

Edgar Filing: ILION TECHNOLOGY CORP - Form SC 13D

ILION TECHNOLOGY CORP
Form SC 13D
January 18, 2002

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
SCHEDULE 13D
Under the Securities Exchange Act of 1934

LITHIUM TECHNOLOGY CORPORATION

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE

(Title and Class of Securities)

536808 30 6

(CUSIP Number)

Robin T. Johannink
Chairman and Chief Executive Officer
Ilion Technology Corporation
99 South Bedford Street, Suite 2
Burlington, Massachusetts
(781) 685-9108

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

January 8, 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 Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. / /

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)
(Page 1 of 8 Pages)

SCHEDULE 13D

CUSIP NO. 536808 30 6
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1 NAME OF REPORTING PERSONS

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S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

Ilion Technology Corporation 51-0404049

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) / /
(b) / /

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E) / /

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

| | | |
|--|----|--------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | 25,500,000 |
| | 8 | SHARED VOTING POWER |
| | | None |
| | 9 | SOLE DISPOSITIVE POWER |
| | | 25,500,000 |
| | 10 | SHARED DISPOSITIVE POWER |
| | | None |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
25,500,000

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
33.2%

14 TYPE OF REPORTING PERSON
CO

SEE INSTRUCTIONS BEFORE FILLING OUT!

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ITEM 1. SECURITY AND ISSUER

This Statement on Schedule 13D (this "Statement") relates to the common stock, par value \$0.01 per share, of Lithium Technology Corporation ("LTC"). The principal executive offices of LTC are located at 5115 Campus Drive, Plymouth Meeting, Pennsylvania 19462.

ITEM 2. IDENTITY AND BACKGROUND

This Statement is filed by Ilion Technology Corporation, a Delaware corporation ("Ilion"). Ilion is an energy technology company focused on research, development, commercialization and production of lithium-ion based energy storage devices. Its principal executive offices are Royal & Sun Alliance Centre, Level 23, 48 Shortland Street, Auckland, New Zealand.

Schedule I attached hereto and incorporated herein by reference sets forth the name, principal occupation and citizenship of each executive officer and director of Ilion.

During the last five years, neither Ilion, nor to the best of its respective knowledge, any executive officer or director of Ilion, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to 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.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Under a termination agreement relating to the restructuring of LTC, on January 8, 2002, Ilion (i) converted \$1,300,000 aggregate principal amount of convertible promissory notes of LTC into 13,000,000 shares of LTC common stock, (ii) received warrants to purchase a total of 12,500,000 shares of LTC common stock and (iii) obtained a technology licensing agreement from LTC. For the details of these transactions, reference is made to the Termination Agreement attached hereto as Exhibit 99.1, the Warrant Amendment Agreement attached hereto as Exhibit 99.2 and the License Agreement attached hereto as Exhibit 99.3.

ITEM 4. PURPOSE OF THE TRANSACTION

The purpose of the acquisition is for investment.

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ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

| | | |
|-----|---|------------|
| (a) | Aggregate number of shares of LTC common stock outstanding: | 64,303,305 |
|-----|---|------------|

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| | |
|--|------------|
| Number of shares of LTC common stock owned by Ilion: | 13,000,000 |
| Number of shares of LTC common stock subject to presently exercisable warrants owned by Ilion: | 12,500,000 |
| Percent of shares of LTC common stock beneficially owned by Ilion: | 33.2% |

To the best of Ilion's knowledge, none of the persons identified on Schedule I hereto, beneficially own any shares of LTC common stock or LTC warrants.

- (b) Ilion has sole power to vote and dispose the 25,500,000 shares of LTC common stock to which this Statement relates.

To the best of Ilion's knowledge, none of the persons identified on Schedule I hereto, beneficially own or share voting or dispositive power with respect to any shares of LTC common stock.

- (c) Under a note purchase and sale agreement relating to the restructuring of LTC, on January 8, 2002, Ilion sold \$3,949,000 aggregate principal amount of convertible promissory notes of LTC to Arch Hill Capital N.V., a Netherlands company ("Arch Hill Capital") in a privately negotiated transaction among Ilion, Arch Hill Capital and LTC, in consideration of all of the aggregate benefits to Ilion pursuant to the termination agreement described in Item 3, which is incorporated herein by this reference. Reference is made to the Note Purchase and Sale Agreement attached hereto as Exhibit 99.4 for the details of this transaction.
- (d) Not applicable.
- (e) Not applicable.

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

The responses to Item 3 of this Statement are incorporated herein by this reference.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

99.1 Termination Agreement, dated as of December 31, 2001, by and between Ilion and LTC.

99.2 Warrant Amendment Agreement, dated as of December 31, 2001, by and between LTC and Ilion.

99.3 License Agreement, dated as of December 31, 2001, by and between LTC and Ilion.

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99.4 Note Purchase and Sale Agreement, dated as of December 31, 2001, by and between Ilion, Arch Hill Capital and LTC.

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SIGNATURE

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct and agrees that this Statement may be filed on behalf of the undersigned by Ilion Technology Corporation.

January 18, 2002

ILION TECHNOLOGY CORPORATION

By: /s/ Robin T. Johannink

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Robin T. Johannink
Chairman and Chief Executive Officer

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SCHEDULE I

The following table sets forth the name, present principal occupation or employment of each director and executive officer of Ilion Technology Corporation.

ILION TECHNOLOGY CORPORATION

| Name | Present Principal Occupation or Employment |
|--|--|
| Robin T. Johannink (citizen of New Zealand) | Chairman and Chief Executive Officer |
| Dr. Denis G. Fauteux (citizen of Canada) | Chief Operating Officer and Chief Technology Officer |
| Graeme Silbert (citizen of Australia) | Chief Financial Officer |
| Murray Haszard (citizen of New Zealand) | Director; Managing Director of Aerotrading Ltd. |
| Rodney Olsen (citizen of Australia) | Director |
| Thomas R. Thomsen (citizen of USA) | Director |

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Keith Young
(citizen of New Zealand)

Director; Senior Partner of Jones Young

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EXHIBIT INDEX

| No. | Description |
|------|---|
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