

Edgar Filing: CALLISTO PHARMACEUTICALS INC - Form SC 13D

CALLISTO PHARMACEUTICALS INC
Form SC 13D
March 19, 2002

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

SCHEDULE 13D
(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)

Webtronics, Inc.

(Name of Issuer)

Common Stock, \$.0001 par value

(Title of Class of Securities)

94844V104

(CUSIP Number)

Yanina Wachtfogel
420 Lexington Avenue
New York, New York 10170
(212) 672-9190

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

March 15, 2002

(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), 13d-1(f), or 13d-1(g), check the following
box: .

Page 1 of 43 pages
Exhibit Index appears on page 4

SCHEDULE 13D

CUSIP No. 94844V104

1) NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Callisto Pharmaceuticals, Inc.

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2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) |
 (b) |

3) SEC USE ONLY

4) SOURCE OF FUNDS
 WC

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

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7) SOLE VOTING POWER 1,051,336
	8) SHARED VOTING POWER none
	9) SOLE DISPOSITIVE POWER 1,051,336
	10) SHARED DISPOSITIVE POWER none

11) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 1,051,336

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

13) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 99.7%

14) TYPE OF REPORTING PERSON
 CO

Item 1. Security and Issuer.

This Statement on Schedule 13D (the "Statement") relates to the common stock, \$.0001 par value (the "Common Stock"), of Webtronics, Inc., a Florida corporation (the "Company"). The principal executive offices of the Company are located at 420 Lexington Avenue, New York, New York 10170.

Item 2. Identity and Background.

(a) - (c) This statement is being filed by Callisto Pharmaceuticals, Inc.

Callisto Pharmaceuticals, Inc. is a Delaware biotechnology corporation engaged in the business of developing products for the diagnosis and treatment of diseases and their immunological complications. The address of the principal business and principal offices of Callisto Pharmaceuticals, Inc. is 420 Lexington Avenue, New York, New York 10170. The officers and directors of Callisto Pharmaceuticals, Inc. and their principal occupations

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and business addresses are set forth on Schedule I and incorporated by reference in this Item 2.

(d) - (e) During the last five years, neither Callisto Pharmaceuticals, Inc. nor any other person identified in response to this Item 2 was convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors) or was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction nor 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.

(f) Each natural person identified in Item 2 is a citizen of the United States.

Item 3. Source and Amount of Funds or Other Consideration.

All purchases of Common Stock by Callisto Pharmaceuticals, Inc. were funded by working capital. The amount of the funds expended by Callisto Pharmaceuticals, Inc. for such purchases was \$400,000.

Item 4. Purpose of Transaction.

Callisto Pharmaceuticals, Inc. acquired beneficial ownership of the shares of Common Stock to which this Statement relates for the purpose of obtaining a significant equity interest in the Company, changing the board of directors of the Company and possibly combining Callisto Pharmaceuticals, Inc. with the Company.

Callisto Pharmaceuticals, Inc. may acquire additional shares of the Company or sell or otherwise dispose of any or all of the shares of the Company beneficially owned by it. Callisto Pharmaceuticals, Inc. may take any other action with respect to the Company or any of its equity securities in any manner permitted by law.

Except as set forth in this Item 4, none of the Reporting Entities have any present plans or proposals that relate to or would result in any of the actions specified in clauses (a) through (j) of the instructions to Item 4 of Schedule 13D.

-3-

Item 5. Interest in Securities of the Issuer.

(a) As of the date hereof, Callisto Pharmaceuticals, Inc. owns an aggregate of 1,051,336 shares of Common Stock, representing approximately 99.7% of the outstanding shares of Common Stock based upon the 1,054,500 shares of Common Stock reported by the Company to be issued and outstanding as of December 31, 2001 in its Annual Report on Form 10-KSB for the year ended December 31, 2001.

(b) As of the date hereof, Callisto Pharmaceuticals, Inc. has sole voting and dispositive power over the shares of Common Stock beneficially owned by Callisto Pharmaceuticals, Inc.

(c) No person identified in Item 2 hereof has effected any

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transaction in shares of such Common Stock during the 60 days preceding the date hereof.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

On March 15, 2002, Callisto Pharmaceuticals entered into agreements with, Webtronics, Inc., Mr. Kevin Monahan and certain other Shareholders of Webtronics, Inc. pursuant to which Callisto Pharmaceuticals, Inc. purchased 99.7% of the issued and outstanding Common Stock of Webtronics, Inc totaling 1,051,336 shares.

Item 7. Material to be Filed as Exhibits.

Exhibit No.	Description
1.	Stock Purchase Agreement, dated March 15, 2002.
2.	Form Stock Sale Agreement, dated March 15, 2002.

-4-

SIGNATURES

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

Dated: March 19, 2002

CALLISTO PHARMACEUTICALS, INC.

By /s/ Yanina Wachtfogel
Name: Yanina Wachtfogel
Title: Chief Operating Officer

-5-

SCHEDULE I

Directors and Officers of Callisto Pharmaceuticals, Inc.

Name and Position	Principal Occupation	Principal Business Address
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Donald G. Drapkin, Chairman of the Board	Vice Chariman MacAndrews & Forbes Holdings, Inc.	35 East 62nd Street, New York, NY 10021
Gabriel M. Cerrone Director	Senior Vice President of Investments Fahnestock & Co.	150 East 52nd Street New York, NY 10022
Thomas E. Constance Director	Senior Partner Kramer Levin Naftalis & Frankel LLP	919 Third Avenue New York, NY 10022
Dr. David Ho Director	Chief Medical Officer Aaron Diamond AIDS Research Center	455 1st Avenue, 7th Floor New York, NY 10021
Dr. Eric A. Rose Director	Chairman of the Department of Surgery, Columbia Presbyterian Center of New York Presbyterian Hospital	112 East 78th Street New York, NY 10021
Dr. David Horn President & Chief Executive Officer	President & Chief Executive Officer Callisto Pharmaceuticals, Inc.	420 Lexington Avenue New York, New York 10170
Yanina Watchfogel Chief Operating Officer	Chief Operating Officer Callisto Pharmaceuticals, Inc.	420 Lexington Avenue New York, New York 10170