

Frumberg Charles
Form 3
January 20, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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)

| | | | |
|---|---|--|---|
| <p>1. Name and Address of Reporting Person *</p> <p>Â Emancipation Capital</p> <p>(Last) (First) (Middle)</p> <p>153 E. 53RD STREET,Â SUITE 26B</p> <p>(Street)</p> <p>NEW YORK,Â NYÂ 10022</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>06/16/2004</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>ARTEMIS INTERNATIONAL SOLUTIONS CORP [AMSI]</p> <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|--|---|

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 | 178,984 ⁽¹⁾ | I ⁽²⁾ ⁽³⁾ | See (2) and (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 | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|---|---|---|--|
|---|---|---|---|---|--|

Edgar Filing: Frumberg Charles - Form 3

| | Date Exercisable | Expiration Date | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|--------------------------|------------------|-----------------|----------------------------|----------------|---------------------------------------|------------|
| Series A Preferred Stock | 06/16/2004 | ∅ (4) | Common Stock | 1,363,636 \$ 0 | I (2) (3) | See (2)(3) |
| Initial Warrants | 06/16/2004 | 06/16/2009 | Common Stock | 136,364 \$ 2.6 | I (2) (3) | See (2)(3) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Emancipation Capital 153 E. 53RD STREET SUITE 26B NEW YORK, NY 10022 | ∅ | ∅ X | ∅ | ∅ |
| Frumberg Charles C/O EMANCIPATION CAPITAL, LLC 153 E. 53RD STREET, SUITE 26B NEW YORK, NY 10022 | ∅ | ∅ X | ∅ | ∅ |
| Emancipation Capital, LLC 153 E. 53RD STREET, SUITE 26B NEW YORK, NY 10022 | ∅ | ∅ X | ∅ | ∅ |

Signatures

| | |
|---|------------|
| EMANCIPATION CAPITAL, LP By: /s/ Charles Frumberg, Managing Member | 01/20/2005 |
| **Signature of Reporting Person | Date |
| EMANCIPATION CAPITAL, LLC By: /s/ Charles Frumberg, Managing Member | 01/20/2005 |
| **Signature of Reporting Person | Date |
| /s/ Charles Frumberg | 01/20/2005 |
| **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 number of shares of common stock includes 26,700 shares of common stock purchased on the open market prior to 6/16/2004 and 152,284 shares of common stock issued to Emancipation Capital LP on the exercise of its additional warrants on 12/23/2004.
 - (2) These securities are owned directly by Emancipation Capital LP.
 - (3) Emancipation Capital LLC acts as the general partner of Emancipation Capital LP and has voting and dispositive power over the securities held by Emancipation Capital LP. The managing member of Emancipation Capital LLC is Mr. Frumberg. Emancipation Capital LLC and Mr. Frumberg disclaim beneficial ownership of the securities held by Emancipation Capital LP, except for their pecuniary interest therein.

Edgar Filing: Frumberg Charles - Form 3

- (4) These securities are preferred stock of Artemis International Solutions Corporation and do not have an expiration date. The Preferred Stock was acquired in a privately negotiated transaction that was consummated on 6/16/2004 at a price of \$2.20 per share.

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.