

# SECURITIES AND EXCHANGE COMMISSION

## FORM SC 13D

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

Filing Date: **1996-08-26**  
SEC Accession No. **0000919574-96-000763**

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### SUBJECT COMPANY

#### **BOLIVIAN POWER CO LTD/DE**

CIK: **225111** | IRS No.: **132691133** | Fiscal Year End: **1231**  
Type: **SC 13D** | Act: **34** | File No.: **005-43171** | Film No.: **96620803**  
SIC: **4911** Electric services

Mailing Address  
9405 ARROW POINT BLVD  
CHARLOTTE NC 28273-8167

Business Address  
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28TH FLOOR  
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2127506700

### FILED BY

#### **KINGDON CAPITAL MANAGEMENT CORP**

CIK: **1000097**  
Type: **SC 13D**

Mailing Address  
152 WEST 57TH STREET 50  
FLOOR  
NEW YORK NY 10019

Business Address  
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NEW YORK NY 10019  
2123330100

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

SCHEDULE 13D  
Under the Securities Exchange Act of 1934

Amendment No.: \*

Name of Issuer: Bolivian Power Company Limited

Title of Class of Securities: Common Stock

CUSIP Number: C573105

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

Mr. Peter J. Cobos c/o Kingdon Capital Management Corporation,  
152 West 57th Street, New York, New York 10019, (212) 333-0100

(Date of Event which Requires Filing of this Statement)

August 15, 1996

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [  ].

Check the following box if a fee is being paid with this statement [X]. (A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of class. See Rule 13d-7).

\*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 ("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. C573105

1. Name of Reporting Person

S.S. or I.R.S. Identification No. of Above Person

Kingdon Capital Management Corporation #13-3158796

2. Check the Appropriate Box if a Member of a Group

a.

b.

3. SEC Use Only

4. Source of Funds

WC

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With:

7. Sole Voting Power:

409,900

8. Shared Voting Power:

9. Sole Dispositive Power:

409,900

10. Shared Dispositive Power:

11. Aggregate Amount Beneficially Owned by Each Reporting Person

409,900

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

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

9.75%

14. Type of Reporting Person

CO

Item 1. Security and Issuer

This statement relates to shares of common stock (the "Common Stock") of Bolivian Power Company Limited ("BLP"). BLP's principal executive office is located at 515 Madison Avenue, 28th Floor, New York, New York 10022.

Item 2. Identity and Background

This statement is being filed on behalf of Kingdon Capital Management Corporation ("KCMC"), a Delaware corporation. KCMC's principal business is to act as an investment adviser; its principal office is at 152 West 57th Street, New York, New York 10019.

Mr. Mark Kingdon is the sole shareholder, director and executive officer of KCMC. Mr. Kingdon has not, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors). Mr. Kingdon has not, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction which resulted in a judgment, decree or

final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.

Mr. Kingdon is a citizen of the United States of America.

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

As of the date hereof, KCMC beneficially owns 409,900 shares of Common Stock. All 409,900 shares of Common Stock are held by entities and managed accounts over which KCMC has investment discretion. The 409,900 shares of the Common Stock were purchased in open market transactions at an aggregate cost of \$16,200,996.91. The funds for the purchase of the Common Stock held in the entities and managed accounts over which KCMC has investment discretion have come from each entity's or

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account's own funds. No leverage was used to purchase any shares.

Item 4. Purpose of Transactions.

The shares of Common Stock beneficially owned by KCMC were acquired for, and are being held for, investment purposes.

KCMC has no plan or proposal which relates to, or would result in, any of the actions enumerated in Item 4 of the instructions to Schedule 13D.

Item 5. Interest in Securities of Issuer.

As of the date hereof, KCMC is the beneficial owner of 409,900 shares of Common Stock. Based on BLP's filing on Schedule 10Q on June 30, 1996, there were 4,202,127 shares of Common Stock outstanding. Therefore, KCMC is deemed to beneficially own 9.75% of the outstanding shares of Common Stock. KCMC has the sole power to vote, direct the vote, dispose of or direct the disposition of all the shares of Common Stock that it is currently deemed to beneficially own.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

KCMC has no contract, arrangement, understanding or relationship with any person with respect to the Common Stock.

Item 7. Material to be Filed as Exhibits.

Attached hereto as Exhibit A is a description of the transactions in the Common Stock that were effected by KCMC during the past 60 days.

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Signature

The undersigned, after reasonable inquiry and to the best of its knowledge and belief, certifies that the information set forth in this statement is true, complete and correct.

August 26, 1996

Kingdon Capital Management Corporation

By: /s/ Peter J. Cobos

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EXHIBIT A

SCHEDULE OF TRANSACTIONS

Date	Shares Purchased or (Sold)	Price Per Share (Not Including Commission)
<hr/>	<hr/>	<hr/>

7/8/96	10,000	\$39.81
8/1/96	70,400	37.93
8/1/96	(8,700)	37.42
8/12/96	(10,000)	37.44
8/15/96	205,100	38.06