

EGAN MICHAEL S
Form 4
October 01, 2008

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 *
EGAN MICHAEL S

2. Issuer Name and Ticker or Trading Symbol
THEGLOBE COM INC [TGLO.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
110 E. BROWARD BLVD., 14TH FLOOR

3. Date of Earliest Transaction (Month/Day/Year)
09/29/2008

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

Chief Executive Officer

(Street)
FORT LAUDERDALE, FL 33301

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	09/29/2008	09/29/2008	A		229,000,000	A	\$ 0.01
					334,899,952	I	(1)

See footnote. (2)

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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 Underlying Security (Instr. 3 and 4)		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Convertible Promissory Note	\$ 0.01	09/29/2008	09/29/2008	J ⁽³⁾			850,000	<u>(4)</u>	<u>(4)</u>	Common Stock
Convertible Promissory Note	\$ 0.01	09/29/2008	09/29/2008	J ⁽³⁾		850,000		<u>(4)</u>	<u>(4)</u>	Common Stock
Convertible Promissory Note	\$ 0.01	09/29/2008	09/29/2008	J ⁽⁵⁾			850,000	<u>(4)</u>	<u>(4)</u>	Common Stock
Convertible Promissory Note	\$ 0.05	09/29/2008	09/29/2008	J ⁽⁵⁾			1,700,000	<u>(4)</u>	<u>(4)</u>	Common Stock
Convertible Promissory Note	\$ 0.05	09/29/2008	09/29/2008	J ⁽⁵⁾			1,700,000	<u>(4)</u>	<u>(4)</u>	Common Stock
Convertible Promissory Note	\$ 0.01	09/29/2008	09/29/2008	J ⁽⁵⁾		850,000		<u>(4)</u>	<u>(4)</u>	Common Stock
Convertible Promissory Note	\$ 0.05	09/29/2008	09/29/2008	J ⁽⁵⁾		1,700,000		<u>(4)</u>	<u>(4)</u>	Common Stock
Convertible Promissory Note	\$ 0.05	09/29/2008	09/29/2008	J ⁽⁵⁾		1,700,000		<u>(4)</u>	<u>(4)</u>	Common Stock
Convertible Promissory Note	\$ 0.01	09/29/2008	09/29/2008	J ⁽⁶⁾			850,000	<u>(4)</u>	<u>(4)</u>	Common Stock
Convertible Promissory Note	\$ 0.05	09/29/2008	09/29/2008	J ⁽⁶⁾			1,700,000	<u>(4)</u>	<u>(4)</u>	Common Stock
Convertible Promissory Note	\$ 0.05	09/29/2008	09/29/2008	J ⁽⁶⁾			1,700,000	<u>(4)</u>	<u>(4)</u>	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships
Reporting Owners	

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Director 10% Owner Officer Other

EGAN MICHAEL S
110 E. BROWARD BLVD.
14TH FLOOR
FORT LAUDERDALE, FL 33301
X X Chief Executive Officer

Signatures

/s/ Michael S.
Egan 10/01/2008
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).
(1) Includes 530,455 shares held directly by the Reporting Person, 8,041,337 shares held by the Reporting Person's wife, as to which the Reporting Person disclaims beneficial ownership, and 326,328,160 shares held by entities controlled by the Reporting Person.
The Reporting Person is the controlling investor of The Registry Management Company, LLC ("Registry Management"). Registry Management acquired 229,000,000 shares of common stock of theglobe.com, inc. (the "Issuer") and the business and substantially all of the assets of Tralliance Corporation, a subsidiary of the Issuer, for consideration consisting of (i) the surrender to the Issuer of convertible promissory notes issued by the Issuer in the aggregate principal amount of \$4,250,000, together with all accrued and unpaid interest thereon (\$1,256,548 in the aggregate), (ii) satisfaction of outstanding rent and miscellaneous fees due and unpaid to Registry Management through the date of closing (\$837,722 in the aggregate), and (iii) an earn-out equal to 10% of Registry Management's "net revenue" (as defined) derived from names registered by Registry Management through May 5, 2015 (collectively, the "Transaction").
Dancing Bear Investments, Inc. ("Dancing Bear"), a company of which the Reporting Person is the sole shareholder, distributed convertible promissory notes having an aggregate principal amount of \$850,000 and accrued interest of \$133,096 to the Reporting Person.
(3) This transaction is reflected as a disposition of the convertible promissory notes by Dancing Bear and as an acquisition of the same by the Reporting Person, resulting in a change of record ownership, but not beneficial ownership, of the convertible promissory notes.
(4) The convertible promissory notes are demand notes, have no expiration date and may be converted at any time prior to payment.
The Reporting Person contributed the convertible promissory notes received from Dancing Bear to Registry Management in exchange for 15,496 Class B Units of Registry Management; and each of E&C Capital Partners LLLP ("E&C") and E&C Capital Partners II, LLLP ("E&C II"), partnerships of which the Reporting Person is a controlling investor, contributed convertible promissory notes having an aggregate principal amount of \$1,700,000 and accrued interest of \$561,726 in exchange for 35,650 Class B Units of Registry Management. These transactions are reflected as dispositions of convertible promissory notes by the Reporting Person, E&C and E&C II and as an acquisition of the same by Registry Management, resulting in a change of record ownership, but not beneficial ownership, of the convertible promissory notes.
(5) Registry Management surrendered the convertible promissory notes received from the Reporting Person, E&C and E&C II to the Issuer as partial consideration in connection with the Transaction.
(6)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.