

SPEDEMISSIONS INC
Form SC 13D/A
January 07, 2004

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

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SCHEDULE 13D
Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Speedemissions, Inc.

(Name of Issuer)

Common

(Title of Class of Securities)

84770S 10 0

(CUSIP Number)

Brian A. Lebrecht, Esq.
The Lebrecht Group, APLC
22342 Avenida Empresa, Suite 220
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(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

December 18, 2003

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(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 that 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.

* 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).

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.

SEC 1746 (11-02)

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CUSIP No. 84770S 10 0

1. Names of reporting persons
I.R.S. Identification Nos. of above persons (entities only)

GCA Strategic Investment Fund Ltd.

2. Check the appropriate box if a member of a group (See Instructions)
(a)
(b)

3. SEC use only

4. Source of funds (See Instructions): OO

5. Check if disclosure of legal proceedings is required pursuant to items 2(d) or 2(e): n/a

6. Citizenship or place of organization: Bermuda

Number of 7. Sole Voting Power 13,470,619 shares of Common Stock

Shares
Beneficially
Owned by

8. Shared Voting Power 0

Each
Reporting

9. Sole Dispositive Power 13,470,619 shares of Common Stock

Person

With

10. Shared Dispositive
Power 0

11. Aggregate Amount Beneficially Owned by Each Reporting Person: 13,470,619 shares of common stock

12. Check if the Aggregate amount in Row (11) Excludes Certain Shares (See Instructions): n/a

13. Percent of Class Represented by Amount in Row (11): 82.8%

14. Type of Reporting Person (See Instructions): CO

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ITEM 1. SECURITY AND ISSUER

Common stock, par value \$0.001, of Speedemissions, Inc., a Florida Corporation, whose principal executive offices are located at 1139 Senoia Road, Suite B, Tyrone, GA 30290.

ITEM 2. IDENTITY AND BACKGROUND

(a) Name: This statement is filed on behalf of GCA Strategic Investment Fund Limited, a Bermuda corporation ("GCA"). GCA is referred to as the "Reporting Person."

(b) Residence or Business Address: The address of the Reporting Person is;
c/o Prime Management Limited

Mechanics Building
12 Church Street
Hamilton HM II, Bermuda

- (c) Principal Occupation: The principal business of GCA is to hold and manage investments in other companies.
- (d) During the last five years, none of the Reporting Persons has been convicted in a criminal proceeding.
- (e) During the last five years, none of the Reporting Persons has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding been subject to a judgment, decree or final order enjoining future violations or prohibiting or mandating activities subject to, federal or state securities law or finding any violation with respect to such law.
- (f) Citizenship: The Reporting Person is a Bermuda Corporation.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

The Reporting Person acquired 5,670,619 shares of common stock of Speedemissions, Inc. ("SPEM") upon conversion of convertible debentures in principal and interest in the amount of \$1,587,773.61.

ITEM 4. PURPOSE OF TRANSACTION

GCA acquired the Common Stock pursuant to conversion of Convertible Debentures on December 18, 2003.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

Reporting person is the sole owner and has sole voting and dispositive power over 13,470,619 shares of common stock, representing 82.8% of the currently issued and outstanding common stock.

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

None.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

| <u>Item No.</u> | <u>Description</u> |
|-----------------|---|
| 10.1 (1) | Form of 7% Convertible Debenture to GCA Strategic Investment Fund Limited |
| 10.2 (2) | Acknowledgement and Assumption of Liabilities with GCA Strategic Investment Fund Ltd. |

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(1) Incorporated by reference as Exhibit 10.4 from our Pre-Effective Registration Statement on Form SB-2 filed with the Commission on October 3, 2003.

(2) Incorporated by reference as Exhibit 10.3 to our Quarterly Report on Form 10-QSB filed with the Commission on November 14, 2003.

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Signature

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.

December 22, 2003

Date

/s/ Michael Brown

Signature

Michael Brown, Director

Name/Title

Attention. Intentional misstatements or omissions of fact constitute Federal criminal violations (see 18 U.S.C. 1001).

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