

SECURITIES AND EXCHANGE COMMISSION

FORM 5

Annual statement of changes in beneficial ownership of securities

Filing Date: **2004-08-12** | Period of Report: **2004-06-30**
SEC Accession No. **000116354-04-000057**

(HTML Version on secdatabase.com)

REPORTING OWNER

CAPSTONE VENTURES SBIC LP

CIK: **1177392** | State of Incorporation: **DE**
Type: **5** | Act: **34** | File No.: **001-31265** | Film No.: **04971401**

Mailing Address
3000 SAND HILL ROAD
BUILDING 1 STE 290
MENLO PARK CA 94025

CAPSTONE SBIC MANAGEMENT INC

CIK: **1277239** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **5** | Act: **34** | File No.: **001-31265** | Film No.: **04971404**

Business Address
3000 SAND HILL RD
BLDG 1 STE 290
MENLO PARK CA 94025
6508542523

SANTRY BARBARA L

CIK: **1277240**
Type: **5** | Act: **34** | File No.: **001-31265** | Film No.: **04971402**

Business Address
3000 SAND HILL RD
BLDG 1 STE 290
MENLO PARK CA 94025
6508542523

ISSUER

AVATECH SOLUTIONS INC

CIK: **852437** | IRS No.: **841035353** | State of Incorporation: **DE** | Fiscal Year End: **0630**
SIC: **7372** Prepackaged software

Mailing Address
11403 CRONHILL DRIVE
SUITE A
OWING MILLS MD 21117

Business Address
11403 CRONHILL DRIVE
SUITE A
OWING MILLS MD 21117
4109026900

FISCHER EUGENE J

CIK: **1138395**
Type: **5** | Act: **34** | File No.: **001-31265** | Film No.: **04971403**

Mailing Address
245 LANING DRIVE
WOODSIDE CA 94062

Business Address
245 LANSING DR
WOODSIDE CA 94062
3032099100

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0362
 Expires: 02/28/2011
 Estimated average burden
 hours per response 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Form 3 Holdings Reported

Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person FISCHER EUGENE J			2. Issuer Name and Ticker or Trading Symbol AVATECH SOLUTIONS INC [avso.ob]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 06/30/2004			6. Individual or Joint/Group Reporting (Check applicable line) <input type="checkbox"/> Form Filed by One Reporting Person <input checked="" type="checkbox"/> Form Filed by More than One Reporting Person		
3000 SAND HILL ROAD, BUILDING 1 STE 290			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) MENLO PARK, CA 94025								
(City)	(State)	(Zip)						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	04/08/2004		A	6,522	A	\$0.37	209,109 (1)	I	See Footnote 1 (1)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					
Option to purchase Common Stock	\$0.91	06/30/2004		A	6,000		06/30/2004	06/30/2014	Common Stock	6,000	6,000	I	See Footnote 1 (1)

Reporting Owners

Reporting Owner Name / Address	Relationships

	Director	10% Owner	Officer	Other
FISCHER EUGENE J 3000 SAND HILL ROAD BUILDING 1 STE 290 MENLO PARK, CA 94025	X	X		
SANTRY BARBARA L 3000 SAND HILL ROAD, BUILDING 1 STE 290 MENLO PARK, CA 94025		X		
CAPSTONE SBIC MANAGEMENT INC 3000 SAND HILL ROAD, BUILDING 1 STE 290 MENLO PARK, CA 94025		X		
CAPSTONE VENTURES SBIC LP 3000 SAND HILL ROAD BUILDING 1 STE 290 MENLO PARK, CA 94025		X		

Explanation of Responses:

1. All reported securities are owned directly by Capstone Ventures SBIC, L.P. Capstone SBIC Management, Inc. is the general partner of Capstone Ventures SBIC, L.P. and Barbara L. Santry shares voting power over the securities with Eugene J. Fischer.

Signatures

Eugene J. Fischer by Beth O. MacLaughlin, Attorney-in-Fact	08/12/2004
Barbara L. Santry by Beth O. MacLaughlin, Attorney-in-Fact	08/12/2004
Capstone SBIC Management, Inc. by Beth O. MacLaughlin, Attorney-in-Fact	08/12/2004
Capstone Ventures SBIC, L.P. by Beth O. MacLaughlin, Attorney-in-Fact	08/12/2004
** Signature of Reporting Person	Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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 Number.