

Edgar Filing: ISLAND PACIFIC INC - Form 424B3

ISLAND PACIFIC INC
Form 424B3
November 10, 2003

Filed Pursuant to Rule 424(b)(3)
Registration No. 333-105182

PROSPECTUS SUPPLEMENT NO. 1
Island Pacific, Inc., a Delaware corporation
(formerly known as SVI Solutions, Inc.)
Common Stock

This prospectus supplement relates to the resale by the holders of Common Stock.

This prospectus supplement should be read in conjunction with, and may not be delivered or utilized without, the prospectus dated July 17, 2003.

The information in the table appearing under the heading "Selling Stockholders" in the prospectus is amended by: (a) adding the information below with respect to persons not previously listed in the prospectus (the "Additional Selling Stockholders"); and (b) amending the information with respect to Koyah Leverage Partners, L.P., Koyah Partners, L.P., and Raven Partners, L.P., each of whom were previously listed in the prospectus. The Additional Selling Stockholders are partners in Koyah Leverage Partners, L.P. and/or Koyah Partners, L.P. (together the "Koyah Partnerships"). Except as disclosed below, the Additional Selling Stockholders received their shares through a pro-rata distribution by the Koyah Partnerships to their partners.

Selling Stockholders -----	Number of Shares of IPI Common Stock Beneficially Owned -----	Number of Shares of IPI Common Stock to be Resold in the Offering -----	Percent Outst
Koyah Leverage Partners, L.P. (8)	2,996,751	2,843,512	
Koyah Partners, L.P. (9)	683,681	653,033	
Raven Partners, L.P. (10)	290,114	269,682	
Jeffrey L. Enkema (20)	33,489	31,989	
Michael K. Murphy	62,057	62,057	
Anne Marie Bugge	47,027	47,027	
The Gross Investment Company, L.P. (21)	30,389	30,389	
Eugene A. Larson	22,516	22,516	
Western United Life Assurance Company (22)	705,962	705,962	
David & Deborah Lenartz	15,735	15,735	

Edgar Filing: ISLAND PACIFIC INC - Form 424B3

Natomas Partners, LP (23)	68,100	68,100
Richard Friedlander	16,495	16,495
Philip T. Galland	22,232	22,232
FAB Ventures, LLC (24)	72,255	72,255
Ronald & Linda Cater	20,780	20,780
Summit Securities, Inc. (25)	83,402	83,402
C. Mark Casey, IRA (26)	7,962	7,962
Paul E. Russell, IRA (27)	9,912	9,912
K. Wendell Reugh (28)	229,765	229,765
Reugh Construction, Inc. (29)	67,242	67,242
Michael J. Curcio, IRA (30)	11,235	11,235
IBEX Absolute Fund, L.P. (31)	5,167	5,167

The date of this prospectus supplement is November 10, 2003.

(8) Includes 1,257,925 shares issuable upon exercise of warrants. Includes 1,715,739 shares issued upon conversion of all outstanding principal and interest under a convertible promissory note. Koyah Ventures, LLC is the general partner of Koyah Leverage Partners, L.P. and as a result has shared voting and dispositive power over shares held by Koyah Leverage Partners, L.P. ICM Asset Management, Inc. is the investment advisor to Koyah Leverage Partners, L.P. and as a result has shared voting and dispositive power over shares held by Koyah Leverage Partners, L.P., James M. Simmons is the managing member of Koyah Ventures, LLC and the Chief Investment Officer and controlling shareholder of ICM Asset Management, Inc. and as a result has shared voting and dispositive power over shares held by Koyah Leverage Partners, L.P. James M. Simmons disclaims beneficial ownership of the shares of our common stock owned by Koyah Leverage Partners, L.P.

(9) Includes 309,784 shares issuable upon exercise of warrants. Includes 343,148 shares issued upon conversion of all outstanding principal and interest under a convertible promissory note. Koyah Ventures, LLC is the general partner of Koyah Partners, L.P. and as a result has shared voting and dispositive power over shares held by Koyah Partners, L.P. ICM Asset Management, Inc. is the investment advisor to Koyah Partners, L.P. and as a result has shared voting and dispositive power over shares held by Koyah Partners, L.P. James M. Simmons is the managing member of Koyah Ventures, LLC and the Chief Investment Officer and controlling shareholder of ICM Asset Management, Inc. and as a result has shared voting and dispositive power over shares held by Koyah Partners, L.P. James M. Simmons disclaims beneficial ownership of the shares of our common stock owned by Koyah Partners, L.P.

