-----BEGIN PRIVACY-ENHANCED MESSAGE----- Proc-Type: 2001,MIC-CLEAR Originator-Name: webmaster@www.sec.gov Originator-Key-Asymmetric:

MFgwCgYEVQgBAQICAf8DSgAwRwJAW2sNKK9AVtBzYZmr6aGjlWyK3XmZv3dTlNen TWSM7vrzLADbmYQaionwg5sDW3P6oaM5D3tdezXMm7z1T+B+twlDAQAB MIC-Info: RSA-MD5,RSA, JDLjOV6V+isPnIBW/QukSzh3+r4ClYF712r8JvgGS7GrXU7EFJ2CLMbZ0/PzSywR vhBseaQGkUk3fVifLJKtjA== 0000895813-98-000066.txt: 19980312 0000895813-98-000066.hdr.sgml: 19980312 ACCESSION NUMBER: 0000895813-98-000066 CONFORMED SUBMISSION TYPE: SC 13G PUBLIC DOCUMENT COUNT: 1 FILED AS OF DATE: 19980311 SROS: AMEX SUBJECT COMPANY: COMPANY DATA: COMPANY CONFORMED NAME: SHEFFIELD PHARMACEUTICALS INC CENTRAL INDEX KEY: 0000894158 STANDARD INDUSTRIAL CLASSIFICATION: PHARMACEUTICAL PREPARATIONS [2834] IRS NUMBER: 133808303 STATE OF INCORPORATION: DE FISCAL YEAR END: 1231 FILING VALUES: FORM TYPE: SC 13G SEC ACT: SEC FILE NUMBER: 005-50777 FILM NUMBER: 98563885 BUSINESS ADDRESS: STREET 1: 30 ROCKEFELLER PLAZA STREET 2: SUITE 4515 CITY: NEW YORK STATE: NY ZIP: 10112 BUSINESS PHONE: 2129576600 MAIL ADDRESS: STREET 1: 30 ROCKEFELLER PLAZA STREET 2: SUITE 4515 CITY: NEW YORK STATE: NY ZIP: 10112 FORMER COMPANY: FORMER CONFORMED NAME: SHEFFIELD MEDICAL TECHNOLOGIES INC DATE OF NAME CHANGE: 19940606 FILED BY: COMPANY DATA: COMPANY CONFORMED NAME: GLOBAL CAPITAL MANAGEMENT INC/MN CENTRAL INDEX KEY: 0001034884 STANDARD INDUSTRIAL CLASSIFICATION: [] FILING VALUES: FORM TYPE: SC 13G BUSINESS ADDRESS: STREET 1: 601 CARLSON PARKWAY STREET 2: SUITE 200 CITY: MINNETONKA STATE: MN ZIP: 55305 MAIL ADDRESS: STREET 1: 601 CARLSON PARKWAY STREET 2: SUITE 200 CITY: MINNETONK STATE: MN ZIP: 55305

SC 13G

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

SCHEDULE 13G

Information to be Included in Statements Filed Pursuant To 240.13d-1(b), (c) and Amendments Thereto Filed Pursuant to 240.13d-2

> Sheffield Pharmaceuticals, Inc. (Name of Issuer)

Common Stock (Title of Class of Securities)

> 8212 3D309 (CUSIP Number)

February 27, 1998 (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)
[X] Rule 13d-1(c)
[] Rule 13d-1(d)
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. 8212 3D309 13G Page 2 of 6 Pages
Names of Reporting Persons/I.R.S. Identification Nos. of Above Persons
Global Capital Management, Inc./FEIN 41-1625323
2) Check the Appropriate Box if a Member of a Group (See Instructions)
(a) [] (b) []
3) SEC Use Only
4) Citizenship or Place of Organization
Delaware
Number of Shares Beneficially Owned by Each Reporting Person With
5) Sole Voting Power
1,125,359
6) Shared Voting Power
0
7) Sole Dispositive Power

1,125,359

8) Shared Dispositive Power
0
9) Aggregate Amount Beneficially Owned by Each Reporting Person
1,125,359
10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
[]
11) Percent of Class Represented by Amount in Row (9)
8.2%
12) Type of Reporting Person (See Instructions)
CO
Page 3 of 6 Pages
SCHEDULE 13G
ITEM 1. (a) Name of Issuer:
Sheffield Pharmaceuticals, Inc.
(b) Address of Issuer's Principal Executive Offices:
30 Rockefeller Plaza Suite 4515 New York, New York 10112
ITEM 2. (a) Name of Person Filing:
Global Capital Management, Inc.
(b) Address of Principal Business Office:
602 Carlson Parkway Suite 200 Minnetonka, Minnesota 55305
(c) Citizenship:
Delaware
(d) Title of Class of Securities:
Common Stock
(e) CUSIP Number:

ITEM 3. If this statement is filed pursuant to Rule 13d-1(c), check this box:

[X]

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ITEM 4. Ownership

(a) Amount Beneficially Owned:

1,125,359

(b) Percent of Class:

8.2%

- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote

1,125,359

(ii) Shared power to vote or to direct the vote

0

(iii) Sole power to dispose or to direct the disposition of

1,125,359

(iv) Shared power to dispose or to direct the disposition of

0

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

Not Applicable

ITEM 6. Ownership of More Than Five Percent on Behalf of Another Person

The securities are held by two investment partnerships of which the reporting person is the general partner and a private investment company of which the reporting person is both the manager and investment manager (collectively, the "Investors"). Each of the Investors has the right to receive any dividends from, and the proceeds from the sale of, the securities that it holds. None of the Investors individually has an interest relating to more than five percent of the class.

ITEM 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

Not Applicable

Page 5 of 6 Pages

ITEM 8. Identification and Classification of Members of the Group

Not Applicable

ITEM 9. Notice of Dissolution of Group

Not Applicable

ITEM 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

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.

Date: March 10, 1998 GLOBAL CAPITAL MANAGEMENT, INC.

By: /s/ John D. Brandenborg

Name: John D. Brandenborg

Title: Vice President

----END PRIVACY-ENHANCED MESSAGE-----