

Edgar Filing: CSS INDUSTRIES INC - Form SC 13D/A

CSS INDUSTRIES INC
Form SC 13D/A
January 18, 2005

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 32) (1)

CSS INDUSTRIES, INC.

(Name of Issuer)

Common Stock, \$.10 par value
(Title of Class of Securities)

178666 10 3

(CUSIP Number)

Alan Singer, Esq.
Morgan, Lewis & Bockius LLP
1701 Market Street
Philadelphia, PA 19103-2921
(215) 963-5224

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

July 12, 2004

(Date of Event Which 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 two copies of the Schedule including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

1 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 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).

(Page 1 of 15 Pages)

Edgar Filing: CSS INDUSTRIES INC - Form SC 13D/A

CUSIP NO. 178666 10 3

SCHEDULE 13D

PAGE 2 OF 15 PAGES

1	NAMES OF REPORTING PERSONS		
	I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)		
	Jack Farber		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(A)	<input type="checkbox"/>
		(B)	<input type="checkbox"/>
3	SEC USE ONLY		
4	SOURCE OF FUNDS PF, OO		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(D) OR 2(E)		<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION	United States of America	
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 78,510 Shares
		8	SHARED VOTING POWER 518,954 Shares
		9	SOLE DISPOSITIVE POWER 78,510 Shares
		10	SHARED DISPOSITIVE POWER 518,954 Shares
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		597,464 Shares
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*		<input checked="" type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		5.0%
14	TYPE OF REPORTING PERSON*		IN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 178666 10 3

SCHEDULE 13D

PAGE 3 OF 15 PAGES

This Amendment No. 32 amends the Schedule 13D filed by Jack Farber with respect to shares of common stock, par value \$.10 per share, ("Common Stock") of CSS Industries, Inc., a Delaware corporation ("CSS"), as such statement has been amended from time to time.

Item 5. INTEREST IN SECURITIES OF THE ISSUER.

Jack Farber may be deemed to beneficially own 597,464 shares of Common Stock (5.0% of the issued and outstanding Common Stock of CSS, based upon information set forth in CSS' Form 10-Q for the quarter ended September 30, 2004 indicating that 11,943,592 shares of Common Stock were issued and outstanding on October 28, 2004). Of that amount, he has sole voting and investment power with regard to 78,510 shares of Common Stock that he owns directly and may be deemed to have shared voting and investment power with regard to 518,954 shares of Common Stock. Shares as to which he has shared voting and investment power

Edgar Filing: CSS INDUSTRIES INC - Form SC 13D/A

include the following:

- o 158,303 shares of Common Stock held by a trust for the benefit of David M. Farber, Jack Farber's son, for which Jack Farber and David M. Farber are co-trustees (the "David Farber Trust"). A majority of the trustees of the David Farber Trust is required to vote or dispose of the shares of Common Stock owned by the David Farber Trust; and
- o 83,475 shares of Common Stock owned by trusts for the benefit of two of Jack Farber's grandchildren (together, the "Grandchildren Trusts"), for which Jack Farber's wife serves as co-trustee with his daughter.

In addition, Jack Farber may be deemed to share voting and investment power with respect to shares of Common Stock held by the following entities. Jack Farber disclaims beneficial ownership with regard to these shares:

- o 245,500 shares held by the Farber Family Foundation, Inc. (the "Farber Family Foundation"). Jack Farber, Vivian Farber, his wife, Ellen B. Kurtzman, his daughter and David M. Farber, his son, are the members, officers and directors of the Farber Family Foundation, which is a charitable foundation. As a matter of policy, the Farber Family Foundation does not vote the shares of Common Stock that it owns. The shares described above in this paragraph do not include 88,224 shares that are held by the Farber Family Foundation with respect to which Ellen B. Kurtzman has sole voting and investment power.
- o 31,676 shares held by the Farber Foundation, Inc. (the "Farber Foundation"). Jack Farber, Steven V. Dubin, an officer and director of CSS, and Clifford E. Pietrafitta, an officer of CSS, are members of, and together with David J. M. Erskine, a director and officer of CSS, are directors of, the Farber Foundation, which is a charitable foundation. As a matter of policy, the Farber Foundation does not vote the shares of common stock that it owns.

