability of the Reporting Person. The Reporting Person has an understanding with GS Group pursuant to which he holds such options for the benefit of GS Group.

By: s/ Roger S. Begelman

June 11, 2001

**Signature of Reporting Person
Attorney-in-fact

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedures.

Alternatively, this Form is permitted to be submitted to the Commission in electronic format at the option of the reporting person pursuant to Rule 101(b)(4) of Regulation S-T.