

CRITERION CAPITAL MANAGEMENT LLC

Form 3

July 20, 2005

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*  
Â CRITERION CAPITAL  
MANAGEMENT LLC

(Last) (First) (Middle)

435 PACIFIC AVENUE,Â 5TH  
FLOOR

(Street)

SAN  
FRANCISCO,Â CAÂ 94133

(City) (State) (Zip)

2. Date of Event Requiring Statement  
(Month/Day/Year)  
07/14/2005

3. Issuer Name **and** Ticker or Trading Symbol  
CENTRA SOFTWARE INC [CTRA]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_ Officer \_\_\_\_X\_\_\_\_ Other  
(give title below) (specify below)  
Affiliate of Director (1)

5. 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 Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities<br>Beneficially Owned<br>(Instr. 4) | 3. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial<br>Ownership<br>(Instr. 5) |
|------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------|
| Common Stock                       | 1,736,900                                                   | I                                                                       | See Notes <u>(1)</u> <u>(2)</u>                             |

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 4) | 4. Conversion<br>or Exercise<br>Price of<br>Derivative | 5. Ownership<br>Form of<br>Derivative<br>Security: | 6. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 5) |
|-----------------------------------------------|----------------------------------------------------------------|--------------------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------|-------------------------------------------------------------|
|-----------------------------------------------|----------------------------------------------------------------|--------------------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------|-------------------------------------------------------------|

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| Date<br>Exercisable | Expiration<br>Date | Title | Amount or<br>Number of<br>Shares | Security | Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) |
|---------------------|--------------------|-------|----------------------------------|----------|------------------------------------------------|
|---------------------|--------------------|-------|----------------------------------|----------|------------------------------------------------|

## Reporting Owners

| Reporting Owner Name / Address                                                                 | Relationships |           |         |                           |
|------------------------------------------------------------------------------------------------|---------------|-----------|---------|---------------------------|
|                                                                                                | Director      | 10% Owner | Officer | Other                     |
| CRITERION CAPITAL MANAGEMENT LLC<br>435 PACIFIC AVENUE<br>5TH FLOOR<br>SAN FRANCISCO, CA 94133 | Â             | Â         | Â       | Affiliate of Director (1) |
| Lord Christopher Hawkins<br>435 PACIFIC AVENUE<br>5TH FLOOR<br>SAN FRANCISCO, CA 94133         | Â             | Â         | Â       | Affiliate of Director (1) |
| Marwell Evan Chandler<br>435 PACIFIC AVENUE<br>5TH FLOOR<br>SAN FRANCISCO, CA 94133            | Â             | Â         | Â       | Affiliate of Director (1) |

## Signatures

|                                                                      |            |
|----------------------------------------------------------------------|------------|
| Criterion Capital Management, LLC by Christopher H. Lord,<br>Manager | 07/18/2005 |
| __Signature of Reporting Person                                      | Date       |
| Christopher H. Lord                                                  | 07/18/2005 |
| __Signature of Reporting Person                                      | Date       |
| Evan C. Marwell                                                      | 07/18/2005 |
| __Signature of Reporting Person                                      | Date       |

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) The reporting persons are Criterion Capital Management, LLC ("Criterion"), a Delaware limited liability company and investment adviser registered with the SEC, Christopher H. Lord and Evan C. Marwell. Mr. Lord is the manager and controlling owner of Criterion. Mr. Marwell is Managing Director and Senior Securities Analyst of Criterion and a director of Centra Software, Inc. (the "Issuer"). As such, he serves as a representative of the reporting persons. Criterion, Mr. Lord and Mr. Marwell are filing this Form 3 jointly and constitute a group, within the meaning of Rule 13d-5(b) under the Securities Exchange Act of 1934, as amended, but disclaim membership in a group with any other person.
- (2) These securities are held directly by investment funds of which Criterion is investment adviser and/or general partner for the benefit of the investors in those funds. These securities are indirectly beneficially owned by Criterion and by Mr. Lord as its control person. The reporting persons disclaim beneficial ownership of such securities except to the extent of their pecuniary interest therein.
- 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.