

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13D/A

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities [amend]

Filing Date: **1999-03-26**
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SUBJECT COMPANY

WYMAN PARK BANCORPORATION INC

CIK: **1046354** | IRS No.: **522068893** | State of Incorporation: **DE** | Fiscal Year End: **0630**
Type: **SC 13D/A** | Act: **34** | File No.: **005-52515** | Film No.: **99574698**
SIC: **6035** Savings institution, federally chartered

Mailing Address
11 WEST RIDGELY RD
LUTHERVILLE MD 21094

Business Address
11 WEST RIDGELY RD
LUTHERVILLE MD 21094
4102526450

FILED BY

GENDELL JEFFREY L ET AL

CIK: **948904**
Type: **SC 13D/A**

Mailing Address
200 PARK AVENUE SUITE
3900
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31 WEST 52ND ST
17TH FLOOR
NEW YORK NY 10019

SECURITIES & EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2(a)
(Amendment No. 3)*

Wyman Park Bancorporation, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

983086109
(CUSIP Number)

Jeffrey L. Gendell
200 Park Avenue, Suite 3900, New York, New York 10166 (212) 692-3695
(Name, address and telephone number of person
authorized to receive notices and communications)

March 24, 1999
(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: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

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*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 purposes 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)

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(1)	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	Tontine Financial Partners, L.P.
-----	---	----------------------------------

(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **	(a) <input checked="" type="checkbox"/>
		(b) <input type="checkbox"/>

(3)	SEC USE ONLY	
-----	--------------	--

(4)	SOURCE OF FUNDS ** WC, 00	
-----	------------------------------	--

(5)	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)	<input type="checkbox"/>
-----	--	--------------------------

(6)	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
-----	--	--

NUMBER OF	(7) SOLE VOTING POWER	-0-
SHARES		

BENEFICIALLY	(8) SHARED VOTING POWER	22,804
OWNED BY		

EACH	(9) SOLE DISPOSITIVE POWER	-0-
REPORTING		

PERSON WITH	(10) SHARED DISPOSITIVE POWER	22,804

(11)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	22,804
------	---	--------

(12)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES **	<input type="checkbox"/>
------	---	--------------------------

(13) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11) 2.4%

(14) TYPE OF REPORTING PERSON ** PN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS.
OF ABOVE PERSONS (ENTITIES ONLY) Tontine Management, L.L.C.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **
(a) [X]
(b) []

(3) SEC USE ONLY

(4) SOURCE OF FUNDS **
00

(5) CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS
REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) []

(6) CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF	(7) SOLE VOTING POWER	-0-
SHARES		
BENEFICIALLY	(8) SHARED VOTING POWER	22,804
OWNED BY		
EACH	(9) SOLE DISPOSITIVE POWER	-0-
REPORTING		
PERSON WITH	(10) SHARED DISPOSITIVE POWER	22,804

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON

(12) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (11) EXCLUDES CERTAIN SHARES ** []

(13) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11) 2.4%

(14) TYPE OF REPORTING PERSON ** 00

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAME OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS.
OF ABOVE PERSONS (ENTITIES ONLY) Jeffrey L. Gendell

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **
(a) [X]
(b) []

(3) SEC USE ONLY

(4) SOURCE OF FUNDS ** 00

(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

NUMBER OF (7) SOLE VOTING POWER -0-
SHARES

BENEFICIALLY (8) SHARED VOTING POWER 22,804
OWNED BY

EACH (9) SOLE DISPOSITIVE POWER -0-
REPORTING

PERSON WITH (10) SHARED DISPOSITIVE POWER

(11) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON

22,804

(12) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (11) EXCLUDES CERTAIN SHARES **

[]

(13) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (11)

2.4%

(14) TYPE OF REPORTING PERSON **

IN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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Item 1. Security and Issuer.

Item 1 is hereby amended and restated as follows:

The Schedule 13D filed on February 2, 1998 (the "Schedule 13D") by Tontine Financial Partners, L.P., a Delaware limited partnership ("TFP"); Tontine Management, L.L.C., a limited liability company organized under the laws of the State of Delaware ("TM") and Jeffrey L. Gendell ("Mr. Gendell"), and amended by Amendment No. 1 to the Schedule 13D on May 22, 1998, and further amended by Amendment No. 2 to the Schedule 13D on June 22, 1998, relating to the common stock, par value \$0.01 (the "Common Stock"), of Wyman Park Bancorporation, Inc. (the "Company") is hereby amended by this Amendment No. 3 to the Schedule 13D to reflect the disposition of Common Stock by the Reporting Persons and to reflect that the Reporting Persons no longer beneficially own more than 5% of the Common Stock. The Company's principal executive offices are located at 11 West Ridgely Road, Lutherville, Maryland 21093.

