

Edgar Filing: MARKETWATCH COM INC - Form SC 13D

MARKETWATCH COM INC
Form SC 13D
January 26, 2004

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934

MARKETWATCH.COM, INC.
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE
(Title of Class of Securities)

570619106
(CUSIP Number)

THOMAS J. MURPHY
C/O GENERAL ATLANTIC SERVICE CORPORATION
3 PICKWICK PLAZA
GREENWICH, CONNECTICUT 06830
TEL. NO.: (203) 629-8600
(Name, Address and Telephone Number of
Person Authorized to Receive Notices
and Communications)

JANUARY 16, 2004
(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 Rule 13d-1(e), 1(f) or 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 Rule 13d-1(a) for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

General Atlantic Partners, LLC

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
ITEMS 2(d) or 2(e)

☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER
NUMBER OF SHARES		-0-
BENEFICIALLY OWNED BY EACH	8	SHARED VOTING POWER
REPORTING		1,911,939
PERSON	9	SOLE DISPOSITIVE POWER
WITH		-0-
	10	SHARED DISPOSITIVE POWER
		1,911,939

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,911,939

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

☐

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

8.1%

14 TYPE OF REPORTING PERSON

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

General Atlantic Partners 69, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) ☒ [X]
(b) ☐ []

3 SEC USE ONLY

4 SOURCE OF FUNDS

00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e) ☐ []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER
NUMBER OF SHARES		-0-
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		1,911,939
	9	SOLE DISPOSITIVE POWER
		-0-
	10	SHARED DISPOSITIVE POWER
		1,911,939

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,911,939

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
☐ []

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

8.1%

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14 TYPE OF REPORTING PERSON

PN

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

GapStar, LLC

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
ITEMS 2(d) or 2(e)

☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY OWNED BY EACH
REPORTING
PERSON
WITH

-0-

8 SHARED VOTING POWER

1,911,939

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

1,911,939

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,911,939

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

☐

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

8.1%

14 TYPE OF REPORTING PERSON

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1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

GAP Coinvestment Partners II, L.P.

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
ITEMS 2(d) or 2(e)

☐

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY OWNED BY EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

1,911,939

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

1,911,939

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,911,939

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

[_]

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

8.1%

14 TYPE OF REPORTING PERSON

PN

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ITEM 1. SECURITY AND ISSUER.

The title of the class of equity securities of MarketWatch.com, Inc. (f/k/a NMP, Inc.), a Delaware corporation (the "Company"), to which this statement relates is the Company's Common Stock, par value \$0.01 per share (the "Common Stock"). The address of the principal executive office of the Company is 825 Battery Street, San Francisco, CA 94111.

ITEM 2. IDENTITY AND BACKGROUND.

This statement is being filed by a group, as defined in Rule 13d-5 of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended. The members of the group are General Atlantic Partners, LLC, a Delaware limited liability company ("GAP"), General Atlantic Partners 69, L.P., a Delaware limited partnership ("GAP 69"), GapStar, LLC, a Delaware limited liability company ("GapStar"), and GAP Coinvestment Partners II, L.P., a Delaware limited partnership ("GAPCO II" and, collectively with GAP, GAP 69 and GapStar, the "Reporting Persons"), all of which are located at 3 Pickwick Plaza, Greenwich, Connecticut 06830. Each of the Reporting Persons is engaged in acquiring, holding and disposing of interests in various companies for investment purposes.

The general partner of GAP 69 is GAP. GAP is also the sole member of GapStar. The managing members of GAP are Steven A. Denning, Peter L. Bloom, Peter L.S. Currie, Mark F. Dzialga, Erik Engstrom, Klaus Esser, William E. Ford, William O. Grabe, David C. Hodgson, Braden R. Kelly, Rene M. Kern, Marc F. McMorris, Matthew Nimetz, Clifton S. Robbins, Franchon M. Smithson, Tom C. Tinsley, Philip P. Trahanas, Florian Wendelstadt and John Wong (collectively, the "GAP Managing Members"). The GAP Managing Members (other than certain GAP Managing Members) are also the

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general partners of GAPCO II. The business address of each of the GAP Managing Members (other than Messrs. Esser, Currie, Kelly, Tinsley, Wendelstadt and Wong) is 3 Pickwick Plaza, Greenwich, Connecticut 06830. The business address of Mr. Esser is Koenigsallee 62, 40212 Duesseldorf, Germany. The business address of Mr. Wendelstadt is 83 Pall Mall, Sixth Floor, London SW1Y 5ES, United Kingdom. The business address of Messrs. Currie and Kelly is 228 Hamilton Avenue, Palo Alto, California 94301. The business address of Mr. Tinsley is 2401 Pennsylvania

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Ave. N.W., Washington, D.C. 20037. The business address of Mr. Wong is 24 Raffles Place, 29-04 Clifford Center, Singapore 04862. Messrs. Esser, Kern and Wendelstadt are citizens of Germany; Mr. Engstrom is a citizen of Sweden; and Mr. Wong is a citizen of Singapore. The present principal occupation or employment of each of the GAP Managing Members is as a managing member of GAP. Each of the GAP Managing Members, other than Messrs. Engstrom, Esser, Kern, Wendelstadt and Wong, is a citizen of the United States.

