

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: **1996-12-30**
SEC Accession No. **0000905718-96-000331**

([HTML Version](#) on [secdatabase.com](#))

SUBJECT COMPANY

ELECTROSTAR INC

CIK: **1002812** | IRS No.: **650539991** | State of Incorporation: **FL** | Fiscal Year End: **1231**
Type: **SC 13D** | Act: **34** | File No.: **005-44763** | Film No.: **96688412**
SIC: **3672** Printed circuit boards

Mailing Address
2665 S BAYSHORE DRIVE
SUITE 800 LEGAL DEPT
MIAMI FL 33133

Business Address
710 NORTH 600 WEST
LOGAN UT 84321
8017534700

FILED BY

ROTH MICHAEL

CIK: **1010207**
Type: **SC 13D**

Mailing Address
10556 N PORT WASHINGTON
RD
MEQUON WI 53092

Business Address
10556 N PORT WASHINGTON
RD
MEQUON WI 53092
4142411810

SECURITIES AND EXCHANGE COMMISSION

Washington, D. C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. ___)*

ELECTROSTAR, INC.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

286164108

(CUSIP Number)

with a copy to:

Krista L. Ward
Stark Investments
1500 West Market Street
Mequon, WI 53092
(414) 241-1810

George J. Mazin
Fisher & Boylan, P.A.
65 Livingston Avenue
Roseland, New Jersey 07068

Lowenstein, Sandler, Kohl,
(201) 992-8700

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

December 18, 1996

(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 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 [] .

Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) 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 (however, see the Notes).

CUSIP NO. 286164108

1) Names of Reporting Persons (S.S. or I.R.S. Identification Nos. of Above Persons):

Michael A. Roth and Brian J. Stark (filing as joint filers pursuant to Rule 13(d)1(f)(1))

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

(a) Not
(b) Applicable

3) SEC Use Only

4) Source of Funds (See Instructions): WC

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

Not Applicable

6) Citizenship or Place of Organization:

Wisconsin

Number of Shares Beneficially Owned by Each Reporting Person	7)	Sole Voting Power:	0
With:	8)	Shared Voting Power:	382,400*
	9)	Sole Dispositive Power:	0
	10)	Shared Dispositive Power:	382,400*

11) Aggregate Amount Beneficially Owned by Each Reporting Person:

382,400*

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

Not Applicable

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

5.54*

14) Type of Reporting Person (See Instructions):

IN

* Includes 191,200 Shares beneficially owned by Reliant Trading and 191,200 Shares beneficially owned by Shepherd Trading Limited. See Item 2 and Item 5 for additional details.

Item 1: Security and Issuer:

This statement relates to the Common Stock of Electrostar, Inc. ("Shares"). The issuer has principal executive offices located at 710 North 600 West, Logan, Utah 84321.

Item 2: Identity and Background

1.

- a) Name: Brian J. Stark
- b) Residence or Business Address: 1500 West Market Street
Mequon, WI 53092
- c) Occupation: Investment Fund Manager
Staro Asset Management, L.L.C., Stark & Roth,
Inc., Staro Partners
1500 West Market Street
Mequon, WI 53092
- d) Convictions: none
- e) Civil Proceedings: none
- f) Citizenship: United States

2.

- a) Name: Michael A. Roth
- b) Residence or Business Address: 1500 West Market Street
Mequon, WI 53092
- c) Occupation: Investment Fund Manager
Staro Asset Management, L.L.C.,
Stark & Roth, Inc., Staro Partners
1500 West Market Street
Mequon, WI 53092
- d) Convictions: none
- e) Civil Proceedings: none
- f) Citizenship: United States

3.

- a) Name: Staro Partners
- b) State of Organization: Wisconsin
- c) Principal Business: Securities Trading
- d) Address of principal business: 1500 West Market Street
Mequon, WI 53092
- e) Address of Principal Office: same
- f) Convictions: none
- g) Civil proceedings: none

4.

- a) Name: Reliant Trading
- b) State of Organization: Wisconsin
- c) Principal Business: Securities Trading
- d) Address of principal business: 1500 West Market Street
Mequon, WI 53092
- e) Address of Principal Office: same
- f) Convictions: none
- g) Civil proceedings: none

5.