CUSIP NO. 178666 10 3

SCHEDULE 13D

PAGE 4 OF 15 PAGES

Additional information regarding the persons other than Jack Farber identified in this item is contained in Appendix A attached hereto.

The shares referenced as being beneficially owned by Jack Farber do not include shares owned by the Farber Family Charitable Lead Annuity Trust (the "Farber Charitable Trust"). Ellen B. Kurtzman is the sole trustee of the Farber Charitable Trust.

Following the date of the last transaction reported in Amendment No. 31 to Jack Farber's Schedule 13D, each of Jack Farber and the Farber Family Foundation acquired 50,000 shares of Common Stock on November 8, 2004 as a result of contributions made by the Jack Farber 2003 Irrevocable Trust dated December 15, 2003 (the "2003 Trust"). Ellen B. Kurtzman is the sole trustee of the 2003 Trust. In addition, Jack Farber and the Farber Family Foundation sold an aggregate of 316,500 shares of Common Stock as follows:

JACK FARBER

DATE OF SALE	NUMBER OF SHARES	PRICE PER SHARE (\$)
-----	-----	-----

Edgar Filing: CSS INDUSTRIES INC - Form SC 13D/A

April 5, 2004	100	33.31
April 5, 2004	200	33.39
April 5, 2004	500	33.45
April 5, 2004	100	33.49
April 6, 2004	700	33.40
April 6, 2004	600	33.42
April 6, 2004	1,300	33.43
April 6, 2004	500	33.50
April 6, 2004	1,000	33.53
April 6, 2004	500	33.55
April 6, 2004	500	33.60
April 12, 2004	1,000	33.65
April 12, 2004	700	33.74
April 13, 2004	200	33.50
April 13, 2004	200	33.55
April 13, 2004	100	33.75
April 14, 2004	500	33.41
April 14, 2004	500	33.35
April 14, 2004	2,800	33.40
April 19, 2004	2,300	34.00
April 20, 2004	1,000	34.05
April 22, 2004	2,000	34.10
April 22, 2004	300	34.64
April 22, 2004	100	34.63
April 22, 2004	300	34.61
April 26, 2004	100	35.00

CUSIP NO. 178666 10 3

SCHEDULE 13D

PAGE 5 OF 15 PAGES

JACK FARBER (CONTINUED)

DATE OF SALE	NUMBER OF SHARES	PRICE PER SHARE (\$)
-----	-----	-----
April 27, 2004	600	34.92
April 27, 2004	1,200	34.95
April 27, 2004	200	34.96
April 27, 2004	400	35.00
April 28, 2004	1,400	34.73
April 29, 2004	1,500	35.00
April 29, 2004	600	34.90
May 3, 2004	400	34.10
May 3, 2004	100	34.11
May 3, 2004	300	34.19
May 3, 2004	200	34.21
May 3, 2004	500	34.24
May 3, 2004	500	34.25
May 3, 2004	1,000	34.76
May 3, 2004	1,000	34.85
May 3, 2004	1,000	35.00
May 4, 2004	900	35.00
May 4, 2004	100	35.11
May 11, 2004	1,000	33.53
May 11, 2004	1,000	33.55
May 11, 2004	1,000	33.56
May 11, 2004	1,000	33.59
May 11, 2004	500	33.65
May 11, 2004	1,000	33.66
May 11, 2004	500	33.75

