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NIEUPTY PTY LTD  
Form SC 13D/A  
July 06, 2004

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 1)

Kestrel Energy, Inc.  
(Name of Issuer)

Common Stock, No Par Value  
(Title of Class of Securities)

492545 10 8  
(CUSIP Number)

S. Lee Terry, Jr.  
Davis Graham & Stubbs LLP  
1550 Seventeenth Street, Suite 500  
Denver, Colorado 80202  
(303) 892-9400 (Name, Address and Telephone)

Number of Person  
Authorized to Receive Notices and Communications)

June 28, 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 [ ].

CUSIP No. 492545 10 8

Kestrel Energy, Inc.

1) Name of Reporting Persons  
S.S. or I.R.S. Identification No. of Above Person

Nieuport Pty Ltd

2) Check the Appropriate Box if a Member of a Group\*

(a) [ ]  
(b) [ ]

3) SEC USE ONLY

4) Source of Funds

WC

5) Check Box if Disclosure of Legal Proceedings is Required Pursuant to Items

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2(d) or 2(e) [ ]

6) Citizenship or Place of Organization

Australia

Number of Shares	7) Sole Voting Power	1,005,000
Beneficially Owned	8) Shared Voting Power	0
By Each Reporting	9) Sole Dispositive Power	1,005,000
Person With	10) Shared Dispositive Power	0

11) Aggregate Amount Beneficially Owned by Each Reporting Person

1,005,000

12) Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares  
[ ]

13) Percent of Class Represented by Amount in Row (11)

9.9%

14) Type of Reporting Person

CO

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AMENDMENT NO. 1 TO  
SCHEDULE 13D  
NIEUPORT PTY LTD

Item 1 Security and Issuer

No Par Value Common Stock ("the Shares") of Kestrel Energy, Inc. (the "Company"), 1726 Cole Boulevard, Suite 210, Lakewood, Colorado 80401

Item 2 Identity and Background

(a) Name: Nieuport Pty Ltd

(b) Business Address: PO Box 332  
GREENWOOD 6924  
WESTERN AUSTRALIA

(c) Principal Business and Place of Organization: A wholly owned investment subsidiary of Sun Resources NL incorporated in Australia

(d) Criminal Proceedings: None

(e) Civil Proceedings: None

DIRECTORS AND EXECUTIVE OFFICERS OF REPORTING PERSON:

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- (a) Name: Peter Woods, Company Director
- (b) Business Address: PO Box 332  
GREENWOOD  
WESTERN AUSTRALIA 6924
- (c) Principal  
Occupation,  
Name of Business,  
Principal Business  
And Address: Company Secretary and Director of  
Nieuport Pty Ltd  
Same Address as Above

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- (d) Criminal  
Proceedings: None
- (e) Civil  
Proceedings: None
- (f) Citizenship: Australian

Item 3. Source and Amount of Funds or Other Consideration

Effective June 28, 2004, in a private placement by the Issuer, the Reporting Person exercised a warrant to purchase 335,000 Shares (the "Warrant") for \$167,500. Prior to exercise, the Warrant was not exercisable if and to the extent that the Reporting Person would, by such exercise or otherwise, be the beneficial owner of more than 8.99% of the Shares. The Company waived that provision at the request of the Reporting Person.

Item 4. Purpose of Transaction

The Shares were acquired for investment purposes.

- (a) None.
- (b) None.
- (c) None.
- (d) None.
- (e) None.
- (f) None.
- (g) None.
- (h) None.
- (i) None.
- (j) None.

Item 5. Interest in Securities of the Issuer

(a) 1,005,000 Shares of Common Stock beneficially owned.

(b) Number of Shares as to which there is sole power to vote - 1,005,000; shared power to direct the vote - 0; sole power to direct the disposition - 1,005,000; shared power to direct the disposition - 0.

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(c) See Item 3.

(d) None.

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(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 Exhibits

None.

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SIGNATURE

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.

NIEUPORT PTY LTD

Date: 28 June 2004

By: /s/ Peter Woods

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Peter Woods  
Director/Company Secretary

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