

GENESIS GROUP HOLDINGS INC
Form 4
February 14, 2012

FORM 4

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

OMB APPROVAL

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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 *
UTA Capital LLC

2. Issuer Name and Ticker or Trading Symbol
GENESIS GROUP HOLDINGS INC
[GGHO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

100 EXECUTIVE DRIVE SUITE
330

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/14/2011

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

WEST ORANGE, NJ 07052

(City) (State) (Zip)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 02/14/2011 | | J(1)(2) | Code V Amount Price A 1,282,084 \$ 0 (1) (2) (1) (2) | 1,282,084 (1) (2) | I | By UTA Capital LLC (3) |
| Common Stock | 02/25/2011 | | J(1)(2) | Code V Amount Price A 500,000 \$ 0 (1) (2) (1) (2) | 1,782,084 (1) (2) | I | By UTA Capital LLC (3) |
| Common Stock | 06/25/2011 | | J(1)(2) | Code V Amount Price A 292,439 \$ 0 (1) (2) (1) (2) | 2,074,523 (1) (2) | I | By UTA Capital LLC (3) |
| Common | 12/31/2011 | | J(1)(2) | Code V Amount Price A 347,367 \$ 0 | 2,421,890 (1) | I | By UTA |

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| | | | | |
|-------|-----------------------|-----------------------|------------|---------------------------|
| Stock | <u>(1)</u> <u>(2)</u> | <u>(1)</u> <u>(2)</u> | <u>(2)</u> | Capital LLC <u>(3)</u> |
|-------|-----------------------|-----------------------|------------|---------------------------|

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

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.

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(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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title Amount |
| Warrants to Purchase Common Stock (Right to Buy) | \$ 0.02 <u>(1)</u> <u>(2)</u> | 12/28/2011 | | J <u>(1)</u> <u>(2)</u> | 4,562,869 <u>(1)</u> <u>(2)</u> | 12/28/2011 08/06/2015 | Common Stock 4,562,869 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-----------------|
| | Director | 10% Owner | Officer | Other |
| UTA Capital LLC 100 EXECUTIVE DRIVE SUITE 330 WEST ORANGE, NJ 07052 | | X | | |
| YZT Management LLC 100 EXECUTIVE DRIVE SUITE 330 WEST ORANGE, NJ 07052 | | X | | See footnote 3. |
| ALLEGHANY CAPITAL Corp 7 TIMES SQUARE TOWER NEW YORK, NY 10036 | | X | | |
| ALLEGHANY CORP /DE 7 TIMES SQUARE TOWER NEW YORK, NY 10036 | | X | | |
| TOLEDANO UDI 100 EXECUTIVE DRIVE SUITE 330 | | X | | See footnote |

WEST ORANGE, NJ 07052

3.

Signatures

| | |
|---|------------|
| /s/ Udi Toledano, as Managing Member of YZT Management LLC, as Managing Member of UTA Capital LLC | 02/13/2012 |
| __Signature of Reporting Person | Date |
| /s/ Udi Toledano, as Managing Member of YZT Management LLC | 02/13/2012 |
| __Signature of Reporting Person | Date |
| /s/ Peter Sismondo, as Vice President and Treasurer of Alleghany Capital Corporation | 02/13/2012 |
| __Signature of Reporting Person | Date |
| /s/ Peter Sismondo, as Vice President of Alleghany Corporation | 02/13/2012 |
| __Signature of Reporting Person | Date |
| /s/ Udi Toledano | 02/13/2012 |
| __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).

Under a Note and Warrant Purchase Agreement dated August 6, 2010 (such agreement, together with a promissory note issued in connection therewith, the "Purchase Documents"), UTA Capital LLC was issued a 5 year warrant, exercisable at any time prior to the date that is the later of (i) five years from the date the issuer is current in all of its SEC reporting obligations and (ii) 8/6/2015, to purchase up to 20,952,381 shares of the Issuer's common stock (subject to certain adjustments for dilutive issuances) initially estimated to represent approximately 16% of the Issuer's fully-diluted common stock (the "Warrant"). (Continued to footnote 2).

Pursuant to a series of modifications of the Purchase Documents: (i) the Warrant was amended, effective as of 12/28/2011 to account for certain dilutive issuances, such that the Warrant is currently exercisable for 25,515,250 shares of the Issuer's common stock at an exercise price of \$0.02 per share, representing approximately 16% of the Issuer's fully-diluted common stock; and (ii) UTA Capital LLC was to be issued (A) 1,282,084 shares of the Issuer's common stock effective as of 2/14/2011, (B) 500,000 additional shares of the Issuer's common stock effective as of 2/25/2011, (C) 292,439 additional shares of the Issuer's common stock effective as of 6/25/2011 and (D) 347,367 additional shares of the Issuer's common stock effective as of 12/31/2011.

This Form 4 is being jointly filed by (i) UTA Capital LLC; (ii) the members or beneficial owners of membership interests in UTA Capital LLC, which include (a) YZT Management LLC, a New Jersey limited liability company and the managing member of UTA Capital LLC, and (b) Alleghany Capital Corporation, a Delaware corporation and a member of UTA Capital LLC; (iii) Alleghany Corporation, a publicly-traded Delaware corporation of which Alleghany Capital Corporation is a wholly-owned subsidiary; and (iv) Udi Toledano, the managing member of YZT Management LLC. The reporting persons disclaim beneficial ownership of these securities except to the extent of any pecuniary interest therein and this report shall not be deemed an admission that any reporting person is the beneficial owner of these 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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