

Edgar Filing: MITEL NETWORKS CORP - Form SC 13D/A

MITEL NETWORKS CORP  
Form SC 13D/A  
September 27, 2006

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

SCHEDULE 13D/A  
UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 2)

Mitel Networks Corporation

-----  
(Name of Issuer)

Common Shares, No Par Value

-----  
(Title of Class of Securities)

N/A

-----  
(CUSIP Number)

Jose Medeiros  
President and Chief Operating Officer  
Wesley Clover Corporation  
555 Legget Drive  
Tower B, Suite 534  
Kanata, Ontario, Canada K2K 2X3  
(613) 271-6305

(Name, Address and Telephone Number of Persons  
Authorized to Receive Notices and Communications)

With a Copy to:  
Susan J. Krembs  
Osler, Hoskin & Harcourt LLP  
1221 Avenue of the Americas, 26th Floor  
New York, New York 10020  
(212) 867-5800

September 21, 2006

-----  
(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 ss.ss.240.13d-1(e), 240.13d-1(f) or 240.13(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 ss.240.13d-7(b) for other parties to whom copies are to be sent.

SCHEDULE 13D

-----  
CUSIP No. N/A  
-----

Edgar Filing: MITEL NETWORKS CORP - Form SC 13D/A

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

Dr. Terence H. Matthews

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

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Canada

7 SOLE VOTING POWER

40,951,733

Number of  
Shares Bene-  
ficially Owned by  
Each Reporting  
Person With

8 SHARED VOTING POWER

94,555,169

9 SOLE DISPOSITIVE POWER

40,951,733

10 SHARED DISPOSITIVE POWER

94,555,169

11 AGGREGATE AMOUNT OF BENEFICIALLY OWNED BY EACH REPORTING PERSON

135,506,902

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
66.1%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

Edgar Filing: MITEL NETWORKS CORP - Form SC 13D/A

IN

SCHEDULE 13D

CUSIP No. N/A

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

Wesley Clover Corporation

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

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Canada

7 SOLE VOTING POWER

- 0 -

Number of  
Shares Beneficially Owned by  
Each Reporting  
Person With

8 SHARED VOTING POWER  
94,555,169

9 SOLE DISPOSITIVE POWER

- 0 -

10 SHARED DISPOSITIVE POWER

94,555,169

11 AGGREGATE AMOUNT OF BENEFICIALLY OWNED BY EACH REPORTING PERSON

94,555,169

Edgar Filing: MITEL NETWORKS CORP - Form SC 13D/A

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES  
(SEE INSTRUCTIONS) [ ]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
46.1%

14 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)  
CO

SCHEDULE 13D

CUSIP No. N/A

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Celtic Tech Jet Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(SEE INSTRUCTIONS) (a) [X]  
(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS (SEE INSTRUCTIONS)

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO  
ITEMS 2(d) or 2(e) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION  
Canada

7 SOLE VOTING POWER

- 0 -

Number of  
Shares Bene-  
ficially Owned by  
Each Reporting  
Person With

8 SHARED VOTING POWER  
4,555,169

9 SOLE DISPOSITIVE POWER

- 0 -



## Edgar Filing: MITEL NETWORKS CORP - Form SC 13D/A

securities of the Issuer in privately negotiated transactions or otherwise. The Reporting Persons may discuss ideas that, if effected may result in any of the events enumerated in Item 4 of Form Schedule 13D, including the acquisition by other persons of shares of the Issuer, an extraordinary corporate transaction involving the Issuer, and/or changes in the board of directors or management of the Issuer. Except to the extent the foregoing may be deemed a plan or proposal, the Reporting Persons do not have any plans or proposals which relate to, or could result in, any of the matters enumerated in Item 4 of Schedule 13D.

### ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Item 5(c) is hereby supplemented as follows:

- (c) Transactions in the Class of Securities Reported Effected during the Past 60 Days or Since the Most Recently Filed Schedule 13D, Whichever is Less, by the Persons Name in Response to Paragraph (a):

On September 21, 2006, Wesley Clover acquired 15,000 warrants of the Issuer (the "Warrants") for an aggregate purchase price of US\$15 million. Each Warrant entitles the holder to purchase Common Shares and, if the Warrants are exercised in connection with an initial public offering (as defined in the Warrant), additional Warrants. Each Warrant may only be exercised, and shall automatically be exercised, upon the occurrence of certain "Exercise Events (as defined in the Warrant), but in no event later than September 21, 2008. The number of securities of the Issuer obtainable upon exercise of each Warrant is not fixed and is based on the specific Exercise Event. A form of the Warrant is attached as Exhibit 1.

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

Item 6 is hereby supplemented as follows:

See the response to Item 5(c) above.

Pursuant to a letter agreement between Dr. Matthews and Mary Mills, dated February 6, 2004, Dr. Matthews granted to Mary Mills options to purchase 200,000 Common Shares and at a price of Cdn.\$1.00 per Common Share. Such options expire on August 1, 2007 and relate to Common Shares owned, directly or indirectly, by Dr. Matthews.

### ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Item 7 is hereby amended and supplemented by adding the following exhibits:

Warrant No. 2006-1, dated September 21, 2006 issued to Wesley Clover Corporation, is filed as Exhibit 1 hereto.

Letter agreement, dated February 6, 2004, between Dr. Terence H. Matthews and Mary Mills, is filed as Exhibit 2 hereto.

An Agreement for Joint Filing pursuant to Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, is filed as Exhibit 3 hereto.

Edgar Filing: MITEL NETWORKS CORP - Form SC 13D/A

SIGNATURES

After reasonable 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: September 27, 2006

WESLEY CLOVER CORPORATION

By: /s/ Jose Medeiros

-----  
Jose Medeiros  
President and Chief Operating Officer

CELTIC TECH JET LIMITED

By: /s/ Jose Medeiros

-----  
Jose Medeiros  
President

/s/ Dr. Terence H. Matthews

-----  
Dr. Terence H. Matthews