

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13G

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities by passive investors and certain institutions

Filing Date: **1999-09-10**
SEC Accession No. **0001054420-99-000042**

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SUBJECT COMPANY

MFC BANCORP LTD

CIK: **16859** | IRS No.: **131818111** | State of Incorporation: **A1** | Fiscal Year End: **1231**
Type: **SC 13G** | Act: **34** | File No.: **005-54859** | Film No.: **99709637**
SIC: **6211** Security brokers, dealers & flotation companies

Mailing Address
*6 RUE CHARLES BONNET
GENEVA
SWITZERLAND 1206*

Business Address
*6 RUE CHARLES BONNET
GENEVA SWITZERLAND
1206
41228182999*

FILED BY

BAUPOST GROUP LLC /ADV

CIK: **1054420** | IRS No.: **043402144** | State of Incorporation: **MA** | Fiscal Year End: **1231**
Type: **SC 13G**

Mailing Address
*P O BOX 389125
44 BRATTLE ST 5TH FL
CAMBRIDGE MA 02238-9125*

Business Address
*44 BRATTLE ST
CAMBRIDGE MA 02138
6174976680*

September 10, 1999

Securities and Exchange Commission
Securities Filing Department
450 Fifth Street, NW
Washington, DC 20549

Re: MFC Bancorp Ltd.

Dear Sir or Madame:

Enclosed for filing under Rule 13d-1 under the Securities Exchange Act of 1934 is our initial Schedule 13G filing for MFC Bancorp Ltd. stockholders.

Under cover of this letter, a copy of this filing is also being sent (via Federal Express) to MFC Bancorp Ltd.

Sincerely,

THE BAUPOST GROUP, L.L.C.

By: /s/ Seth A. Klarman
Seth A. Klarman
President

SAK CORPORATION

By: /s/ Seth A. Klarman
Seth A. Klarman
President

SETH A. KLARMAN

By: /s/ Seth A. Klarman
Seth A. Klarman

cc: MFC Bancorp Ltd.

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b) (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)
(Amendment No.)*

MFC Bancorp Ltd.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

55271X103
(CUSIP Number)

August 31, 1999
(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)
- Rule 13d-1(c)
- Rule 13d-1(d)

* 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.)

1. NAME OF REPORTING PERSON, S.S. OR I.R.S. IDENTIFICATION NO.OF ABOVE PERSON

The Baupost Group, L.L.C., 04-3402144

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP *

- (a)
- (b) X

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

The Commonwealth of Massachusetts

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON:

5. WITH SOLE VOTING POWER

1,248,350

6. WITH SHARED VOTING POWER

0

7. WITH SOLE DISPOSITIVE POWER

1,248,350

8. WITH SHARED DISPOSITIVE POWER

0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,248,350

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES *

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

10.35%

12. TYPE OF REPORTING PERSON *

IA

1. NAME OF REPORTING PERSON, S.S. OR I.R.S. IDENTIFICATION NO.OF ABOVE PERSON

SAK Corporation, 04-3334541

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP *

(a)

(b) X

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

The Commonwealth of Massachusetts

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON:

5. WITH SOLE VOTING POWER

0

6. WITH SHARED VOTING POWER

0

7. WITH SOLE DISPOSITIVE POWER

0

8. WITH SHARED DISPOSITIVE POWER

0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES *

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.00%

12. TYPE OF REPORTING PERSON *

HC

1. NAME OF REPORTING PERSON, S.S.OR I.R.S. IDENTIFICATION NO.OF ABOVE PERSON

Seth A. Klarman, ###-##-####

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP *

(a)

(b) X

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON:

5. WITH SOLE VOTING POWER

0

6. WITH SHARED VOTING POWER

0

7. WITH SOLE DISPOSITIVE POWER

0

8. WITH SHARED DISPOSITIVE POWER

0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES *

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.00%

12. TYPE OF REPORTING PERSON *

HC

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Item 1 (a) Name of Issuer:

MFC Bancorp Ltd.

