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GENESISINTERMEDIA INC
Form SC 13D/A
July 13, 2001

United States
Securities and Exchange Commission
Washington, D.C. 20549

SCHEDULE 13D/A
(Rule 13d-101)

Under the Securities Exchange Act of 1934
(Amendment No. 6)

GenesisIntermedia, 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)

June 11, 2001
(Date of Event which Requires Filing of This Statement)

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.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No.: 37184T 106

13D/A
Page 2 of 5

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

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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	
(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		8,743,843
BENEFICIALLY	(8)	SHARED VOTING POWER
OWNED BY		None
EACH	(9)	SOLE DISPOSITIVE POWER
REPORTING		8,743,843
PERSON WITH	(10)	SHARED DISPOSITIVE POWER
		None
(11)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	8,743,843	
(12)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
(13)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 38.4%	
(14)	TYPE OF REPORTING PERSON* CO	

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP No.: 37184T 106

13D/A
Page 3 of 5

Item 1. Security and Issuer.

This statement constitutes Amendment No. 6 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, Amendment No. 2 which was filed on September 15, 2000, Amendment No. 3 which was filed on November 13, 2000, and Amendment No. 4 which was filed on January 3, 2001, and Amendment No. 5 which was filed on April 13, 2001, in connection with shares of common stock, \$.001 par value per share, of GenesisIntermedia, 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.

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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. 5 to the Schedule 13D on the following dates:

Shares Purchased	Shares Sold	Date of Transaction
25,200		04/04/01
12,000		04/06/01
	50,000	04/06/01
24,900		04/09/01
63,500		04/10/01
4,500		04/11/01
10,000		04/12/01
21,100		04/16/01
14,200		04/18/01
26,100		04/26/01
1,100		04/27/01
33,128		04/30/01
72,700		05/01/01
1,900		05/02/01
4,459		05/03/01
1,400		05/04/01
2,200		05/08/01
28,500		05/11/01
230,727		05/23/01
1,200		05/24/01
142,700		05/25/01
48,200		05/29/01
74,900		05/30/01
34,500		05/31/01
51,805		06/01/01
	85,000	06/05/01
	2,800	06/06/01
	660,000	06/06/01
12,300		06/07/01
13,200		06/11/01

CUSIP No.: 37184T 106

13D/A

Page 4 of 5

Note 1: The Reporting Person became a 10% shareholder of the Issuer on June 29, 2000. Reporting Person executed trades following that date that were subject to the Section 16(b) prohibition on "short-swing" profits. As a result, Reporting Person has undertaken to disgorge to the Issuer "short-swing" profits.

Note 2: See Item 6 below.

(d) Not applicable.

(e) Not applicable.

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

On June 29, 2001, GenesisIntermedia, Inc. (the "Company") announced that it had received a conditional loan commitment for a \$100 million credit facility from

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Riverdale LLC, a company owned by Carl C. Icahn. It also announced that concurrently the parties agreed to principal terms relating to investment banking services to be provided by Riverdale or its affiliates. The Company further announced that consummation of the financing transactions is subject to the negotiation and execution of definitive credit and security documents and that consummation of any financings under the facility would be subject to a number of conditions, including credit review of potential acquisition targets, lender due diligence of the acquisitions and other conditions to be set forth in any definitive credit agreement.

The Company also announced that, in conjunction with the conditional commitment and investment banking services, the Company agreed to issue warrants to purchase 4 million shares of common stock of the Company to Riverdale and agreed to grant to Riverdale registration rights with respect to the common stock issuable upon exercise of the warrants. The Company also announced that concurrently Mr. El-Batrawi, the Company's chairman, agreed to grant to Riverdale options to acquire 1.5 million shares of common stock held by him. The Company also announced that concurrent with the Company's agreement to grant 4 million warrants to Riverdale, the Reporting Person agreed to grant options to the Company to purchase 2 million shares of common stock held by them for an exercise price of \$9.00 per share. The options are exercisable beginning on the date that is five days after the execution of a definitive credit agreement and expires on July 31, 2005. The options are exercisable by the Company to the extent Riverdale exercises the same priced warrants issued to it by the Company.

CUSIP No.: 37184T 106

13D/A

Page 5 of 5

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: July 13, 2001

ULTIMATE HOLDINGS, LTD.

By: /s/ Colette Johnston

Colette Johnston
Manager