

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13G/A

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

Filing Date: **1996-02-08**
SEC Accession No. **0000901309-96-000004**

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SUBJECT COMPANY

SELECTRONICS INC

CIK: **733472** | IRS No.: **411464586** | State of Incorporation: **DE** | Fiscal Year End: **0331**
Type: **SC 13G/A** | Act: **34** | File No.: **005-39740** | Film No.: **96512977**
SIC: **7372** Prepackaged software

Mailing Address	Business Address
<i>TWO TOBEY VILLAGE OFFICE PARK PITTSFORD NY 14534</i>	<i>TWO TOBEY VILLAGE OFFICE PARK PITTSFORD NY 14534 716-248-3875</i>

FILED BY

HORSLEY BRIDGE PARTNERS INC /ADV

CIK: **860191** | IRS No.: **161193261** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **SC 13G/A**

Mailing Address	Business Address
<i>505 MONTGOMERY STREET SAN FRANCISCO CA 94111</i>	<i>505 MONTGOMERY ST SAN FRANCISCO CA 94111-2553 4159867733</i>

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Microlytics, Inc. (formerly SelecTronics, Inc.)
(Name of Issuer)

COMMON STOCK
(Title of Class of Securities)

816314108
(CUSIP Number)

Check the following box if a fee is being paid with this statement / /. (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 such 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. 816314108
Pages

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(1) NAME OF REPORTING PERSON
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Horsley Bridge Partners, Inc.
16-1193261

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See
Instructions)

(a) / /

(b) /x/

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

(5) SOLE VOTING POWER

0

NUMBER OF SHARES
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
WITH

(6) SHARED VOTING POWER

32,458,651

(7) SOLE DISPOSITIVE POWER

0

(8) SHARED DISPOSITIVE POWER

32,458,651

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING
PERSON

32,458,651

(10) CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES (See Instructions)

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

25.1%

(12) TYPE OF REPORTING PERSON (See Instructions)

IA, CO

(1) NAME OF REPORTING PERSON
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Phillip Horsley
###-##-####

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) / /
(b) /x/

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

(5) SOLE VOTING POWER
0

NUMBER OF SHARES
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
WITH

(6) SHARED VOTING POWER
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(7) SOLE DISPOSITIVE POWER
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(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

25.1%

(12) TYPE OF REPORTING PERSON (See Instructions)

IN

(1) NAME OF REPORTING PERSON
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Gary L. Bridge
###-##-####

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) / /
(b) /x/

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

(5) SOLE VOTING POWER
0

NUMBER OF SHARES
BENEFICIALLY OWNED BY
EACH REPORTING PERSON
WITH

(6) SHARED VOTING POWER
32,458,651

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32,458,651

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

25.1%

(12) TYPE OF REPORTING PERSON (See Instructions)

IN

ITEM 1.

(a) NAME OF ISSUER. Microlytics, Inc. (formerly known as SelecTronics, Inc.)

(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES.

2 Tobey Village Office Park
Pittsford, New York 14534

ITEM 2.

(a) NAME OF PERSON FILING.

This Schedule 13G Statement is filed on behalf of Horsley Bridge Partners, Inc. ("HBP"), Phillip Horsley ("Horsley") and Gary L. Bridge ("Bridge"). HBP, Horsley and Bridge are sometimes hereinafter collectively referred to as the "Reporting Persons."

(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE.

The principal business office of HBP, Horsley and Bridge is:

505 Montgomery Street
San Francisco, California 94111

(c) CITIZENSHIP.

HBP is organized in the State of Delaware.

Horsley and Bridge are each citizens of the U.S.A.

(d) TITLE OF CLASS OF SECURITIES.

Common Stock

(e) CUSIP NUMBER.

816314108

ITEM 3.

This Statement is being filed pursuant to Rules 13d-1(b) or 13d-2(b) and HBP is an investment adviser registered under section 203 of the Investment Advisers Act of 1940.

