

ARC WIRELESS SOLUTIONS INC
Form SC 13D
November 03, 2008

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No.)***

ARC Wireless Solutions, Inc.

(Name of Issuer)

Common Stock, \$0.0005 Par Value

(Title of Class of Securities)

03878k207

(CUSIP Number)

Brean Murray Carret Group Inc.

40 West 57th Street

20th Floor

New York, New York 10019

(212) 231-3918

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

Copy To:

John A. Eloffson

Michelle H. Shepston

Davis Graham & Stubbs LLP

1550 17th Street

Suite 500

Denver, Colorado 80202

(303) 892-9400

September 2, 2008

(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 that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(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 Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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.

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1. Names of Reporting Persons
Brean Murray Carret Group Inc.
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)
OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
British Virgin Islands
7. Sole Voting Power
429,532
8. Shared Voting Power
0
9. Sole Dispositive Power
429,532
10. Shared Dispositive Power
0
11. Aggregate Amount Beneficially Owned by Each Reporting Person
429,532
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
13.9%
14. Type of Reporting Person (See Instructions)
CO

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

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1. Names of Reporting Persons
Q Management Services (PTC) Ltd., as Trustee of the PQ II Trust and as Trustee of the PQ III Trust
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)
N/A
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
British Virgin Islands
 7. Sole Voting Power
0
 8. Shared Voting Power
429,532
 9. Sole Dispositive Power
0
 10. Shared Dispositive Power
429,532
11. Aggregate Amount Beneficially Owned by Each Reporting Person
429,532
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
13.9%
14. Type of Reporting Person (See Instructions)
CO

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1. Names of Reporting Persons
Phyllis Quasha
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) 0
(b) X
3. SEC Use Only
4. Source of Funds (See Instructions)
N/A
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) 0
6. Citizenship or Place of Organization
Australia
7. Sole Voting Power
0
8. Shared Voting Power
429,532
9. Sole Dispositive Power
0
10. Shared Dispositive Power
429,532
11. Aggregate Amount Beneficially Owned by Each Reporting Person
429,532
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) 0
13. Percent of Class Represented by Amount in Row (11)
13.9%
14. Type of Reporting Person (See Instructions)
IN

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1. Names of Reporting Persons
NCC Limited
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) 0
(b) X
3. SEC Use Only
4. Source of Funds (See Instructions)
WC
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) 0
6. Citizenship or Place of Organization
British Virgin Islands
7. Sole Voting Power
173,653
8. Shared Voting Power
0
9. Sole Dispositive Power
173,653
10. Shared Dispositive Power
0
11. Aggregate Amount Beneficially Owned by Each Reporting Person
173,653
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) 0
13. Percent of Class Represented by Amount in Row (11)
5.62%
14. Type of Reporting Person (See Instructions)
CO

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

1. Names of Reporting Persons
Telnem Holdings LLC
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) 0
(b) X
3. SEC Use Only
4. Source of Funds (See Instructions)
WC
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) 0
6. Citizenship or Place of Organization
New York
7. Sole Voting Power
2,950
8. Shared Voting Power
0
9. Sole Dispositive Power
2,950
10. Shared Dispositive Power
0
11. Aggregate Amount Beneficially Owned by Each Reporting Person
2,950
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) 0
13. Percent of Class Represented by Amount in Row (11)
0.09%
14. Type of Reporting Person (See Instructions)
OO (limited liability company)

Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With

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1. Names of Reporting Persons
Nemazee Capital Corporation
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) 0
(b) X
3. SEC Use Only
4. Source of Funds (See Instructions)
WC
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) 0
6. Citizenship or Place of Organization
New York
- | | | |
|---|-----|---------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
1,100 |
| | 8. | Shared Voting Power
0 |
| | 9. | Sole Dispositive Power
1,100 |
| | 10. | Shared Dispositive Power
0 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
1,100
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) 0
13. Percent of Class Represented by Amount in Row (11)
0.04%
14. Type of Reporting Person (See Instructions)
CO

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1. Names of Reporting Persons
Hassan Nemazee
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)
PF
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Citizenship or Place of Organization
United States of America
- | | | |
|---|-----|-------------------------------------|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 7. | Sole Voting Power
242,134 |
| | 8. | Shared Voting Power
177,703 |
| | 9. | Sole Dispositive Power
242,134 |
| | 10. | Shared Dispositive Power
177,703 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person
419,837 (1)
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
13.58%
14. Type of Reporting Person (See Instructions)
IN

(1) Consists of 242,134 shares owned by Mr. Nemazee individually, 173,653 shares owned by NCC Limited, 2,950 shares held by Telnem Holdings LLC and 1,100 shares held by Nemazee Capital Corporation.

Item 1. Security and Issuer

The title of the class of equity securities to which this statement relates is common stock, \$0.0005 par value (the Common Stock), of ARC Wireless Solutions, Inc. (the Issuer), whose principal executive offices are located at 210601 West 48th Avenue, Wheat Ridge, Colorado 80033-2660.

Item 2. Identity and Background

This statement on Schedule 13D (the Statement) is being jointly filed by each of the following persons (being herein collectively referred to as the Reporting Persons) pursuant to Section 13(d) of the Securities Exchange Act of 1934, as amended (the Act), with respect to the Common Stock: Brean Murray Carret Group Inc., a British Virgin Islands company (Brean); Q Management Services (PTC) Ltd., a British Virgin Islands company (Q Management), as Trustee of the PQ II Trust, a trust administered under the laws of the British Virgin Islands (PQ II) and as Trustee of the PQ III Trust, a trust administered under the laws of the British Virgin Islands (PQ III); Phyllis Quasha (Quasha); NCC Limited, a British Virgin Islands company (NCC Limited); Telnem Holdings LLC, a New York limited liability company (Telnem); Nemazee Capital Corporation, a New York corporation (NCC); and Hassan Nemazee (Nemazee).

The Reporting Persons are making a single joint filing pursuant to Rule 13d-1(k)(1) of the Act.

The Reporting Persons are filing this Statement because they may be deemed to be a group within the meaning of Section 13(d)(3) of the Act, with respect to the transaction described in Item 4 of this Statement. Except as expressly otherwise set forth in this Statement, each Reporting Person disclaims beneficial ownership of the shares of Common Stock beneficially owned by any other Reporting Person or any other person.

Prior to the filing of this Statement, Evansville Limited, a British Virgin Islands company (Evansville),