1(b) Address of Issuer's Principal Executive Offices:

6 Rue Charles-Bonnet, 1206 Geneva, Switzerland

Item 2 (a) Name of Person Filing:

- (1) The Baupost Group, L.L.C.
- (2) SAK Corporation
- (3) Seth A. Klarman

2(b) Address of Principal Business Offices or, if none, Residence:

- (1) The Baupost Group, L.L.C.
44 Brattle Street, 5th Floor
Cambridge, Massachusetts 02138
- (2) SAK Corporation
44 Brattle Street, 5th Floor
Cambridge, Massachusetts 02138
- (3) Seth A. Klarman
44 Brattle Street, 5th Floor
Cambridge, Massachusetts 02138

2(c) Citizenship:

- (1) The Commonwealth of Massachusetts
- (2) The Commonwealth of Massachusetts
- (3) United States of America

2(d) Title of Class of Securities:

Common Stock

2(e) CUSIP Number:

55271X103

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Item 3 If this statement is filed pursuant to Rule 13d-1(b) or 13d-2(b), check whether the person filing is a:

- (a) Broker or Dealer registered under Section 15 of the Act.
- (b) Bank as defined in Section 3(a)(6) of the Act.
- (c) Insurance Company as defined in Section 3(a)(19) of the Act.
- (d) Investment Company registered under Section 8 of the Investment Company Act.
- (e) Investment Advisor registered under Section 203 of the Investment Advisers Act of 1940.
- (f) Employee Benefit Plan, Pension Fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see 240.13D-1(b)(1)(ii)(F).
- (g) Parent Holding Company, in accordance with 240.13D-1(b)(ii)(G)
- (h) Group, in accordance with 240.13d-1(b)(1)(ii)(H).

Item 4 Ownership:

If the percent of the class owned, as of December 31 of the year covered by the statement, or as of the last day of any month described in Rule 13d-1(b)(2), if applicable, exceeds five percent, provide the following information as of that date and identify those shares which there is a right to acquire.

- (a) Amount Beneficially Owned: (as of August 31, 1999)
 - (1) The Baupost Group, L.L.C.: 1,248,350
 - (2) SAK Corporation: 0
 - (3) Seth A. Klarman: 0

(b) Percent of Class:

- (1) The Baupost Group, L.L.C.: 10.35%
- (2) SAK Corporation: 0.00%
- (3) Seth A. Klarman: 0.00%

(C) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote

- (1) The Baupost Group, L.L.C.: 1,248,350
- (2) SAK Corporation: 0
- (3) Seth A. Klarman: 0

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

--- 0

(i) sole power to dispose or to direct the disposition of

- (1) The Baupost Group, L.L.C.: 1,248,350
- (2) SAK Corporation: 0
- (3) Seth A. Klarman: 0

(ii) shared power to dispose or to direct the disposition of

--- 0

Item 5 Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [].

Item 6 Ownership of More than Five Percent on behalf of Another Person:

The Baupost Group, L.L.C. is a registered investment adviser. SAK Corporation is the Manager of The Baupost Group, L.L.C. Seth A. Klarman, as the sole Director of SAK Corporation and a controlling person of Baupost Group, L.L.C., may be deemed to have beneficial ownership under Section 13(d) of the securities beneficially owned by Baupost Group, L.L.C. Securities reported on this Schedule 13G as being beneficially owned by the Baupost Group, L.L.C. include securities purchased on behalf of a registered investment company and various limited partnerships.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company:

See attached Exhibit A

Item 8 Identification and Classification of members of the Group:

N/A

Item 9 Notice of Dissolution of Group:

N/A

Item 10 Certification:

By signing below the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such 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 its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

September 10, 1999

Date

THE BAUPOST GROUP, L.L.C.

By: /s/ Seth A. Klarman
Seth . Klarman
President

SAK CORPORATION

By: /s/ Seth A. Klarman
Seth A. Klarman
President

SETH A. KLARMAN

By: /s/ Seth A. Klarman
Seth A. Klarman

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EXHIBIT A

Item 3

- (1) The Baupost Group, L.L.C. IA
- (2) SAK Corporation HC
- (3) Seth A. Klarman HC

The Baupost Group, L.L.C. is a registered investment adviser. SAK Corporation is the Manager of The Baupost Group, L.L.C. Seth A. Klarman, as the sole Director of SAK Corporation and a controlling person of Baupost Group, L.L.C., may be deemed to have beneficial ownership under Section 13(d) of the securities beneficially owned by Baupost Group, L.L.C. Securities reported on this Schedule 13G as being beneficially owned by the Baupost Group, L.L.C. include securities purchased on behalf of a registered investment company and various limited partnerships.

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