

EUROWEB INTERNATIONAL CORP

Form 3

September 11, 2006

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 *

KSD Pacific, LLC

(Last) (First) (Middle)

6327 W 6TH STREET

(Street)

LOS ANGELES, CA 90048

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

08/31/2006

3. Issuer Name and Ticker or Trading Symbol

EUROWEB INTERNATIONAL CORP [EWEB]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

6. Individual or Joint/Group

Filing(Check Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Common Stock

2,326,043

I

See footnotes (1)(2) and (3) (1) (2) (3)

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 (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Title

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KSD Pacific, LLC 6327 W 6TH STREET LOS ANGELES, CA 90048	Â	Â X	Â	Â

Signatures

KSD Pacific, LLC by Yossi Attia as member 09/11/2006

__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).

Pursuant to Stock Purchase Agreement dated as of January 28, 2005 by and between KPN Telecom B.V. ("KPN Telecom"), a company incorporated under the laws of the Netherlands, and CORCYRA d.o.o., a Croatia company ("CORCYRA"), (the "KPN Purchase Agreement"), KPN Telecom sold to CORCYRA (i) 289,855 shares (the "Initial Shares") of common stock of Euroweb International Corp. (the "Company") for US \$1,000,000 (the "Initial Closing") and (ii) 434,783 shares (the "Secondary Shares") of our common stock for US \$1,500,000 on April 28, 2006. The Initial Closing occurred on February 1, 2005.

Pursuant to the KPN Purchase Agreement, CORCYRA has also agreed to purchase and, KPN Telecom has agreed to sell, KPN Telecom's remaining 1,601,405 shares of our common stock (the "Final Shares") on December 31, 2006 (the "Final Closing"); provided, however, (2) that upon 14 days' prior written notice to KPN Telecom, CORCYRA may accelerate the Final Closing to an earlier month-end date as specified in such notice; provided, further, that the Final Closing is subject to the satisfaction or waiver of all of the conditions set forth in the KPN Purchase Agreement.

Pursuant to Stock Purchase Agreement, dated as of August 31, 2006, by and among Moshe Har Adir ("Seller"), CORCYRA and Shalom Attia ("CORCYRA Director"), on the one hand ("Selling Parties"), and KSD Pacific, LLC, a Nevada limited liability company, on the other hand ("KSD"), KSD purchased from Seller all of the issued and outstanding shares of capital stock of CORCYRA in exchange for (3) \$10,830,377. Yossi Attia, an officer and director of the Company, is the sole member of KSD and has been appointed the sole officer and director of CORCYRA. Accordingly, CORCYRA, and Mr. Attia through his ownership of KSD and CORCYRA, presently owns 724,638 shares of commons stock and is deemed to own pursuant to Rule 13-3(d), promulgated under the Securities Exchange Act of 1934, as amended, the remaining 1,601,405 shares held by KPN Telecom.

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.