Edgar Filing: CSS INDUSTRIES INC - Form SC 13D/A

May 17, 2004	5,100	34.00
May 18, 2004	900	34.00
May 24, 2004	1,000	35.15
May 24, 2004	1,900	35.19
May 24, 2004	1,100	35.20
May 24, 2004	1,000	35.25
May 25, 2004	1,000	35.55
June 1, 2004	1,000	34.70
June 1, 2004	1,000	34.80
June 1, 2004	1,000	35.00
June 1, 2004	1,000	35.20
June 2, 2004	1,800	35.15
June 2, 2004	200	35.20
June 7, 2004	900	34.60
June 7, 2004	100	34.62
June 9, 2004	2,000	33.97
June 9, 2004	3,000	34.00

CUSIP NO. 178666 10 3

SCHEDULE 13D

PAGE 6 OF 15 PAGES

JACK FARBER (CONTINUED)

DATE OF SALE	NUMBER OF SHARES	PRICE PER SHARE (\$)
-----	-----	-----
June 14, 2004	1,000	35.19
June 16, 2004	1,900	35.00
June 16, 2004	100	35.03
June 16, 2004	1,000	35.12
June 17, 2004	1,900	34.90
June 17, 2004	100	34.96
June 21, 2004	200	34.82
June 22, 2004	1,800	34.80
June 23, 2004	1,000	34.85
June 23, 2004	200	34.99
June 24, 2004	2,800	34.99
June 28, 2004	500	35.60
June 29, 2004	100	35.39
June 30, 2004	1,800	35.00
June 30, 2004	200	35.01
June 30, 2004	1,000	35.10
July 1, 2004	200	34.74
July 1, 2004	900	34.70
July 2, 2004	600	34.65
July 2, 2004	700	34.66
July 8, 2004	1,600	34.02
July 8, 2004	400	34.03
July 9, 2004	600	33.60
July 12, 2004	1,700	33.45
July 12, 2004	2,700	33.40
July 12, 2004	100	33.61
July 12, 2004	400	33.60
July 12, 2004	100	33.51
July 12, 2004	400	33.50
July 12, 2004	200	33.69
July 12, 2004	1,200	33.62
July 12, 2004	100	33.46
July 13, 2004	2,000	33.36
July 13, 2004	200	33.46

Edgar Filing: CSS INDUSTRIES INC - Form SC 13D/A

July 13, 2004	300	33.60
July 20, 2004	400	33.15
July 20, 2004	100	33.16
July 20, 2004	400	33.25
July 20, 2004	100	33.26
July 20, 2004	300	33.33
July 20, 2004	200	33.34
July 20, 2004	400	33.35

CUSIP NO. 178666 10 3

SCHEDULE 13D

PAGE 7 OF 15 PAGES

JACK FARBER (CONTINUED)

DATE OF SALE	NUMBER OF SHARES	PRICE PER SHARE (\$)
-----	-----	-----
July 20, 2004	100	33.36
July 21, 2004	1,500	33.00
July 21, 2004	100	33.04
July 21, 2004	800	33.15
July 21, 2004	100	33.20
July 22, 2004	1,300	32.90
July 22, 2004	200	32.93
July 27, 2004	100	31.27
July 27, 2004	300	31.28
July 27, 2004	1,600	31.29
July 27, 2004	2,000	31.35
July 27, 2004	300	31.36
July 28, 2004	1,000	31.04
July 28, 2004	200	30.74
July 28, 2004	500	30.87
August 2, 2004	1,500	31.00
August 2, 2004	400	31.01
August 2, 2004	1,000	31.10
August 2, 2004	100	31.15
August 3, 2004	200	30.50
August 4, 2004	1,000	29.74
August 4, 2004	1,000	29.75
August 4, 2004	800	29.77
August 9, 2004	3,000	29.27
August 10, 2004	3,000	29.23
August 16, 2004	1,900	30.00
August 16, 2004	700	30.01
August 16, 2004	100	30.10
August 17, 2004	2,100	29.90
August 17, 2004	200	29.91
August 17, 2004	500	29.94
August 17, 2004	500	30.05
August 23, 2004	800	31.17
August 24, 2004	3,000	30.89
August 24, 2004	100	30.90
August 25, 2004	2,100	30.60
August 30, 2004	3,000	30.09
August 30, 2004	100	30.21
August 30, 2004	300	30.34
August 30, 2004	600	30.33
August 30, 2004	1,300	30.37
August 30, 2004	400	30.35

