

AUGUSTINE FUND LP
Form SC 13D/A
August 23, 2002

CUSIP No. 51827W103

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 2)

NUWAY ENERGY, INC.
(Name of Issuer)

Common Stock, \$.00067 par value
(Title of Class of Securities)

51827W103
(CUSIP Number)

Mr. David Matteson
Augustine Capital Management, LLC
141 W. Jackson
Suite 2182
Chicago, IL 60604
(312) 427-5461
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

February 21, 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(b) (3) or (4), check the following box [].

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1      NAME OF REPORTING PERSON
      Augustine Fund, L.P.
-----
2      CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP           (a)  |X|
                                                                (b)  [ ]
-----
3      SEC USE ONLY
-----
4      SOURCE OF FUNDS
      WC

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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		0
	8	SHARED VOTING POWER
		1,622,520
	9	SOLE DISPOSITIVE POWER
		0
	10	SHARED DISPOSITIVE POWER
		1,622,520

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,622,520

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
31.3%

14 TYPE OF REPORTING PERSON
PN

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1 NAME OF REPORTING PERSON

Augustine Capital Management, LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

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	7	SOLE VOTING POWER
		0
	8	SHARED VOTING POWER

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	EACH	1,622,520	
	REPORTING		
	PERSON	9	SOLE DISPOSITIVE POWER
	WITH		0
		10	SHARED DISPOSITIVE POWER
			1,622,520
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	1,622,520		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	31.3%		
14	TYPE OF REPORTING PERSON		
	PN		

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1	NAME OF REPORTING PERSON		
	Augustine Group, LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a)	X
		(b)	[]
3	SEC USE ONLY		
4	SOURCE OF FUNDS		
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	7	SOLE VOTING POWER
	SHARES		0
	BENEFICIALLY		
	OWNED BY	8	SHARED VOTING POWER
	EACH		1,622,520
	REPORTING		
	PERSON	9	SOLE DISPOSITIVE POWER
	WITH		0
		10	SHARED DISPOSITIVE POWER
			1,622,520
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	1,622,520		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES		

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CERTAIN SHARES []

 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 31.3%

 14 TYPE OF REPORTING PERSON
 PN

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1 NAME OF REPORTING PERSON
 Thomas Duszynski

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
 TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
 United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 1,622,520
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 1,622,520

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 1,622,520

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
 CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 31.3%

14 TYPE OF REPORTING PERSON
 IN

CUSIP No. 51827W103

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=====
1      NAME OF REPORTING PERSON

      David M. Matteson
-----
2      CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP          (a)  |X|
                                          (b)  [ ]
-----
3      SEC USE ONLY
-----
4      SOURCE OF FUNDS

      AF
-----
5      CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
      TO ITEMS 2(d) OR 2(e)                                          [ ]
-----
6      CITIZENSHIP OR PLACE OF ORGANIZATION

      United States
-----
      NUMBER OF          7      SOLE VOTING POWER
      SHARES              0
      BENEFICIALLY
      OWNED BY          8      SHARED VOTING POWER
      EACH              1,622,520
      REPORTING
      PERSON            9      SOLE DISPOSITIVE POWER
      WITH              0
-----
                        10     SHARED DISPOSITIVE POWER
                        1,622,520
-----
11     AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
      1,622,520
-----
12     CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
      CERTAIN SHARES                                              [ ]
-----
13     PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
      31.3%
-----
14     TYPE OF REPORTING PERSON
      IN
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=====
1      NAME OF REPORTING PERSON

      Brian D. Porter
-----
2      CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP          (a)  |X|
                                          (b)  [ ]
-----
3      SEC USE ONLY
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4 SOURCE OF FUNDS

AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		0
	8	SHARED VOTING POWER
		1,622,520
	9	SOLE DISPOSITIVE POWER
		0
	10	SHARED DISPOSITIVE POWER
		1,622,520

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,622,520

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
31.3%

14 TYPE OF REPORTING PERSON
IN

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1 NAME OF REPORTING PERSON
John T. Porter

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY	7	SOLE VOTING POWER
		0

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	OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER 1,622,520
		9	SOLE DISPOSITIVE POWER 0
		10	SHARED DISPOSITIVE POWER 1,622,520
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		1,622,520
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		31.3%
14	TYPE OF REPORTING PERSON IN		

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Item 1. Security and Issuer

This is Amendment No. 2 to the Schedule 13D (the "Original 13D") originally filed jointly by Augustine Capital Management, LLC ("Augustine Capital"), Augustine Fund, LP ("Augustine Fund"), John T. Porter, Brian D. Porter, Thomas Duszynski, David M. Matteson (collectively, the "Group") and certain other individuals and entities.

The class of equity securities to which this Schedule 13D relates is the common stock, par value \$.00067 per share ("Common Stock"), of NuWay Energy, Inc., a Delaware corporation (the "Issuer"). The address of the principal executive offices of the Issuer is 19100 Von Karman Ave, Suite 450, Irvine, California 33162. The joint filing agreement of the persons filing this Schedule 13D is attached as Exhibit 1.

Item 2. Identity and Background

(a)-(c) This statement is filed by each member of the Group with respect to the shares of Common Stock beneficially owned by the Group. Augustine Capital is the general partner of Augustine Fund. The controlling members, directors and officers of Augustine Capital are Thomas Duszynski, David M. Matteson, Brian D. Porter and John T. Porter. The business address of each member of the Group is 141 W. Jackson, Suite 2182, Chicago, Illinois 60604. The principal employment of Thomas Duszynski, Brian D. Porter and John T. Porter, is investing in securities, conducted through Augustine Capital and Augustine Fund. The principal employment of David M. Matteson is as an officer of certain of the Augustine Entities. Augustine Capital is a Delaware limited liability company and Augustine Fund is an Illinois limited partnership.