* * * * *

Item 3. Source and Amount of Funds and Other Consideration.

Item 3 is hereby amended and restated as follows:

The net investment cost (including commissions, if any) of the shares of Common Stock directly owned by TFP is approximately \$320,874. Neither TM nor Mr. Gendell owns directly any shares of Common Stock.

TFP's margin transactions are with ING Baring Furman Selz, LLC, on such firm's usual terms and conditions. All or part of the shares of Common Stock directly owned by TFP may from time to time be pledged with one or more banking institutions or brokerage firms as collateral for loans made by such bank(s) or brokerage firm(s) to TFP. Such loans bear interest at a rate based upon the

broker's call rate from time to time in effect. Such indebtedness may be refinanced with other banks or broker-dealers.

* * * * *

Item 5. Interest in Securities of the Issuer.
Item 5 is hereby amended and restated as follows:

A. Tontine Financial Partners, L.P.

(a) Aggregate number of shares beneficially owned: 22,804

Percentage: 2.4% The percentages used herein and in the rest of Item 5 are calculated based upon the 961,128 shares of Common Stock issued and outstanding as of December 31, 1998 as set forth in the Company's Form 10-QSB for the period ending December 31, 1998.

(b) 1. Sole power to vote or direct vote: -0-

2. Shared power to vote or direct vote: 22,804

3. Sole power to dispose or direct the disposition: -0-

4. Shared power to dispose or direct the disposition: 22,804

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(c) The trading dates, number of shares of Common Stock sold and the price per share for all transactions in the Common Stock in the last sixty days, which were all in the open market, are set forth in Schedule A and are incorporated by reference.

(d) TM, the general partner of TFP, has the power to direct the affairs of TFP, including decisions respecting the disposition of the proceeds from the sale of the shares. Mr. Gendell is the Managing Member of TM and in that capacity directs its operations.

(e) The date on which the Reporting Persons ceased to be the beneficial owner of more than 5% of the Common Stock of the Company was March 24, 1999.

B. Tontine Management, L.L.C.

(a) Aggregate number of shares beneficially owned: 22,804

Percentage: 2.4%

(b) 1. Sole power to vote or direct vote: -0-

2. Shared power to vote or direct vote: 22,804

3. Sole power to dispose or direct the disposition: -0-

4. Shared power to dispose or direct the disposition: 22,804

(c) TM did not enter into any transactions in the Common Stock of the Company within the last sixty days. The trading dates, number of shares of Common Stock purchased or sold and the price per share for all transactions in the Common Stock within the last sixty days on behalf of TFP, which were all in the open market, are set forth in Schedule A, and are incorporated by reference.

(d) Not applicable.

(e) The date on which the Reporting Persons ceased to be the beneficial owner of more than 5% of the Common Stock of the Company was March

24, 1999.

C. Jeffrey L. Gendell.

(a) Aggregate number of shares beneficially owned: 22,804
Percentage: 2.4%

- (b) 1. Sole power to vote or direct vote: -0-
2. Shared power to vote or direct vote: 22,804
3. Sole power to dispose or direct the disposition: -0-
4. Shared power to dispose or direct the disposition: 22,804

(c) Mr. Gendell did not enter into any transactions in the Common Stock of the Company within the last sixty days. The trading dates, number of shares of Common Stock purchased or sold and the price per share for all transactions in the Common Stock within the last sixty days on behalf of TFP, which were all in the open market, are set forth in Schedule A, and are incorporated by reference.

(d) Not applicable.

(e) The date on which the Reporting Persons ceased to be the beneficial owner of more than 5% of the Common Stock of the Company was March 24, 1999.

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: March 26, 1999

/s/ JEFFREY L. GENDELL
Jeffrey L. Gendell, individually, and as
managing member of
Tontine Management, L.L.C.,
general partner of
Tontine Financial Partners, L.P.

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Schedule A

TONTINE FINANCIAL PARTNERS, L.P.

Date of Transaction	Number of Shares Purchased/ (Sold)	Price Per Share (including commissions, if any)
02/02/99	(7,000)	\$11.125
03/04/99	(1,000)	\$11.00
03/05/99	(500)	\$11.00
03/24/99	(69,496)	\$11.24