

LIVEWORLD INC
Form SC 13G
February 22, 2008

OMB APPROVAL
OMB Number: 3235-0145
Expires: February 28, 2009
Estimated average burden
hours per response...10.4

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

SCHEDULE 13G

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

LiveWorld, Inc.
(Name of Issuer)
Common Stock
(Title of Class of Securities)
53838Q109
(CUSIP Number)
December 31, 2007
(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* 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 the disclosures provided in a prior cover page.

The information required in 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).

CUSIP No. 53838Q109

NAME OF REPORTING PERSONS

1 I.R.S. Identification No(s). of above person(s) (entities only)
Media Technology Equity Partners, LP

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

2
(a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4
California

SOLE VOTING POWER

5
NUMBER OF 3,063,626

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY **6**
0

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON **7**
3,063,626

SHARED DISPOSITIVE POWER

WITH: **8**
0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9
3,063,626

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

9.9%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. 53838Q109

NAME OF REPORTING PERSONS

1 I.R.S. Identification No(s). of above person(s) (entities only)
Media Technology Entrepreneurs Fund II LP

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

2
(a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
California

5 SOLE VOTING POWER

NUMBER OF 213,233

6 SHARES BENEFICIALLY OWNED BY 0
SHARED VOTING POWER

7 EACH REPORTING PERSON 213,233
SOLE DISPOSITIVE POWER

WITH: **8** 0
SHARED DISPOSITIVE POWER

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
213,233

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.7%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. 53838Q109

NAME OF REPORTING PERSONS

1 I.R.S. Identification No(s). of above person(s) (entities only)
Thomson Management Growth Fund LP

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

2
(a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4
California

SOLE VOTING POWER

5
NUMBER OF 107,694

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY **6** 0

SOLE DISPOSITIVE POWER

EACH REPORTING PERSON **7** 107,694

SHARED DISPOSITIVE POWER

WITH: **8** 0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9
107,694

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.3%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. 53838Q109

NAME OF REPORTING PERSONS

1 I.R.S. Identification No(s). of above person(s) (entities only)
Presidio Group, LLC

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

2
(a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4
California

SOLE VOTING POWER

5
NUMBER OF 183,823

SHARED VOTING POWER

6
SHARES BENEFICIALLY OWNED BY 0

SOLE DISPOSITIVE POWER

7
EACH REPORTING PERSON 183,823

SHARED DISPOSITIVE POWER

8
WITH: 0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9
183,823

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.6%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

CUSIP No. 53838Q109

NAME OF REPORTING PERSONS

1 I.R.S. Identification No(s). of above person(s) (entities only)
The Weinman Family Trust dtd 9/25/08

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

2
(a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4
California

SOLE VOTING POWER

5
NUMBER OF 667,647

SHARED VOTING POWER

6
SHARES BENEFICIALLY OWNED BY 0

SOLE DISPOSITIVE POWER

7
EACH REPORTING PERSON 667,647

SHARED DISPOSITIVE POWER

8
WITH: 0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9
667,647

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

2.2%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

CUSIP No. 53838Q109

NAME OF REPORTING PERSONS

1 I.R.S. Identification No(s). of above person(s) (entities only)
MTEP Management, LLC

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

2
(a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4
California

SOLE VOTING POWER

5
NUMBER OF 3,384,553*

SHARED VOTING POWER

6
SHARES BENEFICIALLY OWNED BY 0

SOLE DISPOSITIVE POWER

7
EACH REPORTING PERSON 3,384,553*

SHARED DISPOSITIVE POWER

8
WITH: 0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9
3,384,553*

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

10.7%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

OO

* Includes 3,063,626 shares held by Media Technology Equity Partners LP (MTEP), 213,233 shares held by Media Technology Entrepreneurs Fund II LP (MTEF) and 107,694 shares held by Thomson Management Growth Fund LP (Thomson). The Reporting Person is the general partner of MTEP, MTEF and Thomson.

