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RANGER INDUSTRIES INC
Form SC 13D/A
February 12, 2001

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 3)*

Ranger Industries, Inc.

(Name of Issuer)

Common Stock, par value \$.01

(Title of Class of Securities)

75907105

(CUSIP Number)

John N. Turitzin
Paul, Hastings, Janofsky & Walker LLP
399 Park Avenue
New York, New York 10022

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

February 6, 2001

(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 Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-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 Section 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.

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CUSIP No. 75907105

SCHEDULE 13D

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1. Names of Reporting Persons
I.R.S. Identification Nos. of above persons (entities only).

Morton E. Handel

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a)
(b)

3. Sec Use Only

4. Source of Funds (See Instructions)

PF, 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

United States

	7. Sole Voting Power
	0
Number of Shares Beneficially Owned by Each Reporting Person With	8. Shared Voting Power
	0
	9. Sole Dispositive Power
	0
	10. Shared Dispositive Power
	0

11. Aggregate Amount Beneficially Owned by Each Reporting Person

0

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares
(See Instructions)

13. Percent of Class Represented by Amount in Row (11)

0%

14. Type of Reporting Person (See Instructions)

CO

SCHEDULE 13D

Page 3 of 4 Pages

This amends the Schedule 13D dated August 13, 1988 (the "Schedule 13D") as amended by Amendment No. 1 filed on January 4, 2001 and Amendment No. 2 filed on January 9, 2001 by Morton E. Handel with respect to the Common Stock, \$.01 par value (the "Common Stock") of Ranger Industries, Inc., a Connecticut corporation ("Ranger" or the "Company"). Capitalized terms used herein without definition have the meanings ascribed to them in the Schedule 13D.

I. Item 4 of the Schedule 13D, "Purpose of Transaction," is hereby amended to include the following:

"The Tender Offer closed on February 6, 2001. Mr. Handel tendered and Bumgarner purchased 500,000 shares of Common Stock of the Company beneficially owned by Mr. Handel. Mr. Handel resigned as a director of the Company immediately prior to the closing of the Tender Offer."

II. Items 5(a), 5(b), 5(c) and 5(e) of the Schedule 13D, "Interest in Securities of the Issuer," are hereby amended and restated in their entirety as follows:

"(a) Mr. Handel does not own any shares of the Common Stock of the Company."

"(b) Mr. Handel does not have any voting power or dispositive power with respect to any shares of Common Stock of the Company."

"(c) Mr. Handel sold 500,000 shares of the Common Stock for \$2.00 per share on February 6, 2001 to Bumgarner, pursuant to the Tender Offer and the Stock Purchase Agreement."

"(e) Mr. Handel ceased to be a beneficial owner of more than five percent of the Common Stock on February 6, 2001."

III. Item 6 of the Schedule 13D, "Contracts, Arrangements, Understandings, or Relationships with Respect to Securities of the Issuer," is hereby amended to include the following:

"There are no contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named in Item 2 and between Mr. Handel and any other person with respect to any securities of the Company, including but not limited to transfer or voting of any such securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies."

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: February 12, 2001

/s/ Morton E. Handel

Morton E. Handel

up>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) Shares surrendered in payment of tax withholding due upon vesting of restricted stock.

After giving effect to the transactions reported in this Form 4, Ms. Kretchmar directly owns 4,622 shares of common stock and 16,295

(2) shares of restricted stock of Build-A-Bear Workshop, Inc. In addition, Ms. Kretchmar holds vested options to purchase 4,590 shares and unvested options to purchase 27,522 shares of Build-A-Bear Workshop, Inc.'s common stock.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.