Edgar Filing: CSS INDUSTRIES INC - Form SC 13D/A

CUSIP NO. 178666 10 3

SCHEDULE 13D

PAGE 8 OF 15 PAGES

JACK FARBER (CONTINUED)

DATE OF SALE -----	NUMBER OF SHARES -----	PRICE PER SHARE (\$) -----
August 30, 2004	200	30.65
August 30, 2004	100	30.74
September 7, 2004	1,000	31.41
September 7, 2004	1,000	31.45
September 7, 2004	1,000	31.52
September 8, 2004	300	31.75
September 8, 2004	700	31.65
September 9, 2004	100	31.07
September 9, 2004	100	31.06
September 9, 2004	1,800	31.05
September 13, 2004	1,500	31.15
September 13, 2004	800	31.16
September 13, 2004	2,000	31.18
September 13, 2004	1,200	31.20
September 13, 2004	500	31.23
September 22, 2004	6,000	30.14
September 27, 2004	6,000	29.52
October 4, 2004	3,800	31.70
October 4, 2004	100	31.71
October 4, 2004	2,100	31.80
October 11, 2004	600	30.94
October 11, 2004	300	31.00
October 11, 2004	100	31.02
October 12, 2004	100	30.70
October 12, 2004	1,400	30.71
October 12, 2004	600	30.74
October 12, 2004	1,000	30.75
October 12, 2004	1,900	30.80
October 20, 2004	2,000	29.75
October 20, 2004	1,000	29.76
October 20, 2004	600	29.83
October 20, 2004	1,000	30.02
October 21, 2004	500	29.70
October 21, 2004	400	29.71
October 21, 2004	500	29.72
October 26, 2004	400	31.02
October 27, 2004	3,100	31.00
October 27, 2004	300	31.02
October 27, 2004	1,000	31.05
October 27, 2004	500	31.07
October 27, 2004	500	31.10
October 27, 2004	200	31.15

CUSIP NO. 178666 10 3

SCHEDULE 13D

PAGE 9 OF 15 PAGES

JACK FARBER (CONTINUED)

DATE OF SALE -----	NUMBER OF SHARES -----	PRICE PER SHARE (\$) -----
-----------------------	------------------------------	----------------------------------

Edgar Filing: CSS INDUSTRIES INC - Form SC 13D/A

November 1, 2004	300	30.88
November 1, 2004	1,700	30.89
November 1, 2004	2,000	30.95
November 1, 2004	1,000	31.00
November 1, 2004	1,000	31.13
November 8, 2004	2,000	31.80
November 9, 2004	800	31.92
November 9, 2004	100	31.90
November 9, 2004	1,800	31.96
November 10, 2004	400	31.85
November 10, 2004	500	31.95
November 10, 2004	100	31.96
November 10, 2004	300	32.00
November 16, 2004	600	31.60
November 16, 2004	1,000	31.70
November 16, 2004	3,000	31.75
November 16, 2004	500	31.76
November 16, 2004	100	31.77
November 17, 2004	200	31.76
November 17, 2004	200	31.78
November 17, 2004	400	31.79
November 22, 2004	1,900	31.60
November 22, 2004	100	31.61
November 22, 2004	1,300	31.62
November 22, 2004	200	31.63
November 22, 2004	500	31.70
November 22, 2004	500	31.72
November 22, 2004	500	31.78
November 22, 2004	800	31.81
November 22, 2004	200	31.82
November 29, 2004	400	31.88
November 29, 2004	3,100	31.87
November 29, 2004	1,400	31.90
November 29, 2004	100	31.91
November 29, 2004	1,000	31.97
December 7, 2004	2,000	31.40
December 7, 2004	800	31.55
December 7, 2004	100	31.56
December 7, 2004	100	31.57
December 7, 2004	1,200	31.65
December 7, 2004	1,000	31.71
December 7, 2004	300	31.75