None of the Reporting Persons and none of the above individuals has, during the last five years, been (i) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction which resulted in such Reporting Person or individual being subject to a judgment, decree or final order finding any violation of federal or state securities laws or enjoining future violations of, or prohibiting or mandating activities subject to, such laws.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Pursuant to an Agreement and Plan of Merger, dated as of July 22, 2003 and amended as of December 15, 2003 (the "Merger Agreement"), by and among the Company, MarketWatch Media, Inc. (f/k/a MarketWatch.com, Inc.) ("MarketWatch Media"), Pinnacor Inc. ("Pinnacor"), Maple Merger Sub, Inc. ("Maple Merger Sub") and

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Pine Merger Sub, Inc. ("Pine Merger Sub"), Maple Merger Sub merged with and into MarketWatch Media (the "MarketWatch Merger") and Pine Merger Sub merged with and into Pinnacor (the "Pinnacor Merger" and together with the MarketWatch Merger, the "Merger"). After the Merger, which closed on January 16, 2004, each of MarketWatch Media and Pinnacor are the surviving corporations of the respective MarketWatch Merger and Pinnacor Merger and are wholly owned subsidiaries of the Company. GAP 69, GapStar and GAPCO II were shareholders of Pinnacor. Pursuant to the Merger Agreement, shareholders of Pinnacor were entitled to elect to receive, for each share of Common Stock of Pinnacor, either \$2.42 in cash, 0.2659 shares of Common Stock or a combination of both. The final allocation of the consideration issued pursuant to the Merger Agreement has not been determined, but each of GAP 69, GapStar and GAPCO II elected to receive shares of Common Stock and anticipates receiving 1,551,692 shares of Common Stock, 119,496 shares of Common Stock and 240,751 shares of Common Stock, respectively.

ITEM 4. PURPOSE OF TRANSACTION.

GAP 69, GapStar and GAPCO II acquired the shares of Common Stock for investment purposes and the Reporting Persons hold shares of Common Stock for investment purposes. From time to time the Reporting Persons may acquire additional shares of Common Stock or dispose of some or all of the shares of Common Stock owned by them. Pursuant to the Merger Agreement, the Board of Directors of the Company will include two representatives previously nominated by Pinnacor. As a result, it is anticipated that David C. Hodgson will become a member of the Board of Directors of the Company in February 2004. None of the Reporting Persons has any other plans which relate to or would result in any of the items listed in paragraphs (a) through (j) of Item 4.

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ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

(a) As of the date hereof, GAP, GAP 69, GapStar and GAPCO II each own of record no shares of Common Stock, 1,551,692 shares of Common Stock, 119,496 shares of Common Stock and 240,751 shares of Common Stock, respectively, or 0%, 6.6%, 0.5% and 1.0%, respectively, of the Company's issued and outstanding shares of Common Stock.

By virtue of the fact that the GAP Managing Members are also the general partners authorized and empowered to vote and dispose of the securities held by GAPCO II, and that GAP is the general partner of GAP 69 and the sole member of GapStar, the Reporting Persons may be deemed to share voting power and the power to direct the disposition of the shares of Common Stock which each owns of record. Accordingly, as of the date hereof, each of the Reporting Persons may be deemed to own beneficially an aggregate of 1,911,939 shares of Common Stock or 8.1% of the Company's issued and outstanding shares of Common Stock.

(b) Each of the Reporting Persons has the shared power to direct the vote and the shared power to direct the disposition of the 1,911,939 shares of Common Stock that may be deemed to be owned beneficially by each of them.

(c) Except as set forth herein, to the knowledge of the Reporting Persons with respect to the persons named in response to paragraph (a), none of the persons named in response to paragraph (a) has effected any transactions in shares of Common Stock during the past 60 days.

(d) No person other than the persons listed is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, any securities owned by any member of the group.

(e) Not Applicable.

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ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIP WITH RESPECT TO THE ISSUER.

As noted above, the GAP Managing Members are authorized and empowered to vote and dispose of the securities held by GAPCO II, and GAP is authorized and empowered to vote and dispose of the securities held by GAP 69 and GapStar. Accordingly, GAP and the GAP Managing Members may, from time, consult among themselves and coordinate the voting and disposition of the shares of Common Stock as well as such other action taken on behalf of the Reporting Persons with respect to the shares of Common Stock as they deem to be in the collective interest of the Reporting Persons.

ITEM 7. MATERIALS TO BE FILED AS EXHIBITS.

Exhibit 1:	Agreement relating to the filing of joint acquisition statements as required by Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended.
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- Exhibit 2: Power of Attorney dated January 4, 2004 appointing Thomas J. Murphy Attorney-In-Fact for GAP.
- Exhibit 3: Power of Attorney dated January 4, 2004 appointing Thomas J. Murphy Attorney-In-Fact for GAPCO II.
- Exhibit 4: Agreement and Plan of Merger, dated as of July 22, 2003, by and among the Company, MarketWatch Media, Pinnacor, Maple Merger Sub and Pine Merger Sub (incorporated by reference to Exhibit 99.1, filed with MarketWatch Media's Report on Form 8-K (File No. 000-25113) on July 23, 2003).
- Exhibit 5: Amendment No. 1 to the Agreement and Plan of Merger, dated as of December 15, 2003, by and among the Company, MarketWatch Media, Pinnacor, Maple Merger Sub and Pine Merger Sub (incorporated by reference to Exhibit 99.1, filed with MarketWatch Media's Report on Form 8-K (File No. 000-25113) on December 15, 2003).

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated as of January 23, 2004.

GENERAL ATLANTIC PARTNERS, LLC

By: /s/ Thomas J. Murphy

Name: Thomas J. Murphy
Title: Attorney-In-Fact

GENERAL ATLANTIC PARTNERS 69, L.P.

By: General Atlantic Partners, LLC,
Its general partner

By: /s/ Thomas J. Murphy

Name: Thomas J. Murphy
Title: Attorney-In-Fact

GAPSTAR, LLC

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By: /s/ Thomas J. Murphy

Name: Thomas J. Murphy

Title: Attorney-In-Fact

GAP COINVESTMENT PARTNERS II, L.P.

By: /s/ Thomas J. Murphy

Name: Thomas J. Murphy

Title: Attorney-In-Fact