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GENESISINTERMEDIA COM INC
Form SC 13D/A
January 03, 2001

United States
Securities and Exchange Commission

Washington, D.C. 20549

SCHEDULE 13D/A

(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a)
AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)

(Amendment No. 4)

GenesisIntermedia.com, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

37184T 106
(CUSIP Number)

Colette Johnston
Ultimate Holdings, Ltd.
13 Parliament St. Hamilton
HM 12 Bermuda

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

If the filing person has previously filed a statement of Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 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 Rule 13d-7 for other parties to whom copies are to be sent.

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(1) NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Ultimate Holdings, Ltd., a Bermuda limited company.

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

(3) SEC USE ONLY

(4) SOURCE OF FUNDS* WC, BK

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(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

(6) CITIZENSHIP OR PLACE OF ORGANIZATION
Bermuda

NUMBER OF (7) SOLE VOTING POWER
SHARES 2,138,634

BENEFICIALLY (8) SHARED VOTING POWER
OWNED BY None

EACH (9) SOLE DISPOSITIVE POWER
REPORTING 2,138,634

PERSON WITH (10) SHARED DISPOSITIVE POWER
None

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,138,634

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

(13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 33%

(14) TYPE OF REPORTING PERSON* CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1. Security and Issuer.

This statement constitutes Amendment No. 4 to the original statement on Schedule 13D filed with the Securities and Exchange Commission on May 14, 2000, as amended by Amendment No. 1 which was filed on August 14, 2000 and Amendment No. 2 which was filed on September 15, 2000, and Amendment No. 3 which was filed on November 13, 2000, in connection with shares of common stock, \$.001 par value per share, of GenesisIntermedia.com, Inc., a Delaware corporation. The Issuer's principal executive offices are located at 5805 Sepulveda Blvd., 8th Floor, Van Nuys, CA 91411. Unless otherwise stated herein, the Schedule 13D, as previously filed, remains in full force and effect.

Item 2. Identity and Background.

- (a) Name: Ultimate Holdings, Ltd., a Bermuda limited company ("Reporting Person").
- (b) Address of Principal Office: 13 Parliament St. Hamilton, HM 12 Bermuda.
- (c) Principal Business: Reporting Person's principal business is investing

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in technology and telecommunication companies.

- (d) During the last five years, neither Reporting Person nor its beneficial owners, directors and/or officers, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) During the last five years, neither the Reporting Person, nor its beneficial owners, directors and/or officers, was 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.
- (a) Name: Adnan Kashoggi
- (b) Address of Principal Office: c/o Alnaser Trading Industries, P.O. Box 6, Rayd, Saudia Arabia
- (c) Present Occupation: Director and President of Reporting Person.
- (d) During the last five years, neither Reporting Person nor its beneficial owners, directors and/or officers, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) During the last five years, neither the Reporting Person, nor its beneficial owners, directors and/or officers, was 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.

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- (a) Name: Gail E. Chamberlain
 - (b) Address of Principal Office: c/o Milner House, 18 Parliament St. Hamilton, HM 12 Bermuda.
 - (c) Present Occupation: Director of Reporting Person.
 - (d) During the last five years, neither Reporting Person nor its beneficial owners, directors and/or officers, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
 - (e) During the last five years, neither the Reporting Person, nor its beneficial owners, directors and/or officers, was 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.
 - (a) Name: Ernest A. Morrison
 - (b) Address of Principal Office: 13 Parliament St. Hamilton, HM 12 Bermuda.

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- (c) Present Occupation: Director and Vice-President of Reporting Person.
 - (d) During the last five years, neither Reporting Person nor its beneficial owners, directors and/or officers, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
 - (e) During the last five years, neither the Reporting Person, nor its beneficial owners, directors and/or officers, was 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.
- (a) Name: Helen Adderlely
 - (b) Address of Principal Office: 13 Parliament St. Hamilton, HM 12 Bermuda.
 - (c) Present Occupation: Director of Reporting Person.
 - (d) During the last five years, neither Reporting Person nor its beneficial owners, directors and/or officers, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
 - (e) During the last five years, neither the Reporting Person, nor its beneficial owners, directors and/or officers, was 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.

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- (a) Name: Colette M. Johnston
 - (b) Address of Principal Office: 13 Parliament St. Hamilton, HM 12 Bermuda.
 - (c) Present Occupation: Secretary of Reporting Person.
 - (d) During the last five years, neither Reporting Person nor its beneficial owners, directors and/or officers, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
 - (e) During the last five years, neither the Reporting Person, nor its beneficial owners, directors and/or officers, was 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.
- (a) Name: Alison Chadwick
 - (b) Address of Principal Office: 18 Parliament St. Hamilton, HM 12

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Bermuda.

- (c) Present Occupation: Assistant Secretary of Reporting Person.
- (d) During the last five years, neither Reporting Person nor its beneficial owners, directors and/or officers, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) During the last five years, neither the Reporting Person, nor its beneficial owners, directors and/or officers, was 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 Considerations.

Reporting Person made the various purchases listed in Item 5 of this Schedule 13D for an aggregate amount of \$1,985,580. The source of the funds for these purchases were working capital of Reporting Person as well as loans made in the ordinary course of business by Deutsche Bank pursuant to an open-ended line of credit with interest calculated 9.5% per annum.

Item 5. Interest in Securities of Issuer.

- (c) The following purchases were made on the Nasdaq open market subsequent to the Schedule 13D and Amendment No. 4 to the Schedule 13D on the following dates:

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| Shares Purchased | Shares Sold | Exercise Price | Transaction Date |
|------------------|-------------|----------------|------------------|
| 40,000 | | \$18.062 | 11/17/00 |
| 40,000 | | \$18.031 | 11/21/00 |
| 30,000 | | \$18.062 | 11/29/00 |
| 110,000 | | | |

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SIGNATURES

After reasonably 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: December 28, 2000

ULTIMATE HOLDINGS, LTD.

By: /s/ Colette Johnston

Colette Johnston
Title: Manager