CUSIP NO. 178666 10 3

SCHEDULE 13D

PAGE 10 OF 15 PAGES

JACK FARBER (CONTINUED)

DATE OF SALE	NUMBER OF SHARES	PRICE PER SHARE (\$)
-----	-----	-----
December 8, 2004	500	31.34
December 13, 2004	1,000	31.51
December 14, 2004	1,000	31.45
December 14, 2004	200	31.46
December 14, 2004	1,000	31.47
December 15, 2004	1,300	31.30
December 15, 2004	200	31.37
December 15, 2004	500	31.38
December 15, 2004	700	31.42
December 15, 2004	100	31.45

Edgar Filing: CSS INDUSTRIES INC - Form SC 13D/A

December 20, 2004	200	31.80
December 21, 2004	1,100	31.24
December 21, 2004	400	31.31
December 21, 2004	100	31.32
December 21, 2004	1,000	31.30
December 21, 2004	200	31.52
December 21, 2004	800	31.51
December 22, 2004	2,200	31.53
December 27, 2004	100	31.38
December 27, 2004	400	31.42
December 27, 2004	400	31.45
December 27, 2004	100	31.46
December 27, 2004	600	31.53
December 27, 2004	1,100	31.55
December 27, 2004	100	31.62
December 28, 2004	700	31.31
December 28, 2004	500	31.32
December 29, 2004	500	31.16
December 29, 2004	200	31.19
December 29, 2004	100	31.24
December 30, 2004	1,200	31.25
January 3, 2005	1,100	31.25
January 3, 2005	1,200	31.31
January 3, 2005	100	31.65
January 4, 2005	2,800	31.35
January 4, 2005	700	31.36
January 4, 2005	100	31.37
January 10, 2005	3,000	31.65
January 10, 2005	3,000	31.89
TOTAL	246,000	

CUSIP NO. 178666 10 3

SCHEDULE 13D

PAGE 11 OF 15 PAGES

FARBER FAMILY FOUNDATION

DATE OF SALE	NUMBER OF SHARES	PRICE PER SHARE (\$)
-----	-----	-----
June 1, 2004	800	\$34.75
June 1, 2004	1,200	\$34.85
June 1, 2004	1,300	\$35.20
June 1, 2004	100	\$35.23
June 1, 2004	800	\$35.12
June 2, 2004	800	\$35.02
June 7, 2004	1,000	\$34.49
June 9, 2004	1,000	\$33.96
June 9, 2004	900	\$34.00
June 9, 2004	100	\$34.01
June 9, 2004	1,000	\$33.92
June 9, 2004	1,000	\$34.01
June 14, 2004	1,000	\$35.20
June 16, 2004	2,000	\$35.00
June 16, 2004	1,000	\$35.05
June 16, 2004	100	\$35.09
June 17, 2004	800	\$34.97
June 17, 2004	100	\$35.00
June 21, 2004	1,000	\$34.78
June 22, 2004	3,000	\$34.68
June 23, 2004	1,000	\$34.90
June 28, 2004	500	\$35.60
June 30, 2004	1,000	\$35.00

Edgar Filing: CSS INDUSTRIES INC - Form SC 13D/A

June 30, 2004	600	\$35.15
July 1, 2004	2,700	\$34.70
July 1, 2004	200	\$34.71
July 7, 2004	100	\$34.41
July 8, 2004	4,600	\$34.00
July 8, 2004	300	\$34.15
July 12, 2004	1,500	\$33.37
July 12, 2004	500	\$33.50
July 13, 2004	3,000	\$33.40
July 20, 2004	2,000	\$32.95
July 20, 2004	3,000	\$33.00
November 16, 2004	500	\$32.00
November 23, 2004	400	\$32.00
November 24, 2004	800	\$32.00
November 26, 2004	200	\$32.00
November 29, 2004	1,300	\$32.00
November 29, 2004	400	\$32.10
November 29, 2004	400	\$32.11
November 30, 2004	7,500	\$32.00