(d) During the past five years, no member of the Group has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the past five years, no member of the Group (a) has been 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

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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) All of the individuals who are members of the Group are citizens of the United States.

Item 3. Source and Amount of Funds or Other Consideration

The amount of funds expended to date by Augustine Fund to acquire the 1,289,377 shares of Common Stock it currently holds in its name is \$1,736,056. Such funds were provided from Augustine Fund's available capital. The amount of funds expended to date by Brian D. Porter to acquire the 302,857 shares of Common Stock he currently holds in his name is \$500,000. Such funds were provided from Mr. Porter's available capital. The amount of

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funds expended to date by David M. Matteson to acquire the 30,286 shares of Common Stock he holds in his name is \$50,000. Such funds were provided from Mr. Matteson's available capital.

Item 4. Purpose of Transaction

The members of the Group initially acquired the shares of Common Stock beneficially owned by the members of the Group with the intent to exercise control of the Issuer, as described in the Original 13D. Since that time, and since the composition of the Group has changed, the members of the Group no longer intend to exercise control of the Issuer and hold their shares of Common Stock with investment intent.

Each member of the Group may make further purchases of shares of Common Stock. Members of the Group may dispose of any or all the shares of Common Stock held by them, although they have no current intention to do so. Except as noted in this Schedule 13D, no member of the Group has any plans or proposals which relate to, or could result in, any of the matters referred to in paragraphs (b) through (j), inclusive, of Item (4) of Schedule 13D. Members of the Group may, at any time and from time to time, review or reconsider their positions and formulate plans or proposals with respect thereto.

Item 5. Interest in Securities of the Issuer

The percentages used in this Schedule 13D are calculated based upon the number of outstanding shares of Common Stock, 5,178,783, reported as the number of outstanding shares as of March 31, 2002, on a Form 10-QSB for the period ended March 31, 2002. All purchases and sales of Common Stock reported herein were made in private transactions.

(A) Augustine Capital

(a)-(b) See cover page.

(c) Augustine Capital has effected no transactions in the Common Stock during the past sixty days (other than through Augustine Fund).

(d) Decisions regarding the Common Stock with respect to Augustine Capital, the general partner of Augustine Fund, are made by the controlling members, directors and officers of Augustine Capital, all of whom are John T. Porter, Brian D. Porter, Thomas Duszynski, and David M. Matteson.

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(e) N/A.

(B) Augustine Fund

(a)-(b) See cover page.

(c) Augustine Fund has effected no transactions in the Common Stock during the past sixty days.

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(d) Decisions regarding the Common Stock with respect to Augustine Fund, the general partner of which is Augustine Capital, are made by the controlling members, directors and officers of Augustine Capital, all of whom are John T. Porter, Brian D. Porter, Thomas Duszynski, and David M. Matteson.

(e) N/A.

(C) John T. Porter

(a)-(b) See cover page.

(c) John T. Porter has effected no transactions in the Common Stock (other than through Augustine Fund).

(d) N/A.

(e) N/A.

(D) Brian D. Porter

(a)-(b) See cover page.

(c) Brian D. Porter has effected no transactions in the Common Stock during the past sixty days.

(d) N/A.

(e) N/A.

(E) Thomas Duszynski

(a)-(b) See cover page.

(c) Thomas Duszynski has effected no transactions in the Common Stock (other than through Augustine Fund).

(d) N/A.

(e) N/A.

(F) David M. Matteson

(a)-(b) See cover page.

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(c) David M. Matteson has effected no transactions in the Common Stock during the past sixty days.

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(d) N/A.

(e) N/A.

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

Delano Group Securities LLC, a Delaware limited liability company formerly owned by certain of the Augustine Entities, earlier entered into an agreement with the Issuer to provide placement and investment banking services to the Issuer, pursuant to which it received warrants to purchase 1.5 million shares of Common Stock at \$1.75 per share. A copy of that warrant agreement is attached as Exhibit 2. The warrants granted to Delano Group Securities LLC were cancelled by mutual agreement with the Issuer on February 21, 2002. Other than that Agreement, the Joint Filing Agreement filed as Exhibit 1 to this filing and as described elsewhere in this Schedule 13D, there are no contracts, arrangements, understandings or relationships among the persons named in Item 2 hereof and between such persons and any person with respect to any securities of the Issuer.

Item 7. Material to be Filed as Exhibits

No.	Description
1	Joint Filing Agreement.
2	Form of Warrant Agreements entered into between the Issuer and each of Devenshire Management, Alliance, David M. Matteson and Delano Group Securities LLC.*
3	Copy of the Issuer's 6% Convertible Debentures, due June 13, 2001.*

*Filed with the Original 13D.

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SIGNATURES

After reasonable 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.

Date: August 22, 2002

AUGUSTINE FUND, L.P.

By: AUGUSTINE CAPITAL MANAGEMENT, LLC
General Partner

By: /s/ John T. Porter
John T. Porter, President

AUGUSTINE CAPITAL MANAGEMENT, LLC

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By: /s/ John T. Porter
John T. Porter, President

By: /s/ Thomas Duszynski
Thomas Duszynski

By: /s/ David M. Matteson
David M. Matteson

By: /s/ Brian D. Porter
Brian D. Porter

By: /s/ John T. Porter
John T. Porter