- a) Name: Shepherd Trading Limited
- b) State of Organization: British Virgin Islands
- c) Principal Business: Securities Trading
Address of principal business: c/o International Fund
Administration, Ltd.
48 Par-La Ville Road, Suite 464
Hamilton, HM 11 Bermuda
- d) Address of Principal Office: same
- e) Convictions: none
- f) Civil proceedings: none

Item 3: Source and Amount of Funds or Other Consideration

All funds used by Reliant Trading to purchase Shares acquired by Reliant Trading, were obtained from the capital contributed by the limited

partners of Stark Investments, L.P. and general margin financing to Reliant Trading from brokers. The amount of funds used in making the purchases was \$2,658,875. The funds used by Shepherd Trading Limited to purchase the Shares acquired by Shepherd Trading Limited were obtained from the capital contributed by the shareholders of Shepherd Fund Limited. The amount of funds used in making the purchase was \$2,658,875.

Item 4: Purpose of Transaction

The acquisition of the Shares by Reliant Trading and by Shepherd Trading Limited are solely for investment purposes. Further acquisitions, sales or short sales of securities of the Issuer may be made for investment purposes, however, neither reporting person has present plans or intentions which relate to or would result in any of the transactions required to be described in Item 4 of Schedule 13D.

Item 5: Interest in Securities of the Issuer

Based upon the information contained in Electrostar, Inc.'s quarterly report on Form 10-Q for the quarterly period ending September 28, 1996, there were issued and outstanding 6,905,860 Shares. Messrs. Stark and Roth beneficially own 382,400 Shares or 5.54% of the Shares. 191,200 of such Shares are held by Reliant Trading. Messrs. Stark and Roth have shared power to vote or direct the vote and shared power to dispose or direct the disposition of the 191,200 Shares by virtue of their position as members of STARO ASSET MANAGEMENT, L.L.C., the managing partner of Reliant Trading. 191,200 Shares are held by Shepherd Trading Limited. Messrs. Stark and Roth have shared power to vote or direct the vote and shared power to dispose or direct the disposition of the 191,200 Shares by virtue of their position as investment manager of Shepherd Trading Limited.

The following Table details the transactions by Reliant Trading and Shepherd Trading Limited in the common stock of Electrostar, Inc. during the past 60 days:

Shepherd Trading Limited

Date	Quantity	Price	Transaction Type
12/3/96	99,600	13.81	Open Mkt. Purchase
12/4/96	22,500	13.81	Open Mkt. Purchase
12/6/96	8,650	13.82	Open Mkt. Purchase
12/9/96	450	13.84	Open Mkt. Purchase
12/16/96	5,000	13.81	Open Mkt. Purchase
12/18/96	45,000	13.87	Open Mkt. Purchase
12/19/96	10,000	13.87	Open Mkt. Purchase

Reliant Trading

Date	Quantity	Price	Transaction Type
12/3/96	99,600	13.81	Open Mkt. Purchase
12/4/96	22,500	13.81	Open Mkt. Purchase
12/6/96	8,650	13.82	Open Mkt. Purchase
12/9/96	450	13.84	Open Mkt. Purchase
12/16/96	5,000	13.81	Open Mkt. Purchase
12/18/96	45,000	13.87	Open Mkt. Purchase
12/19/96	10,000	13.87	Open Mkt. Purchase

No other entity controlled by the reporting persons has traded Electrostar, Inc. common stock within the past 60 days.

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

See Item 2.

Item 7: Material to be filed as exhibits.

Exhibit 1: Agreement as to joint filing.

EXHIBIT 1

AGREEMENT AS TO JOINT FILING

Dated December 28, 1996

The undersigned hereby agree that the Schedule 13D with respect to Electrostar, Inc. dated as of the date hereof is filed on behalf of each of the undersigned jointly pursuant to Rule 13d-1(f)(1).

/s/Brian J. Stark
Brian J. Stark

/s/Michael A. Roth
Michael A. Roth

SIGNATURE

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

December 28, 1996

/s/Brian J. Stark
Brian J. Stark

/s/ Michael A. Roth
Michael A. Roth

ATTENTION: INTENTIONAL MISSTATEMENTS OR OMISSIONS OF FACT CONSTITUTE FEDERAL CRIMINAL VIOLATIONS (SEE 18 U.S.C. 1001).