CUSIP NO. 178666 10 3

SCHEDULE 13D

PAGE 12 OF 15 PAGES

FARBER FAMILY FOUNDATION (CONTINUED)

November 30, 2004	500	\$32.03
November 30, 2004	1,300	\$32.05
November 30, 2004	700	\$32.13
December 1, 2004	1,500	\$32.02
December 1, 2004	1,900	\$32.08
December 1, 2004	1,900	\$32.10
December 1, 2004	1,000	\$32.13
December 1, 2004	500	\$32.15
December 1, 2004	200	\$32.18
December 1, 2004	700	\$32.50
December 1, 2004	300	\$32.51
December 2, 2004	100	\$32.59
December 2, 2004	900	\$32.49
December 2, 2004	700	\$32.52
December 2, 2004	300	\$32.60
December 2, 2004	300	\$32.61
December 2, 2004	700	\$32.58
December 2, 2004	1,000	\$32.70
December 3, 2004	100	\$32.40
December 3, 2004	900	\$32.45
December 3, 2004	100	\$32.67
December 3, 2004	700	\$32.57
December 3, 2004	200	\$32.56
December 3, 2004	500	\$32.54
December 3, 2004	100	\$32.60
December 6, 2004	600	\$32.02
December 6, 2004	800	\$32.04
December 6, 2004	100	\$32.13
December 6, 2004	100	\$32.20
December 6, 2004	300	\$32.21
TOTAL	70,500	

All of the sales by Jack Farber and the Farber Family Foundation were effected in the public trading markets pursuant to plans intended to comply with Rule 10b5-1(c) under the Securities Exchange Act.

Edgar Filing: CSS INDUSTRIES INC - Form SC 13D/A

CUSIP NO. 178666 10 3

SCHEDULE 13D

PAGE 13 OF 15 PAGES

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.

JACK FARBER

Jack Farber

Date: January 14, 2005

CUSIP NO. 178666 10 3

SCHEDULE 13D

P

APPENDIX A

Name	Address	Present principal occupation and name, principal business of any corporation or other organization in which such employment is held
-----	-----	-----
Vivian Farber	3056 Miro Drive North Palm Beach Gardens, FL 33410	Private investor
Ellen B. Kurtzman	1105 North Market St. Wilmington, DE 19801	Management of trusts and other entities for the benefit of family members (including a partnership that holds and manages investments), 1105 North Market Street, Wilmington, DE 19801
David M. Farber	Marshall Auto Sales 6050 Old York Road Philadelphia, PA 19141	President, Marshall Auto Sales (a used car dealer), 6050 Old York Road, Philadelphia, PA 19141
Steven V. Dubin	CSS Industries, Inc. 1845 Walnut Street Philadelphia, PA 19103	Executive Vice President, CSS Industries, Inc. (the issuer - a manufacturer of seasonal and social expression products), 1845 Walnut Street, Philadelphia, PA 19103
Clifford E. Pietrafitta	CSS Industries, Inc. 1845 Walnut Street Philadelphia, PA 19103	Vice President - Finance, Chief Financial Officer, CSS Industries, Inc. (the issuer - a manufacturer of seasonal and social expression products), 1845 Walnut Street, Philadelphia, PA 19103
David J. M. Erskine	CSS Industries, Inc.	President and Chief Executive Officer

Edgar Filing: CSS INDUSTRIES INC - Form SC 13D/A

1845 Walnut Street
Philadelphia, PA 19103

CSS Industries, Inc. (the issuer)
manufacturer and seller of social
expression products),
Street, Philadelphia, PA 19103

During the last five years, none of the persons listed above have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

CUSIP NO. 178666 10 3

SCHEDULE 13D

PAGE 15 OF 15 PAGES

During the last five years, none of the persons listed above was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandatory activities subject to, Federal or state securities laws or finding any violation with respect to such laws.

All of the persons listed above are United States citizens.