

Edgar Filing: LIFESTYLE INNOVATIONS INC - Form SC 13D/A

LIFESTYLE INNOVATIONS INC
Form SC 13D/A
July 06, 2004

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

AMENDMENT NO. 2
TO
SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED
PURSUANT TO RULE 13D-1(A) AND AMENDMENTS THERETO
FILED PURSUANT TO RULE 13D-2(A)

LIFESTYLE INNOVATIONS, INC.
(Name of Issuer)

Common Stock - \$0.001 Par Value
(Title of Class of Securities)

532 19W 105
(CUSIP Number)

Paul Johnson
3801 William D. Tate Avenue, Suite 100
Grapevine, Texas 76051
(817) 421-0057
(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

June 30, 2004
(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 .

1

SCHEDULE 13D

CUSIP NO. 532 19W 105

PAGE 1 OF 4 PAGES

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

RCG Companies Incorporated (f/k/a eResource Capital Group, Inc.)

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

Edgar Filing: LIFESTYLE INNOVATIONS INC - Form SC 13D/A

WC

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 EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER | 11,566,641 |
| | 8 | SHARED VOTING POWER | -0- |
| | 9 | SOLE DISPOSITIVE POWER | 11,566,641 |
| | 10 | SHARED DISPOSITIVE POWER | -0- |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11,566,641

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

48.8%

14 TYPE OF REPORTING PERSON*
CO

2

ATTACHMENT

CUSIP No. 532 19W 105

ITEM 1. SECURITY AND ISSUER.

This statement of beneficial ownership on Schedule 13D is filed with respect to the common stock, \$0.001 par value per share (the "COMMON STOCK"), of Lifestyle Innovations, Inc., a Nevada corporation (the "COMPANY"). The principal executive offices of Company are located at 3801 William D. Tate Avenue, Suite 100, Grapevine, Texas 76051.

ITEM 2. IDENTITY AND BACKGROUND.

This statement of beneficial ownership on Schedule 13D is being filed by RCG Companies Incorporated (f/k/a eResource Capital Group, Inc.), a Delaware corporation ("RCG" or the "REPORTING PARTY"), pursuant to Rule 13d-1 promulgated by the Securities and Exchange Commission under Section 13 of the Securities Exchange Act of 1934, as amended (the "ACT"). The address of the Reporting Party's principal business and principal office is 6836 Morrison Boulevard, Suite 200, Charlotte, NC 28211. The principal business of the Reporting Party is

Edgar Filing: LIFESTYLE INNOVATIONS INC - Form SC 13D/A

the operation through its subsidiaries of an aviation travel service, home technology service, and technology solutions business.

The following individuals serve the Reporting Party in the following capacities, and are hereinafter referred to as the "Executive Officers/Directors." Unless otherwise stated, the address of each of the Executive Officers/Directors is 6836 Morrison Boulevard, Suite 200, Charlotte, NC 28211.

| Name ---- | Position ----- | Citizenship ----- | Principal Occupation and Em ----- |
|-----------------------|--------------------------------|----------------------|--|
| James A. Verbrugge | Director | United States | Professor of Finance and th of Banking and Finance, at |
| Roger Byer | Director | United States | Director of RCG |
| J. Michael Carroll | Director | United States | Principal owner/operator of |
| K. Wesley M. Jones | Director | United States | Managing Partner of Five Oa and Managing Member of Shet |
| Robert H. Brooks | Director | United States | Chairman of Hooters of Amer Pace Airlines |
| Michael D. Pruitt | Director, President and CEO | United States | Officer and Director of RCG |
| Melinda Morris Zanoni | Executive VP | United States | Officer of RCG |
| William W. Hodge | Chief Financial Officer | United States | Officer of RCG |
| Jeffrey F. Willmott | Chairman | United States | Director and Officer of RCG |

3

Neither the Reporting Party nor any of the Executive Officers/Directors has been, during the past five years, (i) convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors); or (ii) a party to a civil proceeding of a judicial or administrative body of competent jurisdiction which had the result of him or her being subject to a 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.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

On September 5, 2002, LFSI Merger Corp., a wholly owned subsidiary of the Company merged with and into LST, Inc., a wholly owned subsidiary of the Reporting Party, pursuant to the terms of an Agreement and Plan of Merger dated August 30, 2002. LST, Inc. was the surviving company in the merger, and upon the effective date of the merger became a wholly owned subsidiary of the Company. In consideration for the merger, the Company issued to the Reporting Party 16,000,000 shares of the common stock, par value \$0.001, of the Company (the

Edgar Filing: LIFESTYLE INNOVATIONS INC - Form SC 13D/A

"COMMON STOCK").

On June 30, 2004, the Reporting Party and the Company entered into an Agreement pursuant to which the Company agreed to indemnify the Reporting Party for certain liabilities that may arise from time to time as a result of the Reporting Party's ownership of securities of the Company. In consideration for the execution and delivery of the Agreement, the Reporting Party contributed 4,000,000 shares of the common stock of the Company to the Company's treasury.

ITEM 4. PURPOSE OF TRANSACTION.

As previously reported in the Reporting Party's Form 10-Q for the quarter ended March 31, 2004, its Board of Directors authorized the disposition of its investment in the Company. Management and the Board of the Reporting Party is reviewing alternative methods of disposal of its investment in the Company; accordingly the Reporting Party may dispose of shares of the Common Stock of the Company from time to time.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

(a) The Reporting Party is the beneficial owner of 11,566,641 shares of the Common Stock of the Company, representing 48.8% of the issued and outstanding shares of Common Stock of the Company.

(b) The Reporting Party may be deemed to have the sole power to vote or to direct the vote, and the sole power to dispose or direct the disposition, of 11,566,641 shares of the Common Stock of the Company.

(c) The Reporting Person has engaged in the following transactions in the Company's Common Stock since its last filing on Schedule 13D:

| Date | # of Shares | Price Per Share | Type of Transaction |
|---------|-------------|-----------------|--------------------------------|
| ----- | ----- | ----- | ----- |
| 6/30/04 | 4,000,000 | N/A | Returned to Company's treasury |

(d) Not applicable.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

None.

ITEM 7. MATERIAL TO BE FILED AS AN EXHIBIT.

None

4

SIGNATURE

After reasonable inquiry and to the best of their knowledge and belief, the undersigned parties certify that the information set forth in this statement is true, complete and correct.

Dated: July 1, 2004

RCG COMPANIES INCORPORATED

/s/ Michael D. Pruitt

Name: Michael D. Pruitt
Its: CEO