

ASCENDIA BRANDS, INC.  
Form SC 13D/A  
September 01, 2006

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934**

(Amendment No. 1)

Ascendia Brands, Inc.

(Name of Issuer)

Common Stock, par value \$0.001 per share

(Title of Class of Securities)

043509 10 8

(CUSIP Number)

Herbert Henryson II, Esquire

Wolf, Block, Schorr and Solis-Cohen LLP

250 Park Avenue

New York, NY 10177

(212) 986-1116

(Name, Address and Telephone Number of Person Authorized

to Receive Notices and Communications)

Edgar Filing: ASCENDIA BRANDS, INC. - Form SC 13D/A

August 3, 2006

(Date of Event that 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 Rule 13d-1(e), 13d-1(f) or 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 ss.240.13d-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).

---

1. NAME OF REPORTING PERSON

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSON (ENTITIES ONLY):

MarNan, LLC

30-0259946

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS:

OO

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

6. CITIZENSHIP OR PLACE OF ORGANIZATION:

New Jersey

NUMBER OF	7.	SOLE VOTING POWER
SHARES		7,877,901*
BENEFICIALLY	8.	SHARED VOTING POWER
OWNED BY		-0-
EACH	9.	SOLE DISPOSITIVE POWER

Edgar Filing: ASCENDIA BRANDS, INC. - Form SC 13D/A

REPORTING PERSON WITH 7,877,901\*  
10. SHARED DISPOSITIVE POWER  
-0- Shares

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

7,877,901\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

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

20.9%

14. TYPE OF REPORTING PERSON

OO

\*Assumes conversion of shares of Series A Junior Participating Preferred Stock as described in Item 6 of the Original Schedule 13D.

---

**AMENDMENT NO. 1 TO SCHEDULE 13D**

Reference is made to the Statement on Schedule 13D filed on May 26, 2005 (the Original Schedule 13D ), on behalf of MarNan, LLC (the Filing Person ), relating to the Common Stock, par value \$0.001 per share, of Ascendia Brands, Inc. (f/k/a Cenuco, Inc.), a Delaware corporation (the Issuer ). Unless the context otherwise requires, references herein to the Shares are the Common Stock of the Company. Capitalized terms used herein and not otherwise defined have the meanings given to them in the Original Schedule 13D.

This Amendment No. 1 is being filed to report that on August 3, 2006, the Company redeemed from the Filing Person an aggregate of 102.95 shares of Series A Preferred Stock.

**ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATIONS.**

Item 3 of the Original Schedule 13D is hereby amended by adding a new paragraph at the end thereof that reads in its entirety as follows:

On August 3, 2006, the Company redeemed from the Filing Person an aggregate of 102.95 shares of Series A Preferred Stock. The Company paid to the Filing Person an aggregate of \$1,822,916.50 in consideration for such shares of Series A Preferred Stock. If conversion of the Series A Preferred Stock had occurred on August 3, 2006, each share of Series A Preferred Stock would have been converted into 10,118.1774 Shares in accordance with the terms of the Series A Preferred Stock. Accordingly, the redemption price of the shares of Series A Preferred Stock corresponds to \$1.75 per Share for each Share into which the Series A Preferred Stock that was redeemed would be convertible.

On August 28, 2006, the Filing Person redeemed 15.23% of its outstanding membership interests and distributed to the former members holding such membership interests in consideration thereof an aggregate of 139.9310 shares of Series A Preferred Stock, representing the equivalent percentage of the Filing Person's holdings of Series A Preferred Stock.

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

Item 5 of the Original Schedule 13D is hereby amended by deleting such Item 5 in its entirety and replacing Item 5 so that it reads as follows:

(a) The Filing Person beneficially owns 7,877,901 shares of Common Stock, which constitutes 20.9% of the Common Stock outstanding (based upon 13,913,056 shares of Common Stock outstanding as reported in the Issuer's Preliminary Information Statement on Schedule 14C filed on August 8, 2006 and the assumed conversion of all outstanding shares of Series A Preferred Stock at a conversion ratio of 10,118.1774). Because Mr. Massad is the sole manager of the Filing Person and the owner of 14.28% of the outstanding membership interests of the Filing Person, Mr. Massad may also be deemed to be the beneficial owner of 1,125,414 of the shares of Common Stock beneficially owned by the Filing Person. In addition, in his capacity as custodian for Dana Falsetti under the Delaware Uniform Transfers to Minors Act, Mr. Massad may be deemed to be the beneficial owner of 4,501,659 of the shares of Common Stock held by Dana Holdings, LLC, a Delaware limited liability company. Except as set forth in this Item 5(a), neither the Filing Person nor Mr. Massad beneficially owns any shares of Common Stock.



CUSIP No. 043509 10 8

**13D**

Page 4 of 4

(b) The Filing Person has sole voting power and power to dispose of the 918.5199 shares of Series A Preferred Stock, and the shares of Common Stock issuable upon conversion of the Series A Preferred Stock, held by the Filing Person. Except as set forth in this Item 5(b), neither the Filing Person nor Mr. Massad has voting power or power to dispose of any shares of Common Stock.

(c) Except for the redemption of the shares of Series A Preferred Stock described in Item 3 above, neither the Filing Person nor Mr. Massad has effected any transactions in the shares of Common Stock during the past 60 days.

(d) None.

(e) 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.

Dated: September 1, 2006

**MARNAN, LLC**

By: /s/ Mark I. Massad  
Mark I. Massad

Manager

---