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FALCONSTOR SOFTWARE INC

Form 424B3

December 04, 2002

Rule 424(b)(3)
to Registration Statement 333-69830

FALCONSTOR SOFTWARE, INC.
SUPPLEMENT DATED DECEMBER 4, 2002
TO
PROSPECTUS DATED OCTOBER 19, 2001

The following information amends and restates the "Selling Stockholders" table contained in the Prospectus dated October 19, 2001 ("Prospectus") relating to the sale of an aggregate of 28,247,984 shares of common stock, \$.001 par value ("Common Stock"), by certain persons ("Selling Stockholders"). All capitalized terms used herein which are not otherwise defined have the meaning ascribed to them in the Prospectus. The "Selling Stockholders" table is being amended primarily to reflect a charitable gift of 50,000 shares by ReiJane Huai to The 2002 ReiJane Huai Revocable Trust and a charitable gift of 150,000 shares by Barry Rubenstein to the North Shore-L.I.J. Health System Foundation. Accordingly, The 2002 ReiJane Huai Revocable Trust may sell up to 50,000 shares of Common Stock pursuant to the Prospectus. The 2002 ReiJane Huai Revocable Trust owns no other shares of Common Stock and, other than the relationship of ReiJane Huai to the Company, has not been an officer, director or employee of the Company for the past three years. The number of shares held by Mr. Rubenstein and the number of shares to be sold by Mr. Rubenstein pursuant to the Prospectus shall be reduced by 150,000 and North Shore-L.I.J. Health System Foundation may sell up to 150,000 shares of Common Stock pursuant to the Prospectus. The North Shore-L.I.J. Health System Foundation owns no other shares of Common Stock and has not been an officer, director or employee of the Company for the past three years. In addition, certain information in the Selling Stockholders table has changed since the effective date of the Registration Statement underlying the Prospectus. Selling Stockholders holding approximately 22,200,000 shares of Common Stock have agreed that none of such shares will be released from a lock-up until April 2004, subject to certain conditions.