(10) Includes 12,535 shares issuable upon exercise of warrants. Includes 228,765 shares issued upon conversion of all outstanding principal and interest under a convertible promissory note. Koyah Ventures, LLC and Raven Ventures, LLC are the

Edgar Filing: ISLAND PACIFIC INC - Form 424B3

general partners of Raven Partners, L.P. and as a result have shared voting and dispositive power over shares held by Raven Partners, L.P. ICM Asset Management, Inc. is the investment advisor to Raven Partners, L.P. and as a result has shared voting and dispositive power over shares held by Raven Partners, L.P. James M. Simmons is the managing member of Koyah Ventures, LLC and Raven Ventures, LLC and the Chief Investment Officer and controlling shareholder of ICM Asset Management, Inc. and as a result has shared voting and dispositive power over shares held by Raven Partners, L.P. James M. Simmons disclaims beneficial ownership of the shares of our common stock owned by Raven Partners, L.P.

(20) 1,500 of the 33,489 shares held by Mr. Enkema were not acquired through the pro-rata distribution by the Koyah Partnerships to their partners.

(21) Irwin Gross is the general partner of The Gross Investment Company, L.P. and has voting and dispositive power over the shares held by The Gross Investment Company, L.P.

(22) C. Paul Sandifur, Jr., as Vice President of Western United Life Assurance Company ("WULA") and controlling shareholder of WULA's parent company, William Smith as the Principal Financial Officer of WULA, Weiling Zhu as the Chief Investment Officer and Treasurer of WULA, Reuel Swanson as the Corporate Secretary of WULA, Linda Bruce as the Assistant Treasurer of WULA, and John Van Engelen as the President of WULA have shared voting and dispositive power over the shares held by WULA. Summit Securities, Inc. is under common ownership with WULA and is the parent company of Metropolitan Investment Securities, Inc., which is a registered broker-dealer. Like other Additional Selling Shareholders, WULA received the shares as part of the pro-rata distribution by Koyah Partners, L.P. and Koyah Leverage Partners, L.P. to all of their partners.

(23) R. Stockton Rush, III is the general partner of Natomas Partners, L.P. and has voting and dispositive power over the shares held by Natomas Partners, LP.

(24) Leslie H. Brown and Fred A. Brown, as members of FAB Ventures, LLC, have shared voting and dispositive power over the shares held by FAB Ventures, LLC.

(25) C. Paul Sandifur, Jr., as an authorized person of Summit Securities, Inc. ("Summit") and controlling shareholder of Summit's parent company, William Smith as the Principal Financial Officer of Summit, Weiling Zhu as the Chief Investment Officer and Treasurer of Summit, Reuel Swanson as the Corporate Secretary of Summit, Linda Bruce as the Assistant Treasurer of Summit, and John Van Engelen as the President of Summit, have shared voting and dispositive power over the shares held by Summit. Summit is under common ownership with WULA and is the parent company of Metropolitan Investment Securities, Inc., which is a registered broker-dealer. Like other Additional Selling Stockholders, Summit Securities received the shares as part of the pro-rata distribution by Koyah Partners, L.P. to all of its partners.

(26) C. Mark Casey, as beneficiary, has voting and dispositive power over the shares held by C. Mark Casey, IRA.

(27) Paul E. Russell, as beneficiary, has voting and dispositive power over the shares held by Paul E. Russell, IRA.

(28) Includes 67,242 shares held by Reugh Construction, Inc., a company for which K. Wendell Reugh serves as President. Reugh Construction, Inc. is also listed as a selling stockholder and the 67,242 shares held by it are also listed for Reugh Construction, Inc.

(29) K. Wendell Reugh, the President of Reugh Construction, has voting and dispositive power over the shares held by Reugh Construction, Inc.

Edgar Filing: ISLAND PACIFIC INC - Form 424B3

(30) Michael J. Curcio, as beneficiary, has voting and dispositive power over the shares held by Michael J. Curcio, IRA.

(31) Richard L. Kesner is a director of IBEX Absolute Return Fund L.P. and has voting and dispositive power over the shares held by IBEX Absolute Return Fund L.P.