

ST CLOUD CAPITAL LLC

Form 4

November 24, 2004

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ST CLOUD CAPITAL PARTNERS LP

2. Issuer Name and Ticker or Trading Symbol
PROLONG INTERNATIONAL CORP [PRL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/23/2004

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

10866 WILSHIRE BOULEVARD, SUITE 1450

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

LOS ANGELES, CA 90024

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 11/23/2004 | | X | | 200,000 | A | \$ 0.06 |
| Common Stock | 11/23/2004 | | S | | 2,500 | D | \$ 0.3 |
| Common Stock | 11/23/2004 | | S | | 37,800 | D | \$ 0.27 |
| Common Stock | 11/24/2004 | | S | | 19,600 | D | \$ 0.28 |
| Common Stock | 11/24/2004 | | S | | 65,100 | D | \$ 0.27 |

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Common Stock 11/24/2004 S 25,300 D \$ 0.26 77,800 D ⁽²⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number Shares |
| Warrant to Purchase Common Stock | \$ 0.06 | 11/23/2004 | | X | 200,000 | 11/24/2003 11/24/2013 | Common Stock, par value \$0.001 per share 200,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ST CLOUD CAPITAL PARTNERS LP 10866 WILSHIRE BOULEVARD SUITE 1450 LOS ANGELES, CA 90024 | | X | | |
| FITCHEY CARY 10866 WILSHIRE BLVD SUITE 1450 LOS ANGELES, CA 90024 | X | X | | |
| GELLER MARSHALL S 10866 WILSHIRE BOULEVARD SUITE 1450 LOS ANGELES, CA 90024 | | X | | |
| ST CLOUD CAPITAL LLC 10866 WILSHIRE BOULEVARD SUITE 1450 | | X | | |

LOS ANGELES, CA 90024

SCGP LLC

10866 WILSHIRE BOULEVARD

SUITE 1450

LOS ANGELES, CA 90024

X

Signatures

/s/ Michael Hedge, Attorney-in-Fact for Reporting
Persons

11/24/2004

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Upon the occurrence of a payment default under that certain Secured Promissory Note, dated as of November 24, 2003, issued by Prolong Super Lubricants, Inc., a wholly-owned subsidiary of Prolong International Corporation, the Warrant will automatically become exercisable to purchase additional shares of Common Stock (the "Additional Warrant Shares"), equal to ten percent of the total number of shares of Common Stock outstanding as of the date of such event of default on a fully diluted basis assuming exercise of the Warrant and any options, warrants or convertible securities outstanding as of such date and including in such calculation all Additional Warrant Shares into which the Warrant becomes exercisable.

(2) These securities are beneficially owned directly by St. Cloud Capital Partners, LP ("St. Cloud Partners"). In addition, these securities may be deemed to be beneficially owned indirectly (i) by SCGP, LLC as the general partner of St. Cloud Partners, (ii) by St. Cloud Capital, LLC as provider of management services to St. Cloud Partners and investment advice to SCGP, LLC, (iii) by Marshall S. Geller as senior manager of SCGP, LLC and (iv) by Cary Fitchey as senior manager of SCGP, LLC. This report shall not be deemed an admission of any of the entities or individuals listed in (i)-(iv) of the previous sentence that they are the beneficial owners of the securities for purposes of Section 16 or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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