

ST CLOUD CAPITAL LLC

Form 4

November 24, 2004

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
ST CLOUD CAPITAL PARTNERS LP

2. Issuer Name and Ticker or Trading Symbol  
PROLONG INTERNATIONAL CORP [PRL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
11/23/2004

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
\_\_\_ Officer (give title below) \_\_\_ Other (specify below)

10866 WILSHIRE BOULEVARD, SUITE 1450

(Street)

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

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

LOS ANGELES, CA 90024

(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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/23/2004		X		200,000	A	\$ 0.06
Common Stock	11/23/2004		S		2,500	D	\$ 0.3
Common Stock	11/23/2004		S		37,800	D	\$ 0.27
Common Stock	11/24/2004		S		19,600	D	\$ 0.28
Common Stock	11/24/2004		S		65,100	D	\$ 0.27

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Common Stock      11/24/2004      S      25,300      D      \$ 0.26      77,800      D <sup>(2)</sup>

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)

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)		
						Date Exercisable	Expiration Date	Title	Amount Number Shares
Warrant to Purchase Common Stock	\$ 0.06	11/23/2004		X	200,000	11/24/2003	11/24/2013	Common Stock, par value \$0.001 per share	200,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ST CLOUD CAPITAL PARTNERS LP 10866 WILSHIRE BOULEVARD SUITE 1450 LOS ANGELES, CA 90024		X		
FITCHEY CARY 10866 WILSHIRE BLVD SUITE 1450 LOS ANGELES, CA 90024	X	X		
GELLER MARSHALL S 10866 WILSHIRE BOULEVARD SUITE 1450 LOS ANGELES, CA 90024		X		
ST CLOUD CAPITAL LLC 10866 WILSHIRE BOULEVARD SUITE 1450		X		

LOS ANGELES, CA 90024

SCGP LLC

10866 WILSHIRE BOULEVARD

SUITE 1450

LOS ANGELES, CA 90024

X

## Signatures

/s/ Michael Hedge, Attorney-in-Fact for Reporting  
Persons

11/24/2004

\_\_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) Upon the occurrence of a payment default under that certain Secured Promissory Note, dated as of November 24, 2003, issued by Prolong Super Lubricants, Inc., a wholly-owned subsidiary of Prolong International Corporation, the Warrant will automatically become exercisable to purchase additional shares of Common Stock (the "Additional Warrant Shares"), equal to ten percent of the total number of shares of Common Stock outstanding as of the date of such event of default on a fully diluted basis assuming exercise of the Warrant and any options, warrants or convertible securities outstanding as of such date and including in such calculation all Additional Warrant Shares into which the Warrant becomes exercisable.

(2) These securities are beneficially owned directly by St. Cloud Capital Partners, LP ("St. Cloud Partners"). In addition, these securities may be deemed to be beneficially owned indirectly (i) by SCGP, LLC as the general partner of St. Cloud Partners, (ii) by St. Cloud Capital, LLC as provider of management services to St. Cloud Partners and investment advice to SCGP, LLC, (iii) by Marshall S. Geller as senior manager of SCGP, LLC and (iv) by Cary Fitchey as senior manager of SCGP, LLC. This report shall not be deemed an admission of any of the entities or individuals listed in (i)-(iv) of the previous sentence that they are the beneficial owners of the securities for purposes of Section 16 or for any other purpose.

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

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