

FERRARO VALERIE
Form 3
March 03, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â FERRARO VALERIE

(Last) (First) (Middle)

4950 YONGE
STREET,Â SUITE 900

(Street)

TORONTO,Â A6Â M2N 6K1

(City) (State) (Zip)

1. Title of Security
(Instr. 4)

COMMON STOCK

2. Date of Event Requiring
Statement

(Month/Day/Year)

02/24/2010

3. Issuer Name **and** Ticker or Trading Symbol
RAPID LINK INC [RPID]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

☒ Director ☐ 10% Owner

☒ Officer ☐ Other
(give title below) (specify below)

Vice President

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

6. 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 Beneficially Owned

2. Amount of Securities
Beneficially Owned
(Instr. 4)

0 ⁽¹⁾

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

D

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Â

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

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

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

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

Title

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FERRARO VALERIE 4950 YONGE STREET SUITE 900 TORONTO, A6 M2N 6K1	X	A	A Vice President	A

Signatures

Valerie Ferraro	03/03/2010
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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).

Ms. Ferraro is a director, officer and shareholder of Blackbird Corporation, a Florida corporation ("Blackbird") which owns an 80% interest in the capital stock of the Issuer. Blackbird owns 10 million shares of Series A Convertible Preferred Stock of the Issuer, which shares represent, on an as-converted basis, 80% of the issued and outstanding shares of Common Stock of the Issuer.

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.