CUSIP No. 53838Q109

NAME OF REPORTING PERSONS

1 I.R.S. Identification No(s). of above person(s) (entities only)
Barry M. Weinman

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

2 (a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4 United States

SOLE VOTING POWER

5
NUMBER OF 668,647*

SHARED VOTING POWER

6
SHARES BENEFICIALLY OWNED BY 3,384,553**

SOLE DISPOSITIVE POWER

7
EACH REPORTING PERSON 668,647*

SHARED DISPOSITIVE POWER

8
WITH: 3,384,553**

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9
4,053,200* **

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

13.1%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

* Includes 667,647 shares held by The Weinman Family Trust dtd 9/25/98, of which the reporting person is trustee.

** Includes 3,063,626 shares held by Media Technology Equity Partners LP (MTEP), 213,233 shares held by Media Technology Entrepreneurs Fund II LP (MTEF) and 107,694 shares held by Thomson Management Growth Fund LP (Thomson). The Reporting Person is a managing director of MTEP Management, LLC, the general partner of MTEP, MTEF and Thomson.

CUSIP No. 53838Q109

NAME OF REPORTING PERSONS

1 I.R.S. Identification No(s). of above person(s) (entities only)
Robert R. Ackerman

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

2 (a)
(b)

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4 United States

SOLE VOTING POWER

5

NUMBER OF 183,823*

SHARED VOTING POWER

BENEFICIALLY 6

OWNED BY 3,384,553**

SOLE DISPOSITIVE POWER

EACH REPORTING 7

PERSON 183,823*

SHARED DISPOSITIVE POWER

WITH: 8

3,384,553**

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9 3,568,376* **

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

11.6%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

IN

* Shares are held by Presidio Group, LLC, of which the reporting person is the managing member.

** Includes 3,063,626 shares held by Media Technology Equity Partners LP (MTEP), 213,233 shares held by Media Technology Entrepreneurs Fund II LP (MTEF) and 107,694 shares held by Thomson Management Growth Fund LP (Thomson). The Reporting Person is a managing director of MTEP Management, LLC, the general partner of MTEP, MTEF and Thomson.

Item 1.

(a) Name of Issuer

LiveWorld, Inc.

(b) Address of Issuer's Principal Executive Offices

40 Stevens Creek Blvd., Suite 101

San Jose, CA 95129

Item 2.

(a) Name of Person Filing

Media Technology Equity Partners LP (MTEP)

Media Technology Entrepreneurs Fund II LP (MTEF)

Thomson Management Growth Fund LP (Thomson)

Presidio Group, LLC (Presidio)

The Weinman Family Trust dtd 9/25/98 (the Trust)

MTEP Management, LLC (MTEP LLC)

Barry M. Weinman

Robert R. Ackerman

(b) Address of Principal Business Office or, if none, Residence

130 Lytton Avenue, Suite 210

Palo Alto, CA 94301

(c) Citizenship

Entities:	MTEP	California
	MTEF	California
	Thomson	California
	Presidio	California
	Trust	California
	MTEP LLC	California

Individuals:	Barry M. Weinman	United States
	Robert R. Ackerman	United States

(d) Title of Class of Securities

Common Stock

(e) CUSIP Number

53838Q109

Item 3. If this statement is filed pursuant to §§240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

Not applicable

Item 4. Ownership

	Media Technology Equity Partners LP	Media Technology Entrepreneurs Fund II LP	Thomson Management Growth Fund LP	Presidio Group, LLC
(a) Beneficial Ownership	3,063,626	213,233	107,694	183,823
(b) Percentage of Class	9.9%	0.7%	0.3%	0.6%
(c) Sole Voting Power	3,063,626	213,233	107,694	183,823
Shared Voting Power	-0-	-0-	-0-	-0-
Sole Dispositive Power	3,063,626	213,233	107,694	183,823
Shared Dispositive Power	-0-	-0-	-0-	-0-