Horsley and Bridge are the trustees of certain family trusts which own all of the stock of HBP and are the directors of HBP and, therefore, may be deemed to share the voting and dispositive power held by HBP. Horsley and Bridge are filing this joint Schedule 13G Statement along with HBP in accordance with the Securities and Exchange Commission's interpretive policy that individuals who control an entity which is eligible to file reports on Schedule 13G pursuant to Rule 13d-1(b)(ii)(G) may file a joint Schedule 13G with such Schedule 13G eligible entity, provided that such individuals' holdings (exclusive of those held through such entity) do not exceed 1% and a separate cover page is filed for each such individual. See e.g. No-action letters issued to Edward C. Johnson 3d (available August 20, 1991) and Berkshire Hathaway, Incorporated (available October 3, 1986). Horsley and Bridge do not beneficially own any shares of the Common Stock of Microlytics, Inc. other than indirectly through HBP.

ITEM 4. OWNERSHIP.

With respect to HBP:

- | | | |
|-----|---|------------|
| (a) | Amount Beneficially Owned: | 32,458,651 |
| (b) | Percent of Class: | 25.1% |
| (c) | Number of shares as to which such person has: | |
| | (i) sole power to vote or to direct the vote: | None |
| | (ii) shared power to vote or to direct the vote: | 32,458,651 |
| | (iii) sole power to dispose or to direct the disposition of: | None |
| | (iv) shared power to dispose or to direct the disposition of: | 32,458,651 |

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With respect to Horsley and Bridge:

- | | | |
|-----|----------------------------|------------|
| (a) | Amount Beneficially Owned: | 32,458,651 |
|-----|----------------------------|------------|

- (b) Percent of Class: 25.1%
- (c) Number of shares as to which such person has:
- (i) sole power to vote or to direct the vote: None
 - (ii) shared power to vote or to direct the vote: 32,458,651
 - (iii) sole power to dispose or to direct the disposition of: None
 - (iv) shared power to dispose or to direct the disposition of: 32,458,651

Effective on July 1, 1995, HBP and Xerox Corporation ("Xerox") entered into an Asset Management Agreement pursuant to which HBP has been appointed by Xerox to act as investment manager with respect to certain securities issued by Microlytics, Inc. which are owned by Xerox. As of December 31, 1995, Xerox owned (i) 15,751,651 shares of Common Stock of Microlytics, Inc. ("Common Stock"), (ii) 1,404,200 shares of Preferred Stock of Microlytics, Inc. which as of such date were convertible into an additional 14,042,000 shares of Common Stock, (iii) options, which were then exercisable, to purchase an additional 1,000,000 shares of Common Stock, and (iv) warrants, which were then exercisable, for the purchase of an additional 1,665,000 shares of Common Stock. Pursuant to the terms of the Management Agreement, HBP has power to vote or to direct the vote and to dispose or to direct the disposition of Common Stock owned by Xerox and to be acquired by Xerox upon conversion or exercise of the Preferred Stock, options and warrants described above. Horsley and Bridge are the trustees of certain family trusts which own all of the stock of HBP and are the directors of HBP.

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ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

Not applicable.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Xerox has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Stock.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.

Not applicable.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

ITEM 10. CERTIFICATION.

By signing below I certify that, to the best of my 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 purposes or effect.

EXHIBIT A. Joint Filing Agreement Pursuant to Rule 13d-1(f)(1)(iii)

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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: January 30, 1996

HORSLEY BRIDGE PARTNERS, INC.

By: /s/ Phillip Horsley
Phillip Horsley
Its: President

/s/ Phillip Horsley
PHILLIP HORSLEY

/s/ Gary L. Bridge
GARY L. BRIDGE

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EXHIBIT INDEX

EXHIBIT		Page
Exhibit A	Joint Filing Agreement Pursuant to Rule 13d-1(f)(1)(iii)	11

EXHIBIT A

Pursuant to Rule 13d-1(f)(1)(iii) of Regulation 13D-G of the General Rules and Regulations of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, the undersigned agree that the statement to which this Exhibit is attached is filed on behalf of each of them.

HORSLEY BRIDGE PARTNERS, INC.

By: /s/ Phillip Horsley
Phillip Horsley
Its: President

/s/ Phillip Horsley
PHILLIP HORSLEY

/s/ Gary L. Bridge
GARY L. BRIDGE