	The Weinman Family Trust dtd 9/25/98	MTEP Management, LLC	Barry M. Weinman	Robert R. Ackerman(2)(3)
(a) Beneficial Ownership	667,647	3,384,553	4,053,200	3,568,376
(b) Percentage of Class	2.2%	10.7%	13.1%	11.6%
(c) Sole Voting Power	667,647	-0-	668,647(1)	183,823(3)
Shared Voting Power	-0-	3,384,553	3,384,553(2)	3,384,553(2)
Sole Dispositive Power	667,647	-0-	-0-	-0-
Shared Dispositive Power	-0-	3,384,553	3,384,553(2)	3,384,553(2)

(1) Includes 667,647 shares held by the Trust, of which the reporting person is trustee.

(2) Includes 3,063,626 shares held by MTEP, 213,233 shares held by MTEF and 107,694 shares held by Thomson. The Reporting Person is a managing director of

MTEP LLC, the
general partner
of MTEP,
MTEF and
Thomson.

- (3) Shares are held
by Presidio, of
which the
reporting person
is the managing
member.

Percentage of Class based on 30,862,811 issued and outstanding shares of Common Stock of the Issuer as reported in the Issuer's Form 10-QSB filed on November 9, 2007.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following: o

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of a Group

Not applicable.

Item 10. Certification

Not applicable.

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.

February 21, 2008

MEDIA TECHNOLOGY EQUITY
PARTNERS LP

By: MTEP Management, LLC
its general partner

By: /s/ Barry M. Weinman

Barry M. Weinman
Managing Member

MEDIA TECHNOLOGY ENTREPRENEURS FUND II
LP

By: MTEP Management, LLC
its general partner

By: /s/ Barry M. Weinman

Barry M. Weinman
Managing Member

THOMSON MANAGEMENT GROWTH
FUND LP

By: MTEP Management, LLC
its general partner

PRESIDIO GROUP, LLC

By: /s/ Robert R. Ackerman

Robert R. Ackerman
Managing Member

By: /s/ Barry M. Weinman

Barry M. Weinman
Managing Member

THE WEINMAN FAMILY TRUST DTD
9/25/98

MTEP Management, LLC

By: /s/ Barry M. Weinman

By: /s/ Barry M. Weinman

Barry M. Weinman
Trustee

Barry M. Weinman
Managing Member

/s/ Barry M. Weinman

Barry Weinman

/s/ Robert R. Ackerman

Robert R. Ackerman

EXHIBITS

A: Joint Filing Agreement

EXHIBIT A

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a statement on Schedule 13G (including amendments thereto) with respect to the Common Stock of LiveWorld, Inc. and further agree that this agreement be included as an exhibit to such filing. Each party to the agreement expressly authorizes each other party to file on its behalf any and all amendments to such statement. Each party to this agreement agrees that this joint filing agreement may be signed in counterparts.

In evidence whereof, the undersigned have caused this Agreement to be executed on their behalf this 21st day of February, 2008.

MEDIA TECHNOLOGY EQUITY
PARTNERS LP

By: MTEP Management, LLC
its general partner

By: /s/ Barry M. Weinman

Barry M. Weinman
Managing Member

MEDIA TECHNOLOGY ENTREPRENEURS FUND II
LP

By: MTEP Management, LLC
its general partner

By: /s/ Barry M. Weinman

Barry M. Weinman
Managing Member

THOMSON MANAGEMENT GROWTH
FUND LP

By: MTEP Management, LLC
its general partner

By: /s/ Barry M. Weinman

Barry M. Weinman
Managing Member

PRESIDIO GROUP, LLC

By: /s/ Robert R. Ackerman

Robert R. Ackerman
Managing Member

THE WEINMAN FAMILY TRUST DTD
9/25/98

By: /s/ Barry M. Weinman

Barry M. Weinman
Trustee

/s/ Barry M. Weinman

Barry Weinman

MTEP Management, LLC

By: /s/ Barry M. Weinman

Barry M. Weinman
Managing Member

/s/ Robert R. Ackerman

Robert R. Ackerman

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